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## SHARE PURCHASE AGREEMENT

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**THIS SHARE PURCHASE AGREEMENT** is made and entered into on October 14<sup>th</sup> 2015 by and between:

- (i) Sergei Ankipov, Skoleveien 57, 2312 Ottestad, Norway (**Selger**); and
- (ii) Peteris Pildegivics, Miera iela 87a-13, Riga, Latvia (**Kjøper**)

(the Seller and the Buyer shall collectively be referred to as the "**Parties**" and each, a "**Party**")

Regarding the sale and purchase of 30 shares in Sea & Coast AS, company No. 913 902 726 (the "**Company**").

### WHEREAS:

- (A) The Company is engaged in delivery of services and goods to the marine sector in North Norway.
- (B) The Seller owns all the issued shares, consisting of 30 shares of NOK 1,000.00 each in the Company (the "Shares").
- (C) By entering into this Agreement, the Seller and the Buyer have agreed on the transfer of the Shares from the Seller to the Buyer on the terms and subject to the conditions set forth herein.

**NOW THEREFORE**, the Buyer and the Seller hereby agree as follows:

### 1. THE TRANSACTION

#### 1.1 Purchase and Sale

On the terms and subject to the conditions set forth in this Agreement, the Seller will at the Closing Date (as defined in Clause 2.1 below) sell, transfer and deliver the Shares free from all encumbrances to the Buyer, and the Buyer will purchase and acquire all rights and title to the Shares from the Seller.

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## **1.2 Purchase Price**

The purchase price payable by the Buyer as consideration for the Shares shall be NOK 66,000.00 (the "Purchase Price").

## **2. CLOSING**

### **2.1 Closing**

The completion of the sale and purchase of the Shares hereunder (the "Closing") shall take place on October 15<sup>th</sup> 2015 (the "Closing Date").

### **2.2 Closing Obligations of the Seller**

At the Closing, the Seller shall deliver to the Buyer:

- (i) a transcript of the Company's shareholder register signed by the chairman of the Board of Directors of the Company evidencing the transfer of the Shares to the Buyer free of Encumbrances; and
- (ii) a certified copy of a board resolution of the Company approving the Buyer's acquisition of the Shares.

## **3. CLOSING OBLIGATIONS OF THE BUYER**

At the Closing, the Buyer shall pay the Purchase Price to the Seller's Norwegian bank account no. 0539.65.92535.

## **4. REPRESENTATIONS AND WARRANTIES OF THE SELLER**

The Seller hereby represents and warrants to the Buyer that:

### **4.1 The Company and the Seller**

The Company is duly incorporated and validly existing under the laws of Norway

The Seller has sufficient corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder.

### **4.2 Capitalisation and Title**

The Seller is the legal and beneficial owner of the Shares, and the Shares are validly issued, fully paid and free and will on the Closing be free from any encumbrances.

### **4.3 No claims possible towards the Seller**

Buyer has made himself familiar with the Company's financial statements for 2014 and period accounts for 2015. Buyer has investigated the company's business and has collected all information regarding the Shares and the Company that he has deemed necessary in order to enter into the Agreement.

The Agreement is based on the "Buyer be aware"- principle. Hence, the Parties have agreed that the Buyer may not make any claim for compensation on any grounds what so ever, or in any other way try to reclaim the Purchase Price or make any other financial against the Seller following the Closing.

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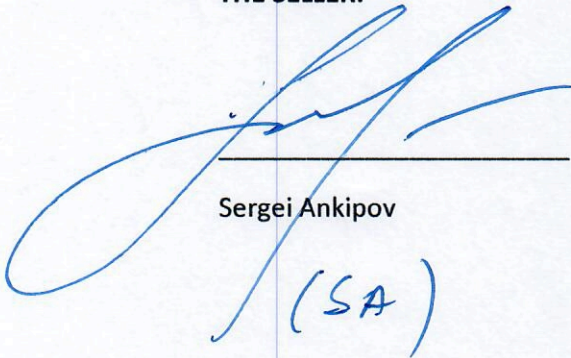
**5. GOVERNING LAW AND DISPUTE RESOLUTION**

This Agreement shall be governed by and construed in all respects in accordance with the laws of Norway.

Any dispute, controversy or claim arising out of or in connection with this Agreement, or the termination or invalidity thereof, and which is not settled by mutual agreement, shall be subject to the jurisdiction of Hammerfest District Court, Norway.

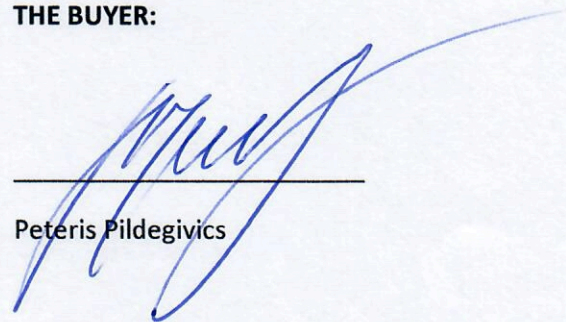
**IN WITNESS WHEREOF**, the Parties have entered into this Agreement on the day and year first above written.

**THE SELLER:**



Sergei Ankipov  
(SA)

**THE BUYER:**



Peteris Pildegivics



**Minutes of Board meeting  
in  
Sea & Coast AS**

Board meeting in Sea & Coast AS was held on October 15<sup>th</sup> 2015 at 1000. Sergei Ankipov participated as the only director of the board. The board was thus a quorum. The following matters were on the agenda:

**Item 1 Approval of share purchase**

The company has been informed that Sergei Ankipov has sold all 30 shares in the company to Peteris Pildegivics. Hence, Pildegivics becomes the sole shareholder in the company. Pildegivics has requested that the acquisition is approved. The Board is not aware that there are reasonable grounds to deny such approval.

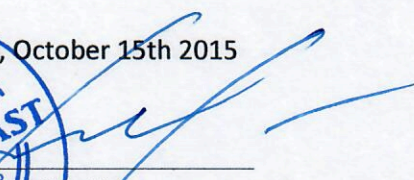
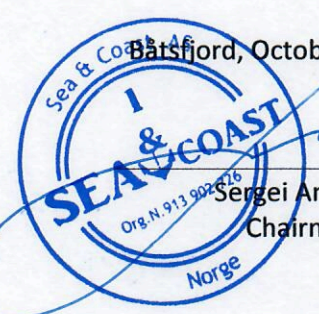
*Resolution: Mr. Peteris Pildegivics was approved as the new owner of 30 shares. Mr. Pildegivics is thereby the sole shareholder in the company. Chairman will update the Shareholders Protocol, signe and send to Mr. Pildegivics.*

**Item 2 Notice of Extraordinary General Meeting**

At the request of the new shareholder, the Board decided to convene an extraordinary general meeting to elect new board of directors. The General Meeting will be held October 15<sup>th</sup> 2015 at 1500. It has been confirmed that Mr. Pildegivics will attend the meeting and that the deadline for the notice will be waived.

\* \* \*

Båtsfjord, October 15th 2015

Sergei Ankipov  
Chairman