

ADDENDUM NO. 1

to
the memorandum of agreement (the "**MOA**") dated 2022
between
HAI JIAO 1412 LIMITED (hereinafter called the "**Sellers**")
and
【*】 (hereinafter called the "**Buyers**")

concerning the sale of deepwater drilling rig "SS Pantanal" (IMO number 8770924)
(hereinafter called the "**Vessel**")

The parties to this Addendum hereby agree as follows:

1 **Sellers' Delivery Documents:**

- (a) In exchange for payment by the Buyers to the Sellers of the Purchase Price and any other sums due under the MOA, the Sellers shall provide the Buyers with the following documents:
- (i) **Bill of Sale** in three (3) originals in a form recordable with the Buyers' Nominated Flag State in favour of the Buyers, transferring full title and interest in the Vessel to the Buyers and confirming that the Vessel is free from all charters, mortgages, encumbrances and maritime liens or any other debts whatsoever, duly notarised and legalised or apostilled (if so requested by the Buyers' Nominated Flag State).
 - (ii) **Original of Resolutions or Minutes of Meeting of the Board of Directors** of the Sellers, (1) ratifying and approving the execution of the MOA, the Escrow Agreement, this Addendum and any further addendum to the MOA, (2) approving the sale of the Vessel to the Buyers for the Purchase Price and (3) approving the authorisation of person(s) to execute a Power of Attorney appointing certain persons to execute on behalf of the Sellers the MOA, the Escrow Agreement, this Addendum, the Bill of Sale, the Protocol of Delivery and Acceptance and all other documents required for the sale of the Vessel and her delivery to the Buyers and to deal with all matters in relation to the completion of the sale and transfer of title of the Vessel to the Buyers, duly notarised and legalised or apostilled (if so requested by the Buyers' Nominated Flag State).
 - (iii) **Original Power of Attorney** issued pursuant to the Minutes of Meeting of the Board of Directors of the Sellers, appointing the Sellers' attorneys for the matters described in paragraph (ii) above, duly notarised and legalised or apostilled (if so requested by the Buyers' Nominated Flag State).
 - (iv) **Copy of Certificate or Transcript of Registry** issued by the Marshall Islands Ship Registry no earlier than one (1) Banking Day

before the date of delivery of the Vessel to the Buyers pursuant to the MOA, confirming that the Vessel is duly registered in the ownership of Sellers and evidencing that the Vessel is free of all registered mortgages.

- (v) **Copies of the constitutional documents** of the Sellers applicable in their jurisdiction of incorporation, certified as true, accurate and complete copies by a director or the secretary of the Sellers.
- (vi) **Original Commercial Invoice for the Vessel** in two (2) originals, marked "FULLY PAID".
- (vii) **Original Sellers' letter confirming** that, to the best of Sellers' knowledge, the Vessel is not blacklisted by any nation or international organisation.
- (viii) If applicable, **permission for sale** requesting the Marshall Islands Ship Registry to issue permission for sale and transfer of ownership of the Vessel and to provide a certificate or other official evidence of permission for sale, or a certified copy of the application made by the Sellers for the deletion of the Vessel from Marshall Islands Ship Registry.
- (ix) **If applicable, Letter of undertaking** to provide the original of closed **Continuous Synopsis Record (CSR)** and original **deletion certificate** issued by Marshall Islands Ship Registry to Buyers within ten (10) Banking Days after the Vessel has been delivered.

The Sellers will to the extent possible provide Buyers with drafts and/or copies of all the above documents as soon as possible but at the latest five (5) days prior to the expected date of delivery of the Vessel for the Buyers' comments and approval.

2 Buyers' Delivery Documents:

- (a) At the time of delivery, the Buyers will provide the Sellers with the following documents:
 - (i) **Original of Resolutions of the Director(s)** of the Buyers ratifying and approving the execution of the MOA, the Escrow Agreement, this Addendum and any further addendum to the MOA and authorising the purchase and acquisition of title to the Vessel pursuant to the terms of the MOA and the execution of any and all documents relating to the purchase and delivery and title registration of the Vessel, including but not limited to the release of the Deposit, the balance of the Purchase Price and any other sums payable under the MOA, and the Protocol of Delivery and Acceptance duly notarised and legalised or apostilled.
 - (ii) **Original of Power of Attorney** issued and sealed or affixed with the company chop (as applicable) pursuant to the Resolutions of the Director(s) of the Buyers, appointing the Buyers' attorneys for

the matters described in paragraph (i) above duly notarised and legalised or apostilled.

- (iii) **Copies of the constitutional documents** of the Buyers applicable in their jurisdiction of incorporation which shall include the business license/Certificate of Incorporation, Articles of Incorporation, Articles of Association, copy of the ID card or passport of the legal representative/directors and attorneys, certified as true, accurate and complete copies by a director or the secretary of the Buyers and affixed with the company chop (if applicable).
- (iv) **Copy of Certificate of Continuing Registration or Certificate of Good Standing or equivalent** issued by the company registration authorities no earlier than five (5) days before the date of delivery of the Vessel evidencing the legal existence and good standing of the Buyers.
- (v) **Original Officer's Certificate** stating the name(s) of the director(s), officer(s) and shareholder(s) of the Buyers.

The Buyers will to the extent possible provide Sellers with drafts and/or copies of all the above documents as soon as possible but at the latest five (5) days prior to the expected date of delivery of the Vessel for the Sellers' comments and approval.

3 Save as provided in clauses 1 and 2 above, all terms and conditions of the MOA shall remain unaltered and in full force and effect.

4 Counterparts

This Addendum may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Addendum.

5 Governing Law

This Addendum shall be governed by and construed in accordance with English law.

Dated: this day of

HAI JIAO 1412 LIMITED

By: _____

Name:

Title:

【*】

By: _____

Name:

Title: