

## Undertaking for Bidding

TO: Zhejiang Shipping Exchange Co., Ltd.

The undersigned hereby confirms we applied for the bidding of the Offshore Semi-submersible Drilling Unit “SS PANTANAL” (IMO: 8770924) voluntarily, and have received and read the Announcement, Bidding Rules, Special Provisions and relevant documents of the bidding object provided by your company.

We ☐ (a) have inspected the bidding object and well understood the authenticity of the bidding object and relevant documents / ☐ (b) have waived the inspection of the bidding object, which shall be deemed to have recognized and accepted the status quo and defects of the bidding object, including but not limited to all known and unknown defect (please tick (a) or (b)). Hence, we have decided to participant the bidding without doubt, and will be legally responsible for the consequences of the bidding behaviors.

Besides, we well understood and have no objection to the bidding rule of “the First Bidder”, i.e. if we we are “the First Bidder” registered during the announcement period, we accept your platform system automatically bids at the price of USD 8 million in the name of the First Bidder at the fifth minute if there is no other bidders offer the price within 5 minutes after the bidding starts.

If we are entitled as the Buyers, we agree to accept the delivery of the bidding object as per status quo when delivery and will sign the Auction Confirmation and pay the bidding service fee in due time (the bidding service fee will be not higher than 1% of the purchase price), and confirm to sign the MOA within 5 banking days after completion of the bidding.

**(Reminder: please contact the bidding company to get the Official Undertaking for Bidding to sign before the bidding registration.)**

Company Name (Sealed):

Attorney-in-Fact (Signature):

Date: