

Protokoll fört vid enskild föredragning

Infrastrukturavdelningen
Transportbyrån, I2

Beslutande
Minister
Christian Wikström

Föredragande
Bitr. avdelningschef
Niklas Karlman

Justerat
Omedelbart

Nr 62

Upphandling second hand tonnage.
ÅLR 2021/4962

Beslut

Landskapsregeringen beslöt anta anbud från Norled AS på en begagnad färja.
Beslöts vidare att ingå köpeavtal enligt bilagda Memorandum of Agreement, bilaga I221E56, daterad 7.12.2021.

Anbudspriset är 3.600.000 euro. Beräknad kostnad för kajhyra, tillsyn och daglig skötsel om ca 12.700 euro per månad tills leverans kan mottas senast under år 2023 tillkommer. Avtal om eventuell uthyrning av fartyget ingås separat.

Kostnaden för införskaffningen påförs budgetmoment 975000 Fartygs- och färjeinvesteringar.

Kostnaden för kajhyra, tillsyn och daglig skötsel påförs budgetmoment 75010 Upphandling av sjötrafik. Medel för kajhyra, tillsyn och daglig skötsel finns inte upptaget i ordinarie budget för 2022, varför landskapsregeringen vid behov avser föreslå medel i kommande tilläggsbudget.

Ansökan om ändring i beslut och besvär kan lämnas enligt bifogad rättelse- och besvärshanvisning.

Motivering

Det beräknade värdet för upphandlingen överstiger det av Europeiska kommissionen fastställda tröskelvärdet om 214 000 euro.

Upphandlingen genomförs i form av ett förhandlat förfarande och utförs enligt lagen om offentlig upphandling och koncession (FFS 1397/2016), tillämplig på Åland genom landskapslag (2017:80) angående tillämpning i landskapet Åland av lagen om offentlig upphandling.

I upphandlingen inkom ett anbud.

Anbudet från Norled AS uppfyller alla ska-krav.

Bakgrund

I den tredje tilläggsbudgeten för 2021 har beviljats medel för att införskaffa lämpligt begagnat tonnage för att förnya och modernisera den åländska skärgårdstrafikens fartygsflotta.

MEMORANDUM OF AGREEMENT

SALEFORM 2012

Norwegian Shipbrokers' Association's
Memorandum of Agreement for sale and purchase of ships

- 1 Dated: **Helsinki 7th December 2021**
- 2 **Norled AS, P.O.Box 839 Sentrum, 4004 Stavanger, Norway, reg.nr NO981 940 768** (Name of sellers), hereinafter called
3 the "Sellers", have agreed to sell, and
- 4 **Ålands landskapsregering, P.O.Box 1060, AX-22111 Mariehamn, Finland** (Name of buyers), hereinafter called the
5 "Buyers", have agreed to buy:
- 6 Name of vessel: **m/v "FEDJEFJORD"**
- 7 IMO Number: **9236767**
- 8 Classification Society: **Norwegian Maritime Directorate (NMD)**
- 9 Class Notation:
- 10 Year of Build: **2001**
- 11 Builder/Yard: **Zamakona S.A., Spain**
- 12 Flag: **Norway (NOR)**
- 13 Place of Registration: **Bergen**
- 14 GT/NT: **2232/1088**
- 15 hereinafter called the "Vessel", on the following terms and conditions:
- 16 **Definitions**
- 17 "Banking Days" are days on which banks are open both in the country of the currency stipulated for the Purchase Price
18 in Clause 1 (Purchase Price) and in the place of closing stipulated in Clause 8 (Documentation) and **Norway** (add
19 additional jurisdictions as appropriate).
- 20 "Buyers' Nominated Flag State" means **Norway** (state flag state).
- 21 "Class" means the class notation referred to above.
- 22 "Classification Society" means the Society referred to above.
- 23 "Deposit" shall have the meaning given in Clause 2 (Deposit).
- 24 "Deposit Holder" means (state name and location of Deposit Holder) or, if left blank, the Sellers' Bank, which shall
25 hold and release the Deposit in accordance with this Agreement.
- 26 "In writing" or "written" means a letter handed over from the Sellers to the Buyers or vice versa, a registered letter,
27 email or telefax.
- 28 "Parties" means the Sellers and the Buyers.
- 29 "Purchase Price" means the price for the Vessel as stated in Clause 1 (Purchase Price).
- 30 "Sellers' Account" means **IBAN: NO08 8426 1030 151** (state details of bank account) at the Sellers' Bank.

