

TERMS AND CONDITIONS OF EQUIPMENT SALE for LOTUS Containers Inc.

Version 2018_1

1. DELIVERY, PICKUP, ID PLATES and PAYMENT.

All Equipment is sold "AS IS" "WHERE-IS". Unless otherwise agreed, title to Equipment shall pass to Purchaser upon Purchaser's pick up of the item of Equipment. Risk of loss shall pass to Purchaser upon the earlier of Purchaser's payment for or Purchaser's pickup of the item of Equipment. Seller shall have no liability whatsoever for loss or damage due to late delivery or non-delivery of the Equipment. Furthermore, if Seller's performance of this sale is, in whole or in part, prevented or hindered by any cause whatsoever, Seller shall have the right to cancel, without any liability on its part, all or portions of this order so affected. Equipment must be picked up within seven (07) days of the date of Sale Release confirmation. Otherwise, Seller may cancel the sale or charge Purchaser storage. Purchaser will promptly remove all ownership markings and identification plates.

Payment terms are listed on the respective invoice. Overdue payments will be subject to a service charge equal to the lesser of 2% per month or the highest legal rate.

2. DISCLAIMER OF WARRANTIES/CONSEQUENTIAL DAMAGES.

PURCHASER IS AWARE THAT ALL EQUIPMENT IS SOLD "AS-IS" "WHERE-IS". SELLER DISCLAIMS AND PURCHASER WAIVES AND RELEASES SELLER FROM ANY AND ALL REPRESENTATIONS AND WARRANTIES, EITHER EXPRESSED OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING WITHOUT LIMITATION (a) THE DESIGN, CONDITION, AVAILABILITY, OPERATION, MERCHANTABILITY OR FITNESS FOR USE OF THE EQUIPMENT; (b) THE FITNESS OF THE EQUIPMENT FOR ANY PARTICULAR USE OR PURPOSE OF PURCHASER; AND (c) THE CONFORMITY OF THE EQUIPMENT TO THE SPECIFICATIONS REQUIRED BY ANY COUNTRY OR

POLITICAL SUBDIVISION WITHIN WHICH THE EQUIPMENT MAY BE USED. PURCHASER ACKNOWLEDGES AND AGREES THAT SELLER SHALL HAVE NO LIABILITY TO PURCHASER FOR ANY CLAIM, LOSS OR DAMAGE CAUSED OR ALLEGED TO HAVE BEEN CAUSED DIRECTLY, INDIRECTLY, INCIDENTALLY OR CONSEQUENTIALLY BY THE EQUIPMENT, OR BY ANY INADEQUACY THEREOF OR DEFICIENCY OR DEFECT THEREIN, OR BY ANY INCIDENT WHATSOEVER IN CONNECTION THEREWITH WHETHER ARISING IN STRICT LIABILITY OR OTHERWISE. UNDER NO CIRCUMSTANCES SHALL SELLER BE LIABLE HEREUNDER FOR ANY LOST PROFITS OR FOR SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, EVEN IF SELLER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER DISCLAIMS AND PURCHASER WAIVES ANY WARRANTY REGARDING THE OPERATION OF MACHINERY OR TYPE OF REFRIGERANT REFRIGERATED CONTAINERS MAY CONTAIN. IN THE EVENT ANY EQUIPMENT SURVEYS ARE PERFORMED AT THE REQUEST OF PURCHASER, SUCH SURVEYS SHALL BE CONDUCTED BY AN INDEPENDENT THIRD PARTY ON BEHALF OF PURCHASER. SELLER DOES NOT GUARANTEE THE ACCURACY OF ANY SUCH SURVEY.

3. TAXES; CUSTOMS; COMPLIANCE WITH LAWS.

Prior to sale to Purchaser, the Equipment has been used solely for international transportation and is located at the pickup location under temporary admission permission pursuant to the Convention on Temporary Admission (Istanbul Convention) and related international and domestic laws. The Equipment has not been qualified in any jurisdiction for any other use. Purchaser agrees to assume exclusive liability for and to pay, to prepare all necessary filings (including VAT filings that may be required under the reverse-charge provisions), indemnify and hold SELLER harmless from all sales or use taxes, transfer, title and registration fees, VAT, domestication, personal property taxes or other taxes, tolls, levies, imposts, duties or government charges imposed in connection with the intended use of the Equipment by Purchaser, the sale of Equipment, or any services rendered by SELLER in connection with this sale of Equipment, including any penalties, fines or interest thereon.

4. INDEMNIFICATION.

Purchaser will defend at its own expense and indemnify and hold harmless Seller, its agents, employees and indemnities from and against any and all claims, losses, damages, liabilities, demands, actions, costs, expenses and fees (including attorneys' fees) arising out of, or in connection with, the sale of the Equipment to Purchaser or any subsequent use, operation or disposition of the Equipment.

5. REMEDIES/WAIVER.

The remedies reserved to Seller herein shall be cumulative and in addition to any other or further remedies provided by law. Seller's failure to insist on performance of any of the terms and conditions of this Agreement, or Seller's waiver of any breach, shall not act as a waiver of any other term or condition or any subsequent breach.

6. ASSIGNMENT/ENTIRE AGREEMENT.

Purchaser may not assign this Agreement nor any of its rights or obligations herein without Seller's prior written consent, which consent may be withheld for any reason. It is understood and agreed that this Agreement and the applicable invoice embodies the complete understanding of Purchaser and Seller relative to this sale. The parties may modify this Agreement only by a writing both have signed.

7. JURISDICTION AND LAW.

This Agreement shall be construed and interpreted according to the laws of the State of Delaware, USA excluding its conflict of laws rules. The United Nations Convention on the International Sale of Goods shall not apply to this Agreement. Any claim or controversy arising out of or relating to this sale, may be referred to arbitration in the state of Delaware, USA before a single arbitrator appointed by the American Arbitration Association or may be litigated in the state or federal court located in the state of Delaware, USA. Seller and Purchaser hereby consent to be subject to the jurisdiction of such arbitration or courts and to waive any objection to the venue of such arbitration or courts and not to assert any defense of forum non conveniens. Seller and Purchaser agree that service of process upon the other in any action or arbitration may be made by mailing a copy (by registered or certified mail or commercial courier with receipt required), addressed to the respondent Party at the address shown on the invoice. Service shall be complete seven (7) days after such process has been sent to the respondent Party. Purchaser agrees to pay Seller's costs and attorneys' fees in any action or arbitration brought to enforce any of the provisions of this Agreement. Nothing herein shall affect the right of either Party to serve legal process in any other manner permitted by law or affect the right of either Party to bring any action or proceeding against the other Party or its property in any other court of competent jurisdiction.