

Beneteau Swift Trawler 41 Fly
Sale and Purchase Agreement

36 Degrees Brokers Limited (*Seller*)

NZ Boat Share ST41-3 Limited (*Buyer*)

Stace Hammond
Lawyers
having offices at:

Level 1
3 Caro Street,
PO Box 19-101, DX GP
20026
Hamilton
New Zealand

Level 15
34 Shortland Street,
PO Box 106-376, DX CP 18012
Auckland
New Zealand

Date

30 April

2021

PARTIES

36 Degrees Brokers Limited, of 9 Westhaven Drive, Auckland Central, Auckland 1010 (the '**Seller**')

NZ Boat Share ST41-3 Limited, of C/- 36 Degrees Brokers Limited, Suite 9, 1 Westhaven Drive, Auckland Central, Auckland 1010 (the '**Buyer**')

BACKGROUND

- A The Seller has purchased the unnamed Beneteau Swift Trawler 41 Fly directly from the builder, Beneteau, and wishes to sell the same to the Buyer.
- B The Buyer wishes to purchase the Vessel and pay the Purchase Price and any applicable Issue Costs in the manner described in clause 3 but subject always to the termination rights in clause 5.
- C The Seller wishes to sell and transfer to the Buyer all its rights, title and interest in the Vessel.

NOW IT IS AGREED by the parties as follows:

1 DEFINITIONS

In this Agreement unless the context requires otherwise:

Agreement means this Agreement, the recitals and schedules attached hereto;

Duties means official customs duties and/or taxes (including GST) that may become due and/or payable to New Zealand Customs or applicable Government agencies upon entry or exit of the Vessel into or from the port of delivery as contemplated under any applicable New Zealand Customs or tax related legislation or regulations;

Encumbrance includes any mortgage, charge (whether fixed or floating) pledge, lien, option, restriction as to transfer, use or possession and any other encumbrance, security or adverse interest whatsoever;

Equipment includes but is not restricted to the engine, gensets, steering gear, tender(s) (if any), communications equipment, electronics, life-saving, fire-fighting equipment and any spares whether aboard or ashore and as further outlined in Schedule 1;

GST means Goods and Services Tax as that term is defined in the Goods and Services Tax Act 1985;

Offer means the Buyer's public offer of shares in the Buyer to prospective investors;

Purchase Price means the sum of NZD\$1,200,000 including GST, unless any deductions are made in accordance with the terms of this Agreement;

Settlement Date means the date of Delivery described in clause 4;

Vessel means the unnamed Beneteau Swift Trawler 41 Fly, her Equipment, fuel and all her documentation, as further outlined in Schedule 1.

2 **SALE AND PURCHASE**

- 2.1 The Seller shall sell and transfer and the Buyer shall purchase the Vessel on terms set out in this Agreement.

3 **PURCHASE PRICE**

- 3.1 Payment of the Purchase Price shall be made by way of bank transfer to the Seller's nominated bank account in accordance with clause 3.2.
- 3.2 The Buyer shall pay the Purchase Price in instalments of \$200,000 as the Buyer receives the relevant subscription proceeds from each share issued in accordance with the terms of the Offer (however, no such amount is required to be paid before the Settlement Date). The parties acknowledge and agree that in the event the Purchase Price has not been paid in full on the closing date under the Offer then (at the Seller's option):
- (a) the Seller will have the right (but not the obligation) to subscribe for any unsold share(s) under the Offer and may offset any amounts outstanding to it under this Agreement against any issue price payable under the Offer; or
 - (b) any amounts outstanding by the Buyer to the Seller under this Agreement shall become a loan and such loan shall only be repayable by the Buyer in the event that the Buyer receives payment for the remaining shares that otherwise were to be issued under the Offer.
- 3.3 The Purchase Price does not include any capitalised interest and is the lowest price that the parties would have agreed upon for the Vessel under the rules relating to the accruals treatment of income and expenditure in the Income Tax Act 2007 and on that basis no income and expenditure arises under those rules.
- 3.4 The parties acknowledge that GST, taxes and/or duties (if any) may or may not become payable on the Purchase Price. If required the Seller shall provide the Buyer with a tax invoice for the Purchase Price prior to the Settlement Date. The Buyer shall pay GST and/or taxes (if any) on payment of the Purchase Price if required by law.
- 3.5 The Buyer shall be liable for any duties (if any) that may become due after settlement and agree to indemnify and hold harmless the Seller in respect of the payment or obligation to pay such duties, provided at all times that such liability has not arisen as a result of the Seller's failure to attend to any duties (if any) arising prior to settlement. The Seller shall remain liable for any taxes and/or duties (if any) due or becoming due prior to settlement and indemnifies and holds harmless the Buyer in respect of the payment or obligation to pay such duties.

4 **DELIVERY, SETTLEMENT AND TITLE**

- 4.1 The Seller shall deliver and give title and possession to the Buyer of the Vessel at Pier 21 on the Settlement Date and concurrently hand to the Buyer the documents outlined in clause 7 ('Delivery') as soon as reasonably practicable following the Vessel being ready and available for such Delivery.
- 4.2 The Settlement Date shall be the date of Delivery, which is expected to be on or around 31 October 2021, but is subject to change. The Seller shall keep the Buyer informed of the anticipated date of Delivery.
- 4.3 All risk in the Vessel shall pass to the Buyer at the time of Delivery, and the Buyer assumes all costs, and expenses relating to the Vessel subject always to clauses 3.5 and 8.
- 4.4 Should the Vessel become an actual, or constructive total loss before Delivery this Agreement shall be deemed null and void and neither party shall have any claim as against the other.

5 OFFER CANCELLED

- 5.1 In the event that the Offer is withdrawn or cancelled for any reason whatsoever, the Buyer or the Seller may cancel this Agreement by written notice to the other party and this Agreement shall be deemed null and void and of no legal effect.
- 5.2 In the event of termination of this Agreement pursuant to clause 5.1, the Seller shall return any moneys paid to it by the Buyer (if any) and neither party shall have any further claim as against the other.

6 INSPECTION

- 6.1 The Seller purchased the Vessel in factory new condition from the manufacturer, Beneteau, and has not utilised her for any purpose other than commissioning, demonstration and ensuring that the condition is as expected from a new Vessel, being seaworthy and in first class condition.
- 6.2 The Buyer has inspected the Vessel and her documentation and accepts the Vessel as being in the condition expected of a new vessel and this sale is unconditional and outright and subject only to this Agreement. The Vessel is sold on an 'as is, where is' basis, subject only to the warranties contained in this Agreement. The Buyer acknowledges that it has entered into this Agreement relying solely upon its own judgment and not upon any representation by the Seller or its representatives except as contained in this Agreement.

7 DELIVERY DOCUMENTS

- 7.1 On the Settlement Date, the Seller shall provide the Buyer the following delivery documents:
- (a) Legal Bill of Sale transferring title to the Vessel and stating that the Vessel is free from all mortgages, maritime liens, encumbrances and debts whatsoever;
 - (b) Tax invoice for the Vessel (if required);
 - (c) Any additional documents as may be reasonably required by the competent authorities of the Buyer's nominated Flag State for the purpose of registering the Vessel (if required), provided the Buyer notifies the Seller of any such documents as soon as possible after the date of this Agreement;
 - (d) All records, diagrams, manuals, drawings, schematics, log books and other documentation on the Vessel, or in the Seller's possession pertaining to the Vessel, its machinery and equipment at Settlement Date; and
 - (e) Valid transfer or assignment of any builder's and/or OE manufacturer warranties relating to the Vessel and/or her Equipment where capable of assignment.

8 SELLER WARRANTIES AND INDEMNITY

- 8.1 The Seller represents and warrants to the Buyer as at the date hereof and as at the Settlement Date, that:
- (a) The Vessel is legally and beneficially owned by the Seller and the Seller has full power and authority to sell and transfer to the Buyer the Vessel.
 - (b) There are no agreements or restrictions whether arising out of any legislation, regulations, agreement or otherwise preventing, restricting or inhibiting the Seller from carrying out the sale and transfer of the Vessel.
 - (c) Upon receipt of the Purchase Price, title in the Vessel and all equipment will pass to the Buyer free from any liabilities, claims, mortgages, liens, charges, liabilities (actual, threatened or contingent) or other encumbrances whatsoever.

- (d) The Vessel is and will be kept securely and maintained in the same new condition as she was at the time of the Buyer's inspection at the Settlement Date.
- (e) The Vessel has not been used for any purpose other than her commissioning, demonstration, maintenance and any trials necessary to ensure her condition is and remains ex-factory new.

8.2 The Seller further covenants and agrees with the Buyer to indemnify and save harmless the Buyer from and against any and all claims, demands, actions, suits, proceedings, costs, liabilities and expenses (collectively called '**the Claims**') which may be brought or made against the Buyer (or the Vessel) or which the Buyer may suffer or incur as a result of or arising out of or in respect to any misrepresentation, breach of warranty on the Seller's part under this Agreement provided always that any Claims relate to matters arising prior to delivery of the Vessel to the Buyer. The Buyer will notify the Seller of any claims and the Seller will be afforded a reasonable opportunity at the Seller's expense to resist, defend or compromise any such Claims.

9 BUYER WARRANTIES

9.1 The Buyer represents and warrants to the Seller as at the date hereof and as at the Settlement Date, that the Buyer is authorised to enter into this Agreement and that there is no impediment or restriction legal or otherwise preventing the Buyer's compliance with its obligations under this Agreement.

10 INSURANCE

10.1 It is acknowledged and agreed by the Buyer that all insurance/s in respect of the Vessel shall be the sole responsibility of the Buyer at and from the Settlement Date including but not restricted to the cost, expense and procuring of such insurance/s in the name of the Buyer.

11 ARBITRATION

11.1 The parties acknowledge that they will use their best endeavours to effect an amicable and expeditious resolution of any disputes arising in respect of this Agreement or any agreements concurrently entered into, but in the event that a decision cannot be effected, any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity, or termination, shall be referred to arbitration in Auckland by a sole arbitrator in accordance with the Arbitration Rules of the Maritime Law Association of Australia and New Zealand ('MLAANZ').

12 MISCELLANEOUS

12.1 Each party covenants that it will from time to time sign, execute, process and pass and do all such further documents, acts, matters and things as shall be reasonably necessary or requisite for effecting the provisions of this Agreement.

12.2 Failure or omission by a party at any time to enforce or require strict or timely compliance with any provisions of this Agreement shall not affect or impair that provision in any way, or the rights of that party to avail itself of the remedies it may have in respect of any breach of any such provision.

12.3 Each party shall bear its own costs relating to the preparation of this Agreement and the transfer of the Vessel.

12.4 This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. Facsimile or email copies of the Agreement received by a party shall be interpreted as being conclusive evidence of the execution of the same in terms of this clause. Each party shall sign an original of the same as soon as possible if the provisions of this clause are utilised and shall supply such original to the other party forthwith.

- 12.5 This Agreement together with any Schedules form the entire agreement between the Parties unless otherwise specifically agreed in writing between them and supersedes all previous communications (whether oral or in writing), representations, agreements or understandings.

EXECUTION

Signed on behalf of 36 Degrees Brokers Limited by its authorised director(s)/attorney(s):

(Note: If the company has more than one director, two directors must sign. If the company has one director, that director's signature must be witnessed below.)


Signature of witness

Kayla Symmans
Full name of witness

PA
Occupation

Auckland
City/town of residence


Director/Attorney (signature)

CONRAD CAIR
Full name

Director/Attorney (signature)

Full name

Signed on behalf of NZ Boat Share ST41-3 Limited by its authorised director(s)/attorney(s):

(Note: If the company has more than one director, two directors must sign. If the company has one director, that director's signature must be witnessed below.)


Signature of witness

Emma Sheldon
Full name of witness

PA/admin
Occupation

Karitea
City/town of residence


Director/Attorney (signature)

CONRAD CAIR
Full name

Director/Attorney (signature)

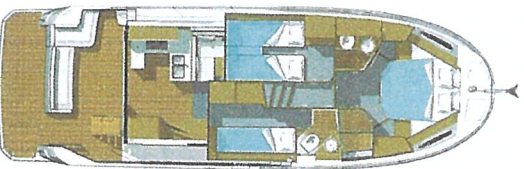
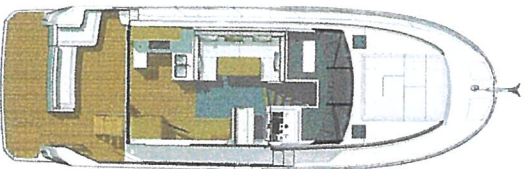
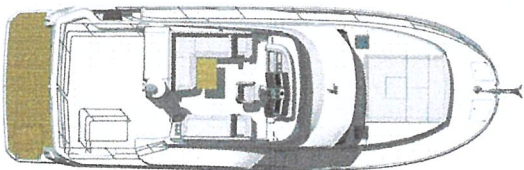
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Schedule 1 Vessel Specifications and Inventory

THE
YACHT COLLECTIVE



PREMIUM SYNDICATION



Swift Trawler 41 Fly

GENERAL SPECIFICATIONS

• L.O.A*:	13,43m	44'1"
• Hull length:	12,52m	41'1"
• Overall width:	4,25m	13'11"
• Beam:	4,20m	13'9"
• Light displacement:	11 040kg	24 332 lbs
• Air draft (max):	5,81m	19'1"
• Draught (including propeller):	1,15m	3'9"
• Fuel tank:	1 170L	309 US Gal
• Water tank:	400L	106 US Gal
• Sewage tank:	120L	32 US Gal
• Grey water tank (Option):	320L	66 US Gal
• Engine power:	2 x 270 HP	2 x 270 HP - 2 x 201 KW
	2 x 300 HP	2 x 300 HP - 2 x 223 KW

* with aft swimming platform + Anchor in position

ARCHITECTS / DESIGNERS

- Naval Architect: BENETEAU POWER
- Exterior and interior design: Andreani Design

EC CERTIFICATION

- Category B - 8 people
- Category C - 10 people
- Category D - 10 people

October 06, 2020 - (non-binding document)

Code Beneteau M12741 (B) Eng



Swift Trawler 41 Fly

STANDARD EQUIPMENT

CONSTRUCTION

HULL

Composition:

- Sandwich (Polyester resin contact - Glass fiber - Balsa core)
- White gel coat (RAL 9010)
- Structural hull counter moulding in monolithic laminate (Polyester resin contact - Glass fiber)

Profile:

- Semi-floating hull

DECK

Composition:

- Sandwich (Polyester resin contact - Glass fiber / Balsa core)
- Structural counter moulding in monolithic laminate (Polyester resin - Glass fiber)
- White gel coat (RAL 9010)
- Diamond tip type non-slip covering

DECK EQUIPMENT

- Gangway door to starboard

MOORING LINES - MOORING

- 1 000 W Vertical electrical windlass, up / down and remote control from the windlass, wheelhouse and flybridge
- 10 Mooring cleats (L 300mm / 12")
- Stainless steel gunwale guards
- Mooring- Anchoring kit
- Chain counter
- Stainless steel bow fitting
- 1 Compartment fitted with self-bailers and polyester covers

SAFETY ON DECK

- Stainless steel pulpit, open and surrounding cockpit up to steps
- Leather covered stainless steel handrails in the cockpit

COCKPIT

- Self-bailing cockpit
- 1 Locker in cockpit bottom gas piston assisted and lockable
- Gas cylinder locker integrated into the cockpit aft bench
- Hot/cold water cockpit shower
- Double starboard access door to the cockpit
- Swimming platform with rubbing strake (3,80 x 1,15mm / 12'6" x 3'9")
- 1 Sliding bench seat on the platform
- 1 Ergonomic bathing ladder with hand holds in the bathing platform
- 1 Emergency ladder
- 1 PMMA access door at the starboard side deck from the cockpit

FLYBRIDGE

- Flybridge self-bailing
- Retractable stainless steel staircase with double flybridge access ramp with teak steps
- Grey tinted windscreen in PMMA
- Access by polyester hatch
- Stainless steel pulpit surrounding aft of flybridge
- Polyester mast for mounting navigation lights, radar and aerals
- Central steering console
- Control panel including: Electric engine controls, Electric windlass control, Thruster and Flaps
- Rev counter
- Tiller angle indicator
- Space for navigation electronics
- Steering wheel stainless steel
- Steering compass
- Hydraulic steering
- Fog horn
- Double USB socket
- 1 Adjustable pilot seat and 2 places for co-pilot with convertible backrest
- Flybridge saloon
- with face-to-face arrangement, consisting of an L-shaped bench with integrated stowage and a teak table
- GRP unit with sink, handrail and stowage
- Loud speakers
- Flybridge Bimini

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Swift Trawler 41 Fly

INTERIOR

- Woodwork: Alpi oak strip
- Teak deck, black joints
- Marlin Brilliant white PVC interior upholstery
- PVC pilot bench Marlin white & Polaris
- Exterior upholstery Marlin Brilliant white PVC

INTERIOR STEERING STATION

- Clear glass windscreen with aluminum frames, black lacquered
- Anti-reflective coating
- 3 Electric windscreen wipers with synchronizing system
- Windscreen washer
- Demister
- Side windows with black lacquered aluminum frames
- Dashboard with place for navigation electronics
- Engine dials: Revolution counter, Fuel gauge, Warnings, Tiller angle indicator, Flap indicators
- Controls: Electric windlass, Bow thruster, Navigation lights, Electric windscreen wipers, Fog horn & Electric dual engine controls
- Steering wheel
- Steering compass
- Double USB socket
- Dual pilot bench seat with hand rails
- Removable floor step
- Sliding side door with direct access to catwalk
- Cup holder
- Rotating pilot chair with handles + saloon table extension

SALOON

Headroom: 1,90m / 6'3"

- U-shaped saloon convertible to double berth
- Dividing rail and curtains for berth
- Roman blinds
- Varnished wood saloon table
- Storage cupboards
- 1 Large stowage drawer
- Sliding aft 2 single disappearing door aft bay with black lacquered aluminum frame
- Leather sheathed stainless steel handrail in cockpit deckhead
- MP3, USB, IPOD® player with 2 speakers in the wheelhouse and 2 speakers in the cockpit
- TV (+ TV Sat Dome)

GALLEY

Headroom: 1,95m / 6'5"

U-shaped galley, facing the cockpit and the saloon - Includes:

- Corian Nimbus Prima countertop
- 2 Stainless steel sinks with cold/hot water mixer taps under pressure
- Gas oven
- 3-burner hob and oven with protective glass cover
- 215 L upright fridge with freezer function
- Storage & Drawers
- Bin with access from cockpit and galley
- Handrails

OWNER'S CABIN (FORWARD)

Headroom: 1,95m / 6'5"

- Double berth (1,95 x 1,60m / 6'5" x 5'3")
- Storage under berth
- Stowage on both sides of berth
- Mirror
- 1 Hanging locker with lighting
- 1 Cupboard with shelves
- 1 Opening deck hatch with fitted mosquito screen/blind
- 2 Hull windows with opening portholes and blackout blind
- Venetian blinds
- Padded headboard

HEAD (OWNER'S CABIN)

Headroom: 1,95m / 6'5"

Separate shower compartment with seat and porthole and teak lining

- Mirror
- Top and bottom cupboard
- Electric toilet flushing with fresh water and salt water
- Oval washbasin
- 1 Opening deck hatch with integrated blind
- 1 Hull porthole
- Venetian blinds

VIP CABIN (PORT)

Headroom: 1,96m / 6'6"

- 2 Single beds convertible into double beds (1,96 x 1,52m / 6'5" x 5'8")
- Cupboards
- Storage under berth
- Cubby hole locker
- Hull window with opening porthole and blackout blind
- 1 220V socket
- 2 USB sockets
- Padded headboard

LAZARETTE / THIRD CABIN (STARBOARD)

Headroom: 2,10m / 6'11"

- Modular stowage
- Storage under berth
- Space for washer dryer
- 1 220V socket
- 2 USB sockets
- Single mattress

STARBOARD HEADROOM (DAY TOILET)

Headroom: 1,92m / 6'4"

- Mirror
- Top and bottom cupboard
- 1 Opening porthole
- Electric toilet flushing with fresh water and salt water
- Oval washbasin
- Mixer tap
- Shower
- Towel rail



Swift Trawler 41 Fly

ENGINE

- 2 x Volvo D4 300 HP Diesel
- Shaft line propulsion
- Four-blade propellers
- Fuel filters
- Sea water filters
- Engine room soundproofed with high density foam (40 mm / 1-1/2" thick)
- Air intake for cooling the engine compartment on the port hull plating
- 1 Extinguisher
- Dual deck filler for fuel tank with interconnection
- 2 Aluminum fuel tanks (capacity = 2 x 585 L/2 x 155 US Gal) with interconnection and provision for attachment of FPS (Fuel Polishing System) system
- Steering system:
 - 2 Underhung rudders stainless steel
 - Hydraulic steering
 - Electric trim tabs
- 2 Control stations bow thruster
- Double station stern thruster

ELECTRICITY

- Electrical panel (12V / 220V)
- Shore power socket (220V)
- 12V socket in cockpit
- 10 220V Sockets:
 - 2 in the saloon
 - 2 in galley
 - 2 in master cabin
 - 1 in the VIP cabin
 - 1 in the 3rd cabin
 - 1 in the owner head
 - 1 in the 2nd head
- 14 USB sockets:
 - 2 in the saloon
 - 2 at the pilot station
 - 4 in master cabin
 - 2 in the VIP cabin
 - 2 in the 3rd cabin
 - 2 on flying bridge
- 4 Engine batteries (12V - 50 Ah)
- 2 Service battery (12V - 140 Ah)
- 2 Battery chargers (25 Ah)
- Inverter (2 KVA)
- Outside and inside lighting (Overhead lights, Reading lights)
- LED indirect lighting
- Outside lighting (Navigation lights, Mooring light with stainless steel mountings)
- 1x 12" Raymarine internal screen
- 1x 9" Raymarine exterior display
- Raymarine dual station VHF
- Double station deck searchlight
- Underwater light
- Forced air heating

PLUMBING

- 1 Manual bilge pump (Cockpit)
- Pump for deck wash
- 2 Automatic electric bilge pumps
- Water unit for pressurizing the hot / cold water circuit with accumulator tank
- 40 L / 11 US Gal water heater working off engine exchanger and 220 V
- Water tank filler
- 2 Roto moulded water tanks (2 x 200L / 2 x 53 US Gal)
- Drainage outlet for black water holding tank
- 1 Sewage tank (120L / 32 US Gal)
- 1 Waste water tank (45L / 12 US Gal)

MISCELLANEOUS ITEMS

- Smoke detector

October 06, 2020- (non-binding document)

Code Bénéteau M12741 (B) Eng

THE
YACHT COLLECTIVE



PREMIUM SYNDICATION

Swift Trawler 41 Fly

EXTRAS

- Cup holders
- Folding cockpit table and 2 x folding arm chairs
- Marlin Brilliant white PVC fore sun deck
- Confort - Dolce 51 forward sun deck
- 2 x U bar with davits
- Bait Board
- Tender AB 7.5m light
- 3hp Yamaha outboard
- Battery monitor
- BBQ
- Gas Bayonet + set of aluminium gas bottles (2x)
- Interior set up (Furnishings , kitchen, towels, bedding)
- On board safety
- Legal

October 06, 2020- (non-binding document)

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