31 "Sellers' Bank" means **Danske Bank, SWIFT/BIC DABAN022** (state name of bank, branch and details) or, if left blank,
32 the bank notified by the Sellers to the Buyers for receipt of the balance of the Purchase Price.

33 **1. Purchase Price**

34 The Purchase Price is **EURO 3.600.000,- (euro threemillionsixhundredthousand)** (state currency and amount
35 both in words and figures).

36 **2. Deposit**

37 ~~As security for the correct fulfilment of this Agreement the Buyers shall lodge a deposit of % (per cent)~~
38 ~~or, if left blank, 10% (ten per cent), of the Purchase Price (the "Deposit") in an interest bearing account for the~~
39 ~~Parties with the Deposit Holder within three (3) Banking Days after the date that:~~

40 ~~(i) this Agreement has been signed by the Parties and exchanged in original or by e-mail or telefax; and~~

41 ~~(ii) the Deposit Holder has confirmed in writing to the Parties that the account has been opened.~~

42 ~~The Deposit shall be released in accordance with joint written instructions of the Parties. Interest, if any, shall be~~
43 ~~credited to the Buyers. Any fee charged for holding and releasing the Deposit shall be borne equally by the~~
44 ~~Parties. The Parties shall provide to the Deposit Holder all necessary documentation to open and maintain the~~
45 ~~account without delay.~~

46 **3. Payment**

47 ~~On delivery of the Vessel, but not later than three (3) Banking Days after the date that Notice of Readiness has~~
48 ~~been given in accordance with Clause 5 (Time and place of delivery and notices):~~

49 ~~(i) the Deposit shall be released to the Sellers; and~~

50 ~~(ii) the balance 100 % of the Purchase Price and all other sums payable on delivery by the Buyers to the Sellers~~
51 ~~under this Agreement shall be paid in full free of bank charges to the Sellers' Account.~~

52 **4. Inspection**

53 (a)* The Buyers have inspected and accepted the Vessel's classification records. The Buyers have also inspected the
54 Vessel at/in **Skude** (state place) on **week 40 - 2021** (state date) and have accepted the Vessel following this
55 inspection and the sale is outright and definite, subject only to the terms and conditions of this Agreement.

56 (b)* ~~The Buyers shall have the right to inspect the Vessel's classification records and declare whether same are~~
57 ~~accepted or not within (state date/period).~~

58 ~~The Sellers shall make the Vessel available for inspection at/in (state place/range) within (state date/period).~~

59 ~~The Buyers shall undertake the inspection without undue delay to the Vessel. Should the Buyers cause undue delay they~~
60 ~~shall compensate the Sellers for the losses thereby incurred.~~

61 ~~The Buyers shall inspect the Vessel without opening up and without cost to the Sellers.~~

62 ~~During the inspection, the Vessel's deck and engine log books shall be made available for examination by the Buyers.~~

63 ~~The sale shall become outright and definite, subject only to the terms and conditions of this Agreement, provided that~~
64 ~~the Sellers receive written notice of acceptance of the Vessel from the Buyers within seventy two (72) hours~~
65 ~~after completion of such inspection or after the date/last day of the period stated in Clause 4(b)(ii), whichever is~~
66 ~~earlier.~~

67 ~~Should the Buyers fail to undertake the inspection as scheduled and/or notice of acceptance of the Vessel's classification~~
68 ~~records and/or of the Vessel not be received by the Sellers as aforesaid, the Deposit together with interest earned,~~
69 ~~if any, shall be released immediately to the Buyers, whereafter this Agreement shall be null and void.~~

70 *4(a) and 4(b) are alternatives; delete whichever is not applicable. In the absence of deletions, alternative 4(a)
71 shall apply.

