

Protocol of Physical delivery and acceptance

This Protocol of technical delivery and acceptance is made at _____ on (date and local time).

BETWEEN

_____(name of Builder), a corporation organized and existing under the laws of _____ (country), having its registered office at _____ (address) (the “**Builder**”), represented by _____

And

Europe Asia Pipeline Co. Ltd., a corporation organized and existing under the laws of Israel, having its registered office in Ashkelon, Israel (the “**Buyer**”), represented by _____(Name).

WHEREAS

1. On _____(date) a shipbuilding contract (the “**Contract**”) for the construction of a multipurpose work boat (name of Vessel), Hull no. _____ (hereinafter referred to as the “**Vessel**”) was signed by and between the Builder and the Buyer.
2. On _____(date), a Protocol of Technical Delivery and Acceptance for the Vessel was signed by and between the Builder and the Buyer.
3. On _____(date), the vessel was inspected by the Buyer and the Builder during the arrival to Ashdod/Haifa port and had been found without damages and/or in the same technical condition as observed during the technical delivery.

NOW IT IS HEREBY AGREED AS FOLLOWS

- i. That by means of the present Protocol of Physical Delivery and Acceptance and pursuant to the Contract, the Builder hereby physically delivers this day and time the Vessel to the Buyer, and the Buyer hereby takes and accepts delivery of title to and risk in the Vessel.

- ii. The Buyer hereby declare that the Vessel has been physically delivered in accordance with the terms of the Contract.
- iii. The Buyer hereby expressly declares that, together with the present Protocol of Physical Delivery and Acceptance, it has received from the Supplier the following documents pertaining to the Vessel:
 - a. PROTOCOL OF DELIVERY OF CERTIFICATES.
 - b. THE VESSEL'S DRAWINGS,MANUALS AND PLANS.
 - c. DECLARATION OF BUILDER'S WARRANTY
 - d. ALL DOCUMENTS SPECIFIED IN ARTICLE 8.2 to the Agreement
 - e. PROTOCOL OF STORES OF CONSUMABLES.
 - f. WARRANTY GUARANTEE IN THE AMOUNT OF 10% OF THE CONSIDERATION.
 - g. A SCANNED COPY OF THE CERTIFICATE OF DELETION, FOLLOWED BY THE ORIGINAL CERTIFICATE SENT BY DHL COURIER.
 - h. BILL OF SALE (Appostilled)
 - i. PROTOCOL OF FUEL OIL, LUBRICATING OILS, FFRESH WATER, GREASES AND CONSUMABLE STORES on board the Vessel referred to in Article 8.2, including the original purchase price thereof
 - j. Such other documents as the Buyer may reasonably require, and which the Builder can reasonably provide, to obtain financing and/or for registration of the Vessel. The Buyer shall reimburse any reasonable expenses incurred by the Builder in obtaining such documentation.

In witness thereof the parties hereto have caused this Protocol of Technical Delivery and Acceptance to be executed in the place and date first above written.

THE BUILDER

Signed & stamped

THE BUYER

Signed & stamped