# Equipment Purchase Contract For

4 x New SGT800 Siemens Gas Turbines

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E QU IP ME N T P U R CH A SE C ONTR A CT

THIS EQUIPMENT PURCHASE CONTRACT (this “Contract”) is entered into on the 21th day of September 2022 by and between,

(insert Company name)a company formed under the laws of the (insert place), having its office at (insert Address ) (“Buyer”)

And

Vendor

Through the authorized agent

Mr Robert P Sullivan President/CEO

Asian Dragon International

WHEREAS, in order to affect the sale of the Equipment from Seller to Buyer, Buyer and Seller intend to enter into a definitive Equipment Purchase Contract for said Equipment upon the terms hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants herein set forth, Buyer and Seller hereby agree, intending to be legally bound, as follows:

* 1. **PURCHASE AND SALES**

Seller hereby agrees to sell to Buyer and Buyer hereby agrees to purchase from Seller the Equipment subject to the terms and conditions herein set forth.

* 1. **EFFECTIVE DATE**

This Contract shall be effective on the date first above written.

* 1. **EQUIPMENT AND DELIVERY**

The Equipment which is the subject of this Contract consists of 4 x SGT800 Siemens gas turbines and related equipment, as more particularly described in Exhibit A (Scope of Supply) hereto (collectively, the “Equipment”), currently stored in Europe. Subject to the receipt of the Payments (defined below), Seller shall deliver the Equipment to Buyer ex storage facility on receipt of full payment.

* 1. **EQUIPMENT PRICE**

The purchase price for the Equipment shall be $22,400,000.oo US dollars (US$) each (the “Equipment Price”). Without limiting the generality of the foregoing, the Equipment Price does not include any costs or expenses for inspection, transportation, modification, parts replacement, and/or any parts that are not listed on Exhibit A.

* 1. **TERMS OF PAYMENT**

1. Subject to Paragraph 5 (3), below, the Equipment Price shall be paid by one cash payment of 100% of the purchase price immediately upon signing of this contract.
2. Seller will enter into a definitive purchase and sale agreement to purchase the Equipment from Owner following signing of this contract.
3. In the event Seller fails for any reason whatsoever to enter into the agreement with Owner

referenced in Paragraph 5 (2) above, this Contract shall be deemed to have been rescinded by Buyer and Seller and the amount paid by Buyer to Seller shall be repaid without any interest, demur or cross claims.

1. Bank account for deposit and balance of funds
2. TBA
   1. **REMOVAL OF EQUIPMENT FROM SITE**

Equipment must be removed from Storage within 30 days from full payment being received by Seller.

* 1. **CONDITIONS PRECEDENT**

Seller’s obligation to make delivery of and transfer title to the Equipment hereunder shall be subject to satisfaction in full of all the conditions set forth below:

* + 1. Receipt by Seller of the Payments described in Paragraph 5 (1)
    2. Receipt by Seller of the relative approvals from the local Government authority, if necessary, with respect to the transaction contemplated herein.
  1. **TITLE AND RISK OF LOSS**

Seller confirms that the Equipment is free of any encumbrances, duties, liens or any legal claims by any other parties. Title and risk of loss for the Equipment shall be transferred from Seller to Buyer, after full payment is received.

* 1. **EXCLUSION OF WARRANTY AND LIMITATION OF LIABILITY**

BUYER SHALL ACCEPT THE EQUIPMENT ON AN “AS IS” BASIS, WITHOUT ANY EXPRESS OR IMPLIED WARRANTIES WHATSOEVER, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY AS TO QUALITY, PERFORMANCE OR CONDITION, WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A SPECIFIC PURPOSE, WHETHER EXPRESS OR IMPLIED, ALL OF WHICH ARE HEREBY SPECIFICALLY EXCLUDED. LIKEWISE, BUYER AND SELLER ACKNOWLEDGE AND AGREE THAT SELLER HEREBY DISCLAIMS ALL WARRANTIES AGAINST INFRINGEMENT OF THE PROPRIETARY RIGHTS OF ANY THIRD PARTY. NEITHER SELLER, ITS SUBCONTRACTORS OR ANY VENDOR SHALL BE RESPONSIBLE TO BUYER FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHER SPECIAL DAMAGES, REGARDLESS OF THE FORM OF CAUSE OF ACTION, EVEN THOUGH SELLER, SUCH SUBCONTRACTOR OR VENDOR WAS OR SHOULD HAVE BEEN AWARE OF THE POSSIBILITY THEREOF.

* 1. **NO PERFORMANCE GUARANTEE**

Seller shall not guarantee, by implication or otherwise, any performance or function of the Equipment.

* 1. **SPARE PARTS**

Any spare parts and special tools and tackles supplied by Owner and available at the Site (to the extent of the scope of supply described in Exhibit A hereof) on an as is basis shall be supplied to Buyer.

* 1. **INSPECTION BY BUYER AND /OR THIRD PARTY**

The Equipment Price does not include any cost or expense for the inspection by Buyer and/or any third party nominated by Buyer.