72 **5. Time and place of delivery and notices**

73 (a) The Vessel shall be delivered and taken over safely afloat at a safe and accessible berth ~~or anchorage~~ at/in
74 **Stavanger, Norway** (state place/range) ~~in the Sellers' option~~.

75 Notice of Readiness shall not be tendered before: **15th December 2021** (date)

76 Cancelling Date (see Clauses 5(c), 6 (a)(i), 6 (a)(iii) and 14): **31st December 2021**

77 (b) The Sellers shall keep the Buyers well informed of the Vessel's itinerary and shall provide the Buyers with twenty
78 (20), ten (10), five (5) and three (3) days' notice of the date the Sellers intend to tender Notice of Readiness and
79 of the intended place of delivery.

80 When the Vessel is at the place of delivery and physically ready for delivery in accordance with this Agreement,
81 the Sellers shall give the Buyers a written Notice of Readiness for delivery.

82 (c) If the Sellers anticipate that, notwithstanding the exercise of due diligence by them, the Vessel will not be ready
83 for delivery by the Cancelling Date they may notify the Buyers in writing stating the date when they anticipate
84 that the Vessel will be ready for delivery and proposing a new Cancelling Date. Upon receipt of such notification
85 the Buyers shall have the option of either cancelling this Agreement in accordance with Clause 14 (Sellers' Default)
86 within three (3) Banking Days of receipt of the notice or of accepting the new date as the new Cancelling Date. If
87 the Buyers have not declared their option within three (3) Banking Days of receipt of the Sellers' notification or
88 if the Buyers accept the new date, the date proposed in the Sellers' notification shall be deemed to be the new
89 Cancelling Date and shall be substituted for the Cancelling Date stipulated in Clause 5(a).

90 If this Agreement is maintained with the new Cancelling Date all other terms and conditions hereof including
91 those contained in Clauses 5(b) and 5(d) shall remain unaltered and in full force and effect.

92 (d) Cancellation, failure to cancel or acceptance of the new Cancelling Date shall be entirely without prejudice to
93 any claim for damages the Buyers may have under Clause 14 (Sellers' Default) for the Vessel not being ready by
94 the original Cancelling Date.

95 (e) Should the Vessel become an actual, constructive or compromised total loss before delivery the Deposit together
96 with interest earned, if any, shall be released immediately to the Buyers whereafter this Agreement shall be null
97 and void.

98 **6. Divers Inspection / Drydocking**

99 (a)* (i) The Buyers shall have the option at their cost and expense to arrange for an underwater inspection by a diver
100 approved by the Classification Society in Stavanger prior to the delivery of the Vessel. Such option shall be
101 declared latest nine (9) days prior to the Vessel's intended date of readiness for delivery as notified by the Sellers
102 pursuant to Clause 5(b) of this Agreement. The Sellers shall at their cost and expense make the Vessel available
103 for such inspection. This inspection shall be carried out without undue delay and in the presence of a
104 Classification Society surveyor arranged for by the Sellers and paid for by the Buyers. The Buyers' representative(s)
105 shall have the right to be present at the diver's inspection as observer(s) only without interfering with the work
106 or decisions of the Classification Society surveyor. The extent of the inspection and the conditions under which
107 it is performed shall be to the satisfaction of the Classification Society. If the conditions at the place of delivery
108 are unsuitable for such inspection, the Sellers shall at their cost and expense make the Vessel available at a
109 suitable alternative place near to the delivery port, in which event the Cancelling Date shall be extended by the
110 additional time required for such positioning and the subsequent re-positioning. The Sellers may not tender
111 Notice of Readiness prior to completion of the underwater inspection.

112 (ii) If the rudder, propeller, bottom or other underwater parts below the deepest load line are found broken,
113 damaged or defective so as to affect the Vessel's class, then (1) unless repairs can be carried out afloat to the
114 satisfaction of the Classification Society, the Sellers shall arrange for the Vessel to be drydocked at their expense
115 for inspection by the Classification Society of the Vessel's underwater parts below the deepest load line, the
116 extent of the inspection being in accordance with the Classification Society's rules (2) such defects shall be made
117 good by the Sellers at their cost and expense to the satisfaction of the Classification Society without

118 condition/recommendation** and (3) the Sellers shall pay for the underwater inspection and the Classification
119 Society's attendance.

120 Notwithstanding anything to the contrary in this Agreement, if the Classification Society do not require the
121 aforementioned defects to be rectified before the next class drydocking survey, the Sellers shall be entitled to
122 deliver the Vessel with these defects against a deduction from the Purchase Price of the estimated direct cost (of
123 labour and materials) of carrying out the repairs to the satisfaction of the Classification Society, whereafter the
124 Buyers shall have no further rights whatsoever in respect of the defects and/or repairs. The estimated direct cost
125 of the repairs shall be the average of quotes for the repair work obtained from two reputable independent
126 shipyards at or in the vicinity of the port of delivery, one to be obtained by each of the Parties within two (2)
127 Banking Days from the date of the imposition of the condition/recommendation, unless the Parties agree
128 otherwise. Should either of the Parties fail to obtain such a quote within the stipulated time then the quote duly
129 obtained by the other Party shall be the sole basis for the estimate of the direct repair costs. The Sellers may not
130 tender Notice of Readiness prior to such estimate having been established.

131 (iii) If the Vessel is to be drydocked pursuant to Clause 6(a)(ii) and no suitable dry-docking facilities are available
132 at the port of delivery, the Sellers shall take the Vessel to a port where suitable drydocking facilities are available,
133 whether within or outside the delivery range as per Clause 5(a). Once drydocking has taken place the Sellers shall
134 deliver the Vessel at a port within the delivery range as per Clause 5(a) which shall, for the purpose of this Clause,
135 become the new port of delivery. In such event the Cancelling Date shall be extended by the additional time
136 required for the drydocking and extra steaming, but limited to a maximum of fourteen (14) days.

137 (b)* ~~The Sellers shall place the Vessel in drydock at the port of delivery for inspection by the Classification Society of~~
138 ~~the Vessel's underwater parts below the deepest load line, the extent of the inspection being in accordance with~~
139 ~~the Classification Society's rules. If the rudder, propeller, bottom or other underwater parts below the deepest~~
140 ~~load line are found broken, damaged or defective so as to affect the Vessel's class, such defects shall be made~~
141 ~~good at the Sellers' cost and expense to the satisfaction of the Classification Society without~~
142 ~~condition/recommendation**. In such event the Sellers are also to pay for the costs and expenses in connection~~
143 ~~with putting the Vessel in and taking her out of drydock, including the drydock dues and the Classification~~
144 ~~Society's fees. The Sellers shall also pay for these costs and expenses if parts of the tailshaft system are~~
145 ~~condemned or found defective or broken so as to affect the Vessel's class. In all other cases, the Buyers shall pay~~
146 ~~the aforesaid costs and expenses, dues and fees.~~

147 (c) If the Vessel is drydocked pursuant to Clause 6 (a)(ii) or 6 (b) above:

148 (i) The Classification Society may require survey of the tailshaft system, the extent of the survey being to the
149 satisfaction of the Classification surveyor. If such survey is not required by the Classification Society, the Buyers
150 shall have the option to require the tailshaft to be drawn and surveyed by the Classification Society, the extent
151 of the survey being in accordance with the Classification Society's rules for tailshaft survey and consistent with
152 the current stage of the Vessel's survey cycle. The Buyers shall declare whether they require the tailshaft to be
153 drawn and surveyed not later than by the completion of the inspection by the Classification Society. The drawing
154 and refitting of the tailshaft shall be arranged by the Sellers. Should any parts of the tailshaft system be
155 condemned or found defective so as to affect the Vessel's class, those parts shall be renewed or made good at
156 the Sellers' cost and expense to the satisfaction of Classification Society without condition/recommendation**.

157 (ii) The costs and expenses relating to the survey of the tailshaft system shall be borne by the Buyers unless the
158 Classification Society requires such survey to be carried out or if parts of the system are condemned or found
159 defective or broken so as to affect the Vessel's class, in which case the Sellers shall pay these costs and expenses.

160 (iii) The Buyers' representative(s) shall have the right to be present in the drydock, as observer(s) only without
161 interfering with the work or decisions of the Classification Society surveyor.

