

# KARATZAS

## MARINE ADVISORS & Co.

### Request for Indication of Interest

Thank you for your interest in the liftboat L/B *Seacor Respect*, as more fully described on the attached Schedule 1 (the “Vessel”).

Our firm, **Karatzas Marine Advisors & Co.**, has been appointed as exclusive co-broker to market the Vessel for sale on an “AS IS, WHERE IS” basis. Prospective purchasers are invited to register their interest in purchasing the Vessel according to the terms set forth herein.

### Indication of Interest Requirements

1. Each Indication of Interest must be in writing and executed by an authorized officer of the prospective purchaser.
2. At this stage, your Indication of Interest will be treated as preliminary and non-binding. However, it must be presented in good faith and reflect your best and most attractive purchase offer based on the information provided or communicated to you by the Seller and/or the Broker.
3. It is advantageous to submit as much information and detail in your Indication of Interest as possible in order to provide the Seller with sufficient information to fully evaluate your proposal and compare it to other proposals. At the very least, the Indication of Interest should address the following:
  - a. **Purchase Price**. Please specify the total cash purchase price (not a range) to be paid to the Seller in U.S. dollars for 100% of the Vessel and all of its accessories and machinery. Your proposal should assume that the transaction will be completed on a cash-free, debt-free basis.
  - b. **Deposit**. Please specify the amount of cash to be paid into escrow as a deposit if the Seller accepts your Indication of Interest. The terms of the deposit should specify whether it is refundable, and if so, under what circumstances.
  - c. **Financing**. Please specify the sources of both debt and equity financing and, as appropriate, evidence of such financing. In the event that you will be utilizing external capital, specify the lending institutions and sources of equity.

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- d. **Approvals and Conditions.** Please provide a list of corporate, shareholder, regulatory and any other third-party approvals required, and your view of the timing for receipt of such approvals, along with any other conditions required to consummate the transaction.
  - e. **Due Diligence Items.** The Seller will give consideration to additional information and other due diligence requests. Please provide a list of all additional information and other due diligence that will need to be received to complete your review in order to enter into a definitive, binding agreement.
  - f. **Transaction Timing.** Please indicate your expectation regarding timing to enter into a definitive, binding agreement and the time needed to close the transaction. Also, state any facts, conditions or circumstances that might affect the proposed timing of either of the foregoing.
  - g. **Transaction Team.** Please provide the name, title and telephone number(s) of the person(s) we should contact in your organization or, if applicable outside counsel, if we have questions regarding your proposal.
  - h. **Other Information.** Please provide any other information that you believe would be helpful in evaluating your proposal.
4. All Indications of Interest should be addressed and sent to the Seller in care of Basil Karatzas, via email to: Attention: [ [info@bmkaratzas.com](mailto:info@bmkaratzas.com) ] by no later than Friday, November 19, 2021 at 5:00pm CST.

### **Selection Process**

1. On Monday, November 22, 2021, the Seller will begin evaluating all Indications of Interest.
2. The Seller will review each Indication of Interest based on at least the following metrics: (i) the value offered, (ii) the evidence of funds and/or financing, and (iii) the certainty and speed of closing.
3. As part of its review process, the Seller may seek to meet with you and your team to ask questions about your Indication of Interest. The Seller may also request additional information or materials from you as part the Seller's decisioning process.

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4. The Seller will proceed to choose one Indication of Interest as its primary option to continue discussions regarding the purchase of the Vessel. However, if appropriate, the Seller may also choose one or more back up Indications of Interest should negotiations with the primary Indication of Interest not result in a sale of the Vessel.
5. All potential purchasers who submit an Indication of Interest shall be notified of the Seller's decision by Tuesday, November 30, 2021.
6. If the Seller accepts your proposal as its primary option, you will be given further access to the Vessel, relevant records of the Vessel, and other information necessary to complete the remaining confirmatory due diligence necessary to execute a definitive agreement for the purchase of the Vessel.

### **IMPORTANT INFORMATION / DISCLAIMER**

The Vessel is subject to its availability.

The Vessel is being sold on an "AS IS, WHERE IS" basis without any representations or warranties of any kind or character, express or implied.

The Seller has no obligation to accept Buyer's Indication of Interest.

The Seller reserves the right to negotiate with Buyer after an Indication of Interest has been submitted, it will be in the Seller's sole discretion whether Buyer will be given the opportunity to submit a subsequent proposal or negotiate with the Seller regarding a transaction.

Buyer will be responsible for all of its expenses incurred in connection with its evaluation of the Vessel, submission of a proposal(s), negotiations regarding a proposed transaction with the Seller and related matters, including those fees and expenses of Buyer's advisors and agents.

The Seller and Broker retain the right to determine, in their sole discretion, what information, properties, personnel and other material they will make available to Buyer. Although the Seller and Broker have endeavored to provide Buyer with certain information they consider relevant for the purpose of Buyer's evaluation and proposal, neither the Seller nor Broker makes any express or implied representations or warranties with respect to the accuracy or completeness of such information, or otherwise.

Buyer will be entitled to rely solely on those particular representations and warranties that are contained in any definitive written agreement executed by the parties, in accordance with the terms

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of such definitive agreement. The Seller reserves the right, in its sole discretion, to reject any and all proposals made by Buyer or any of its representatives regarding a transaction between the Seller and Buyer, and to terminate discussions and negotiations with Buyer at any time.

A proposal will be considered formally accepted only upon mutual execution of a definitive written agreement between the Seller and Buyer. The Seller's only obligations will be those set forth in that definitive agreement. The Seller may conduct any process that may or may not result in a transaction between the Seller and Buyer in such manner as the Seller, in its sole discretion, may determine.

The Seller further reserves the right to change, in its sole discretion at any time and without notice to Buyer, the procedures relating to the Seller's and Buyer's consideration of the proposed transaction including, without limitation, terminating all further discussions with Buyer.

Neither the Seller nor Broker has any legal, fiduciary or other duty or obligation to Buyer with respect to the manner in which they conduct the sale process. In addition, neither the Seller nor Broker makes any express or implied representation or warranty concerning the Vessel or the manner in which the sale process will be conducted. Each of the Seller and Broker expressly disclaims any liability to Buyer as a result of the manner in which the sale process was conducted, the Seller's refusal to accept any of Buyer's proposals and/or the Seller's acceptance of a third party's competing proposal.

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### Schedule 1

#### L/B "SEACOR RESPECT"

**IMO NUMBER:** 8770900

**OFFICIAL NUMBER:** 1218277

**BUILT:** 2009; BOCONCO, INC., BAYOU LA BATRE, ALABAMA; HULL NO. 129, 265' Class Lift Boat

**REGISTERED DIMENSIONS:** 139.2' x 110' x 12.5' – (OVERALL 226' 6"; HULL 145')

**HORSEPOWER CONTINUOUS:** 2,000 COMBINED – (2) CATERPILLAR C32

**GENERATOR POWER:** 600-KW COMBINED – 175-KW EMERGENCY GENERATOR