



BILL OF SALE AND INDEMNITY AGREEMENT AS-IS AND WHERE LOCATED

This Bill of Sale and Indemnity Agreement is entered on _____ between [fill in proper Valaris entity], a [fill in place of incorporation, e.g. Delaware] company, having an address at [Valaris office address] (the “**Seller**”) and [fill in Purchaser entity], a [fill in place of incorporation] company, having an address at [enter purchaser's address] hereinafter called “**Purchaser**”) to transfer the Property (as defined below).

1. **Conveyance.** For good and valuable consideration in the amount of [amount in words] U.S. Dollars (U.S.\$[amount in numbers]), the receipt and adequacy of which Seller hereby acknowledges, Seller hereby irrevocably sells, assigns, transfers, conveys, grants, bargains and delivers to Purchaser, all of its right, title and interest in and to the property listed in Exhibit A attached to this Bill of Sale (the “**Property**”).
2. **Disclaimer of Warranties.** Purchaser warrants and has represented to Seller that it has inspected the Property and knows the condition thereof and is purchasing the same “**AS-IS AND WHERE LOCATED**” as a result of such inspection and not because of, or in reliance on, any representation made by Seller, its employees or agents. Purchaser’s failure to inspect will not constitute grounds for any claims against Seller. Purchaser acknowledges that the Property is “used goods” and has been utilized for the purposes related to the exploration, development and production of oil and gas and, as a result, may contain certain structural defects, and/or hazardous material and Purchaser covenants not to discard, sell, or otherwise handle the Property in violation of any applicable federal or state or local laws, regulations or ordinances. Purchaser hereby agrees to comply with all relevant laws and regulations, and to assume all liability for the handling, labeling, packaging, transportation, removal and disposal of the Property. **THE PROPERTY CONVEYED HEREBY IS SOLD WITHOUT ANY REPRESENTATION OR WARRANTY AND SELLER EXPRESSLY DISCLAIMS ANY WARRANTY OF ANY KIND OR NATURE (EXPRESS OR IMPLIED), AT COMMON LAW, STATUTE OR OTHERWISE, AS TO PHYSICAL CONDITION, VALUE, QUALITY, FITNESS FOR PURPOSE OR CONFORMITY TO MODELS OR SAMPLES.**
3. **Indemnity.** As part of the “**as-is and where located**” nature of this Bill of Sale and Indemnity Agreement and to the fullest extent not prohibited by applicable law, purchaser hereby agrees to indemnify and hold seller, its parent, holding and affiliated companies and their respective officers, directors, employees, agents and servants harmless from and against any and all claims, demands, causes of action, suits, proceedings, fines, penalties, taxes, losses, judgments, liens, liabilities, costs, damages or expenses of any kind and character (including reasonable attorney’s fees and other legal-related expenses) in any manner arising out of or in connection with the possession, use or disposal of the Property or any part thereof, including without limitation a breach of any of the representations contained herein and for any claim, arising in favor of any person for personal injury or death, for damage to or destruction of property or any cleanup, containment, removal and restoration costs associated with pollution or contamination, regardless of cause, including the sole or concurrent negligence (whether active or passive), breach of warranty, strict or products liability, pre-existing condition, breach of duty (contractual or statutory), of the Seller, its parent, holding and/or affiliated companies or their respective officers, directors, employees, agents and servants or any other theory of legal liability.
4. **Payment.** Purchaser shall pay Seller upon execution of this Bill of Sale and Indemnity Agreement and upon payment title and risk of loss shall pass to Purchaser. The consideration expressed above does not include GST, sales tax, excise tax, export or other taxes relating to the sale of the Property which shall be for Purchaser’s account and Purchaser represents and warrants that it shall bear full and exclusive responsibility and pay for this and all other statutory payments including, without limitation, taxes, duties, charges or fees (and any related fines, penalties or interest) imposed by the relevant authorities in connection with the purchase of the Property.
5. **Delivery.** All Property sold hereunder shall be removed from its site/location as soon as possible and in any event no later than thirty (30) days after Purchaser signs this Bill of Sale and Indemnity Agreement. If the Property is not so removed, Seller reserves the right to resell the Property at its convenience, by any method of sale it chooses, and without prior notice to Purchaser. In the event of a resale, Purchaser will be responsible to pay Seller for any costs or damages incurred by the Seller due to Purchaser’s failure to perform. Seller will refund only that portion of Purchaser’s payment that is equaled by resale payment less any associated resale costs incurred by Seller. The Purchaser is responsible for all costs and arrangements associated with dismantling (including labor and material), loading, transporting, removing, and



disposing the Property from its location, including, without limitation, any claims arising out of Purchaser's failure to comply with all applicable laws relating to use and disposal. Purchaser assumes sole responsibility for safety in securing the load(s). Purchaser shall clean up any debris generated through Purchaser's removal, dismantling, loading and transporting process. Purchaser assumes sole responsibility at Purchaser's sole risk for removal, dismantling, loading and transporting the Property and shall indemnify and hold Seller its parent, holding and affiliated companies and their respective officers, directors, employees, agents and servants harmless for any personal injury or property damage caused during such removal, dismantling, loading and transporting regardless of cause, including the sole or concurrent negligence (whether active or passive), breach of warranty, strict or products liability, pre-existing condition, breach of duty (contractual or statutory), of the Seller, its parent, holding and/or affiliated companies or their respective officers, directors, employees, agents and servants or any other theory of legal liability.

6. Compliance. The Purchaser declares and warrants that it is in compliance with the Bureau of Industry and Security, United States Department of Commerce requirements for disclosure of end-use prior to the export or re-export of goods as specified in the Export Administration Regulations (15 CFR Part 730 *et seq.*). Those regulations require U.S. exporters of goods subject to the Export Administration Regulations to exercise their responsibility to know their customers, to understand the uses for which the products will be used, and to determine the final destination for those products. In support of the Seller's efforts to comply with that requirement, the Purchaser declares that the following "Disclosure of Specific End-Use" and "General Description of Activities Undertaken By Our Organization" are complete and true and can be substantiated upon demand. The Purchaser understands that this Bill of Sales is not binding and cannot be processed without this Article 6 being fully completed.

DISCLOSURE OF SPECIFIC END-USE(S)

The Purchaser hereby verifies that the Property purchased from the Seller will not be used in or diverted to any end-use that is prohibited by the U.S. Export Administration Regulations or any other applicable U.S. regulations. The Purchaser further verifies that the end-use stated below is truthful and accurate. The Property acquired from the Seller will be used by our organization only for the following specific application(s) and project(s):

(List and describe)

GENERAL DESCRIPTION OF ACTIVITIES UNDERTAKEN BY PURCHASER

(List and describe)

The Purchaser also declares that it is and will remain in compliance with requirements of the International Traffic in Arms Regulations (22 CFR Parts 120 – 130) administered by the Directorate of Defense Trade Controls, United States Department of State and the sanctions and embargo regulations administered by the Office of Foreign Assets Control, U.S. Department of the Treasury that are found in Title 31 of the Code of Federal Regulations. The Property purchased pursuant to this Bill of Sale will not, be transferred or re-exported in violation of the International Traffic in Arms Regulations or the sanctions and embargo regulations administered by the Office of Foreign Assets Control.

7. Further Assurance. Seller does hereby bind itself, its successors and assigns to forever warrant and defend the title to the aforesaid Property unto the Purchaser and its respective successors and assigns against the lawful claim or claims of any and all persons whomsoever.
8. Governing Law. This Bill of Sale and Indemnity Agreement shall be governed and interpreted under the laws of the State of Texas, U.S. and the Seller and Purchaser submit to the exclusive jurisdiction of the courts in Harris County, Houston, Texas. The parties expressly exclude the application of the United Nations Convention on the International Sale of Goods to this transaction.



9. Entire Agreement. This Bill of Sale and Indemnity Agreement sets forth the entire agreement between the Purchaser and Seller in relation to the Property and any negotiations and dealings regarding the Property are superseded.
10. Counterparts. This Bill of Sale and Indemnity Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Bill of Sale and Indemnity Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Bill of Sale and Indemnity Agreement.

IN WITNESS WHEREOF, the Seller and Purchaser hereto have caused this Bill of Sale and Indemnity Agreement to be executed by the respective authorized representative as of the date first written above.

[INSERT PURCHASER ENTITY NAME]

[INSERT VALARIS ENTITY NAME]

BY: _____

BY: _____

Name (printed): _____

Name (printed): _____

Title: _____

Title: _____



EXHIBIT "A"
TO BILL OF SALE AND INDEMNITY AGREEMENT
BETWEEN [SELLER] AND [PURCHASER] DATED _____

<u>LIST OF PROPERTY</u>	<u>LOCATION</u>



DECLARATION OF COMPLIANCE

We, the undersigned, hereby declare that we are in compliance with the Bureau of Industry and Security, United States Department of Commerce requirements for disclosure of end-use prior to the export or re-export of goods as specified in the Export Administration Regulations (15 CFR Part 730 *et seq.*). Those regulations require U.S. exporters of goods subject to the Export Administration Regulations to exercise their responsibility to know their customers, to understand the uses for which the products will be used, and to determine the final destination for those products. In support of [NAME OF COMPANY]'s efforts to comply with that requirement, we declare that the following "Disclosure of Specific End-Use" and "General Description of Activities Undertaken By Our Organization" are complete and true and can be substantiated upon demand. We understand that a purchase agreement with [NAME OF COMPANY] is not binding and cannot be processed without a fully completed and signed Declaration of Compliance.

We also declare that we are and will remain in compliance with requirements of the International Traffic in Arms Regulations (22 CFR Parts 120 – 130) administered by the Directorate of Defense Trade Controls, United States Department of State and the sanctions and embargo regulations administered by the Office of Foreign Assets Control, U.S. Department of the Treasury that are found in Title 31 of the Code of Federal Regulations. The products purchased from [NAME OF COMPANY] will not, be transferred or re-exported in violation of the International Traffic in Arms Regulations or the sanctions and embargo regulations administered by the Office of Foreign Assets Control.

1.1.1 Disclosure of Specified End-Use(s)

We hereby verify that the products purchased from [NAME OF COMPANY] will not be used in or diverted to any end-use that is prohibited by the U.S. Export Administration Regulations or any other applicable U.S. regulations. We further verify that the end-use stated below is truthful and accurate.

The products acquired from [NAME OF COMPANY] will be used by our organization only for the following specific application(s) and project(s):

(List and describe)

[INSERT PURCHASER ENTITY NAME]

BY: _____

Name (printed): _____

Title: _____



PROSPECTIVE CLIENT QUESTIONNAIRE

1. Full name and address of Company
Company Name
Street Address
City, State, Zip
2. Company's country of incorporation
3. Brief description of Company's business (e.g., trading company, freight forwarder, distributor, etc.)
4. Full name, title, occupation and nationality of contact person
5. Any other name(s) under which the Company does business
6. Shipping address for the order
7. Billing address for the sale or order (if different from address above)
8. Name of ultimate end user or product and where end user is located
9. What will the product be used for after sale



10. Name of freight forwarder or other carrier responsible for delivery of item or product
11. Name of contact person for freight forwarder or other carrier
12. Name and address of Bank where payment will originate