162 (iv) The Buyers shall have the right to have the underwater parts of the Vessel cleaned and painted at their risk,
163 cost and expense without interfering with the Sellers' or the Classification Society surveyor's work, if any, and
164 without affecting the Vessel's timely delivery. If, however, the Buyers' work in drydock is still in progress when
165 the Sellers have completed the work which the Sellers are required to do, the additional docking time needed to
166 complete the Buyers' work shall be for the Buyers' risk, cost and expense. In the event that the Buyers' work
167 requires such additional time, the Sellers may upon completion of the Sellers' work tender Notice of Readiness
168 for delivery whilst the Vessel is still in drydock and, notwithstanding Clause 5(a), the Buyers shall be obliged to
169 take delivery in accordance with Clause 3 (Payment), whether the Vessel is in drydock or not.

170 *6 (a) and 6 (b) are alternatives; delete whichever is not applicable. In the absence of deletions, alternative 6 (a)
171 shall apply.

172 **Notes or memoranda, if any, in the surveyor's report which are accepted by the Classification Society without
173 condition/recommendation are not to be taken into account.

174 7. Spares, bunkers and other items

175 The Sellers shall deliver the Vessel to the Buyers with everything belonging to her on board and on shore. All
176 spare parts and spare equipment including spare tail-end shaft(s) and/or spare propeller(s)/propeller blade(s), if
177 any, belonging to the Vessel at the time of inspection used or unused, whether on board or not shall become the
178 Buyers' property, but spares on order are excluded. Forwarding charges, if any, shall be for the Buyers' account.
179 The Sellers are not required to replace spare parts including spare tail-end shaft(s) and spare
180 propeller(s)/propeller blade(s) which are taken out of spare and used as replacement prior to delivery, but the
181 replaced items shall be the property of the Buyers. Unused stores and provisions shall be included in the sale and
182 be taken over by the Buyers without extra payment.

183 One full spare main engine (old m/e which not overhauled) is included in the sale.

184 Library and forms exclusively for use in the Sellers' vessel(s) and captain's, officers' and crew's personal
185 belongings including the slop chest are excluded from the sale without compensation, as well as the following
186 additional items: See clause 19 (include list)

187 Items on board which are on hire or owned by third parties, listed as follows, are excluded from the sale without
188 compensation: See clause 19 (include list)

189 Items on board at the time of inspection which are on hire or owned by third parties, not listed above, shall be
190 replaced or procured by the Sellers prior to delivery at their cost and expense. The Buyers shall take over
191 remaining bunkers and unused lubricating and hydraulic oils and greases in storage tanks and unopened drums
192 free of charge and pay either:

193 ~~(a)* the actual net price (excluding barging expenses) as evidenced by invoices or vouchers; or~~

194 ~~(b)* the current net market price (excluding barging expenses) at the port and date of delivery of the Vessel or, if~~
195 ~~unavailable, at the nearest bunkering port.~~

196 ~~for the quantities taken over.~~

197 ~~Payment under this Clause shall be made at the same time and place and in the same currency as the Purchase~~
198 ~~Price.~~

199 "inspection" in this Clause 7, shall mean the Buyers' inspection according to Clause 4(a) or 4(b) (Inspection), if
200 applicable. ~~If the Vessel is taken over without inspection, the date of this Agreement shall be the relevant date.~~

201 *(a) and (b) are alternatives, delete whichever is not applicable. In the absence of deletions alternative (a) shall
202 apply.

203 8. Documentation

204 The place of closing: **The offices of Norled AS, Stavanger**

205 (a) In exchange for payment of the Purchase Price the Sellers shall provide the Buyers with the following delivery
206 documents:

207 (i) Legal Bill(s) of Sale in a form recordable in the Buyers' Nominated Flag State, transferring title of the Vessel
208 and stating that the Vessel is free from all mortgages, encumbrances and maritime liens or any other debts
209 whatsoever, duly notarially attested and legalised or apostilled, as required by the Buyers' Nominated Flag State;

210 (ii) Evidence that all necessary corporate, shareholder and other action has been taken by the Sellers to authorise
211 the execution, delivery and performance of this Agreement;

- 212 (iii) Power of Attorney of the Sellers appointing one or more representatives to act on behalf of the Sellers in the
213 performance of this Agreement, duly notarially attested and legalized or apostilled (as appropriate);
- 214 (iv) Certificate or Transcript of Registry issued by the competent authorities of the flag state on the date of
215 delivery evidencing the Sellers' ownership of the Vessel and that the Vessel is free from registered encumbrances
216 and mortgages, to be faxed or e-mailed by such authority to the closing meeting with the original to be sent to
217 the Buyers as soon as possible after delivery of the Vessel;
- 218 (v) Declaration of Class or (depending on the Classification Society) a Class Maintenance Certificate issued within
219 three (3) Banking Days prior to delivery confirming that the Vessel is in Class free of condition/recommendation;
- 220 ~~(vi) Certificate of Deletion of the Vessel from the Vessel's registry or other official evidence of deletion
221 appropriate to the Vessel's registry at the time of delivery, or, in the event that the registry does not as a matter
222 of practice issue such documentation immediately, a written undertaking by the Sellers to effect deletion from
223 the Vessel's registry forthwith and provide a certificate or other official evidence of deletion to the Buyers
224 promptly and latest within four (4) weeks after the Purchase Price has been paid and the Vessel has been
225 delivered;~~
- 226 ~~(vii) A copy of the Vessel's Continuous Synopsis Record certifying the date on which the Vessel ceased to be
227 registered with the Vessel's registry, or, in the event that the registry does not as a matter of practice issue such
228 certificate immediately, a written undertaking from the Sellers to provide the copy of this certificate promptly
229 upon it being issued together with evidence of submission by the Sellers of a duly executed Form 2 stating the
230 date on which the Vessel shall cease to be registered with the Vessel's registry;~~
- 231 (viii) Commercial Invoice for the Vessel;
- 232 ~~(ix) Commercial Invoice(s) for bunkers, lubricating and hydraulic oils and greases;~~
- 233 (x) A copy of the Sellers' letter to their satellite communication provider cancelling the Vessel's communications
234 contract which is to be sent immediately after delivery of the Vessel;
- 235 (xi) Any additional documents as may reasonably be required by the competent authorities of the Buyers'
236 Nominated Flag State for the purpose of registering the Vessel, provided the Buyers notify the Sellers of any such
237 documents as soon as possible after the date of this Agreement; and
- 238 (xii) The Sellers' letter of confirmation that to the best of their knowledge, the Vessel is not black listed by any
239 nation or international organisation.
- 240 (b) At the time of delivery the Buyers shall provide the Sellers with:
- 241 (i) Evidence that all necessary corporate, shareholder and other action has been taken by the Buyers to authorise
242 the execution, delivery and performance of this Agreement; and
- 243 (ii) Power of Attorney of the Buyers appointing one or more representatives to act on behalf of the Buyers in the
244 performance of this Agreement, duly notarially attested and legalised or apostilled (as appropriate).
- 245 (c) If any of the documents listed in Sub-clauses (a) and (b) above are not in the English language they shall be
246 accompanied by an English translation by an authorised translator or certified by a lawyer qualified to practice
247 in the country of the translated language.
- 248 (d) The Parties shall to the extent possible exchange copies, drafts or samples of the documents listed in Sub-clause
249 (a) and Sub-clause (b) above for review and comment by the other party not later than (state number of
250 days), or if left blank, nine (9) days prior to the Vessel's intended date of readiness for delivery as notified by the
251 Sellers pursuant to Clause 5(b) of this Agreement.
- 252 (e) Concurrent with the exchange of documents in Sub-clause (a) and Sub-clause (b) above, the Sellers shall also
253 hand to the Buyers the classification certificate(s) as well as all plans, drawings and manuals, (excluding ISM/ISPS
254 manuals), which are on board the Vessel. Other certificates which are on board the Vessel shall also be handed
255 over to the Buyers unless the Sellers are required to retain same, in which case the Buyers have the right to take
256 copies.

257 (f) Other technical documentation which may be in the Sellers' possession shall promptly after delivery be
258 forwarded to the Buyers at their expense, if they so request. The Sellers may keep the Vessel's log books but the
259 Buyers have the right to take copies of same.