* 1. **DISPUTES AND ARBITRATION**

All disputes arising directly or indirectly out of or connected in any way with this Contract, regardless of its forms of action, shall be finally settled by binding arbitration to be held in Queensland, Australia and conducted in accordance with the Rules of Arbitration of the International Chamber of Commerce (by a board of arbitrators consisting of three arbitrators to be appointed in accordance with the said Rules) whose award shall be final and binding upon the parties.

* 1. **TAXES AND DUTIES**

The Equipment Price includes all taxes (except any tax imposed on Buyer’s income or profit, if any) imposed or to be imposed in Saudi Arabia by the Saudi Arabian Government with respect to the transaction contemplated herein. Buyer shall be solely responsible for and indemnify Seller from and against all other taxes and other charges which may be imposed in connection with this Contract. Seller shall not make any payment of any kind to any government or taxing authority outside of Saudi Arabia in respect to the transaction contemplated herein.

* 1. **Performance, Interference by Force Majeure, etc**.

In the event of any prohibition of exportation, refusal to issue export license, act of God, war, blockade, embargo, boycotting of Japanese goods, insurrection, mobilization, governmental direction, restraint of princes, rulers and peoples or intervention of civil, naval or military authorities or other agencies of government, riot, civil commotion, warlike condition, strike, lockout, slowdown, sabotage, prologue, epidemics, quarantine, earthquake, fire, flood, wind flood, typhoon, hurricane, tidal wave, peril, danger of accident of the sea or other navigable waters, landslide, lightning, explosion, nuclear explosion or radiation, affecting the activities of Seller, Owner or any other person or entity directly or indirectly connected with the performance of Seller’s duties hereunder, or any other causes beyond the control of Seller, Seller shall not be liable for any default in performance of all or any part of this Contract, and Buyer shall accept any delay due to any of the aforesaid causes and Seller’s performance made within a reasonable time of the removal of the affected cause. Either party hereto may terminate this Contract if Seller’s performance under this Contract is suspended for more than one hundred and twenty (120) days due to a cause stated above without any liability on either party on account of such termination; provided, however, in this case Seller and Buyer shall first make good faith efforts to discuss and find solution.

* 1. **INSURANCE**

Upon closing date, Buyer will be responsible to provide necessary insurance to cover the equipment for loss, removal from site and transportation. Buyer will provide proof of insurance to Seller to cover damage to the storage facility during the removal and shipping of equipment from the storage facility.

* 1. **PATENT, ETC . INFRINGEMENT**

Seller shall not be responsible for any infringement of patent, utility model, trade name or trademark, design, pattern, construction, stamp, copyright, trade secret or any other proprietary right of the

Equipment, and Buyer shall defend, hold harmless and indemnify Seller with respect to any and all claim, demands, damages, losses, liabilities, costs, charges or expenses which Seller may incur in respect of or arising out of or in connection with such infringement.

* 1. **BREACH, BANKRUPTCY, ETC.**

In the event that Buyer fails to carry out any of the terms of this Contract or any other contract with Seller or any of the conditions set forth in Paragraph 6 has not be satisfied within sixty (60) days after the execution of this Contract, or in the event of filing of bankruptcy, receivership, insolvency or dissolution of Buyer, or assignment of Buyer’s assets for the benefit of its creditor(s), Seller shall have the right, in addition to any other right or remedy available to Seller under this Contract or at applicable law, to terminate all or any part of this Contract and any other contract with Buyer or postpone shipment or stop the Equipment in transit and Buyer shall in every such case be liable to Seller for all losses, damages and expenses thereby incurred. Until any such termination as aforesaid, Seller may hold the Equipment at Buyer’s account and risk.

* 1. **WAIVER**

Waiver by Seller of any default by Buyer shall not amount to waiver of any subsequent defaults.

* 1. **ASSIGNMENT**

Buyer shall not assign this Contract nor any rights or obligations hereunder to any party without prior written consent of Seller.

* 1. **INTERPRETATION OF CONTRACT**

This Contract shall be governed by and construed in accordance with the laws of Queensland Australia.

* 1. **PRODUCT LIABILITY CLAIM**

Buyer shall indemnify and hold Seller harmless from and against any loss, liability, cost, damage or expense whatsoever (including reasonable attorney’s fees) incident to any actual or threatened claim, action or legal proceeding against Seller arising out of or relating to any product liability claim for the Equipment.

* 1. **ENTER AGREEMENT**

This Contract constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all previous agreements, negotiations and commitments, oral or written, between the parties hereto in respect thereto. No modification of this Contract shall be binding except written agreement signed by both parties hereto.

* 1. **INDEPENDENT CONTRACTOR**

The relationship between the parties hereunder is and shall always be that of independent contractors. Neither Buyer nor Seller shall have any right, power or authority to represent the other or to incur any liability on behalf of the other.

* 1. **BINDING EFFECT**

This Contract shall be binding and inure to the benefits of the parties hereto and their respective successors or permitted assigns.

* 1. **HEADING**

All headings of this Contract are only convenience.

IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the date of this Contract.

“Buyer”: (Insert Name)

By: Name and position

“Seller”:

By:

Managing Director