260 (g) The Parties shall sign and deliver to each other a Protocol of Delivery and Acceptance confirming the date and
261 time of delivery of the Vessel from the Sellers to the Buyers.

262 9. Encumbrances

263 The Sellers warrant that the Vessel, at the time of delivery, is free from all charters, encumbrances, mortgages
264 and maritime liens or any other debts whatsoever, and is not subject to Port State or other administrative
265 detentions. The Sellers hereby undertake to indemnify the Buyers against all consequences of claims made
266 against the Vessel which have been incurred prior to the time of delivery.

267 10. Taxes, fees and expenses

268 Any taxes, fees and expenses in connection with the purchase and registration in the Buyers' Nominated Flag
269 State shall be for the Buyers' account, whereas similar charges in connection with the closing of the Sellers'
270 register shall be for the Sellers' account.

271 11. Condition on delivery

272 The Vessel with everything belonging to her shall be at the Sellers' risk and expense until she is delivered to the
273 Buyers, but subject to the terms and conditions of this Agreement she shall be delivered and taken over as she
274 was at the time of inspection, fair wear and tear excepted.

275 However, the Vessel shall be delivered free of cargo and free of stowaways with her Class maintained without
276 condition/recommendation*, free of average damage affecting the Vessel's class, and with her classification
277 certificates and national certificates, as well as all other certificates the Vessel had at the time of inspection, valid
278 and unextended without condition/recommendation* by the Classification Society or the relevant authorities at
279 the time of delivery.

280 "Inspection" in this Clause 11, shall mean the Buyers' inspection according to Clause 4(a) or 4(b) (Inspections), if
281 applicable. If the Vessel is taken over without inspection, the date of this Agreement shall be the relevant date.

282 *Notes and memoranda, if any, in the surveyor's report which are accepted by the Classification Society without
283 condition/recommendation are not to be taken into account.

284 12. Name/markings

285 Upon delivery the Buyers undertake to change the name of the Vessel and alter funnel markings.

286 13. Buyers' default

287 Should the Deposit not be lodged in accordance with Clause 2 (Deposit), the Sellers have the right to cancel this
288 Agreement, and they shall be entitled to claim compensation for their losses and for all expenses incurred
289 together with interest.

290 Should the Purchase Price not be paid in accordance with Clause 3 (Payment), the Sellers have the right to cancel
291 this Agreement, in which case the Deposit together with interest earned, if any, shall be released to the Sellers.
292 If the Deposit does not cover their loss, the Sellers shall be entitled to claim further compensation for their losses
293 and for all expenses incurred together with interest.

294 14. Sellers' default

295 Should the Sellers fail to give Notice of Readiness in accordance with Clause 5(b) or fail to be ready to validly
296 complete a legal transfer by the Cancelling Date the Buyers shall have the option of cancelling this Agreement. If
297 after Notice of Readiness has been given but before the Buyers have taken delivery, the Vessel ceases to be
298 physically ready for delivery and is not made physically ready again by the Cancelling Date and new Notice of
299 Readiness given, the Buyers shall retain their option to cancel. In the event that the Buyers elect to cancel this
300 Agreement, the Deposit together with interest earned, if any, shall be released to them immediately.

301 Should the Sellers fail to give Notice of Readiness by the Cancelling Date or fail to be ready to validly complete a
302 legal transfer as aforesaid they shall make due compensation to the Buyers for their loss and for all expenses
303 together with interest if their failure is due to proven negligence and whether or not the Buyers cancel this
304 Agreement.

305 **15. Buyers' representatives**

306 After this Agreement has been signed by the Parties and the Deposit has been lodged, the Buyers have the right
307 to place two (2) representatives on board the Vessel at their sole risk and expense.

308 These representatives are on board for the purpose of familiarisation and in the capacity of observers only, and
309 they shall not interfere in any respect with the operation of the Vessel. The Buyers and the Buyers'
310 representatives shall sign the Sellers' P&I Club's standard letter of indemnity prior to their embarkation.

311 **16. Law and Arbitration**

312 ~~(a)* This Agreement shall be governed by and construed in accordance with English law and any dispute arising out
313 of or in connection with this Agreement shall be referred to arbitration in London in accordance with the
314 Arbitration Act 1996 or any statutory modification or re-enactment thereof save to the extent necessary to give
315 effect to the provisions of this Clause.~~

316 ~~The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA)
317 Terms current at the time when the arbitration proceedings are commenced.~~

318 ~~The reference shall be to three arbitrators. A party wishing to refer a dispute to arbitration shall appoint its
319 arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint
320 its own arbitrator within fourteen (14) calendar days of that notice and stating that it will appoint its arbitrator
321 as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within
322 the fourteen (14) days specified. If the other party does not appoint its own arbitrator and give notice that it has
323 done so within the fourteen (14) days specified, the party referring a dispute to arbitration may, without the
324 requirement of any further prior notice to the other party, appoint its arbitrator as sole arbitrator and shall advise
325 the other party accordingly. The award of a sole arbitrator shall be binding on both Parties as if the sole arbitrator
326 had been appointed by agreement.~~

327 ~~In cases where neither the claim nor any counterclaim exceeds the sum of US\$100,000 the arbitration shall be
328 conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration
329 proceedings are commenced.~~

330 ~~(b)* This Agreement shall be governed by and construed in accordance with Title 9 of the United States Code and the
331 substantive law (not including the choice of law rules) of the State of New York and any dispute arising out of or
332 in connection with this Agreement shall be referred to three (3) persons at New York, one to be appointed by
333 each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be
334 final, and for the purposes of enforcing any award, judgment may be entered on an award by any court of
335 competent jurisdiction. The proceedings shall be conducted in accordance with the rules of the Society of
336 Maritime Arbitrators, Inc.~~

337 ~~In cases where neither the claim nor any counterclaim exceeds the sum of US\$ 100,000 the arbitration shall be
338 conducted in accordance with the Shortened Arbitration Procedure of the Society of Maritime Arbitrators, Inc.~~

339 (c) This Agreement shall be governed by and construed in accordance with the laws of **Norway** (state place) and any
340 dispute arising out of or in connection with this Agreement shall be referred to arbitration at **Oslo** (state place),
341 subject to the procedures applicable there.

342 *16(a), 16(b) and 16(c) are alternatives; delete whichever is not applicable. In the absence of deletions,
343 alternative 16(a) shall apply.

344 **17. Notices**

345 All notices to be provided under this Agreement shall be in writing.

346 Contact details for recipients of notices are as follows:

347 For the Buyers: Thunship Oy Ab, Mr Staffan Martin, thunship@thunship.fi and Ålands landskapsregering, Mr
348 Joel Karlsson, joel.karlsson@regeringen.ax

349 For the Sellers: J. Gran & Co. AS, Shipbrokers, Mr Truls J. Strandheim, ts@j-gran.no and Norled AS, Mr Lars Inge
350 Vågen, lars.inge.vagen@norled.no and Mrs Marianne Hauge, marianne.hauge@norled.no

351 **18. Entire Agreement**

352 The written terms of this Agreement comprise the entire agreement between the Buyers and the Sellers in
353 relation to the sale and purchase of the Vessel and supersede all previous agreements whether oral or written
354 between the Parties in relation thereto.

355 Each of the Parties acknowledges that in entering into this Agreement it has not relied on and shall have no right
356 or remedy in respect of any statement, representation, assurance or warranty (whether or not made negligently)
357 other than as is expressly set out in this Agreement.

358 Any terms implied into this Agreement by any applicable statute or law are hereby excluded to the extent that
359 such exclusion can legally be made. Nothing in this Clause shall limit or exclude any liability for fraud.

360 19. Following equipment are not included in the sale and to be removed by Sellers prior to delivery:

361 Defibrillator, water machine, oxygen bottles, cutting torch, ticketing machines, internal communication
362 equipment and some computers. Some art in the crew area, ships bell which will be replaced by similar. Also, computers,
363 hardware and software related to administrative relations between vessel and management.

364

365

For and on behalf of the Sellers

For and on behalf of the Buyers

Name:

Name:

Title:

Title:

