

559165

2 June 2000

**THE PENINSULAR AND ORIENTAL STEAM
NAVIGATION COMPANY**

PRINCESS TOURS LIMITED

AGREEMENT
for the transfer of the vessel Royal Princess
and certain Princess Trade Marks

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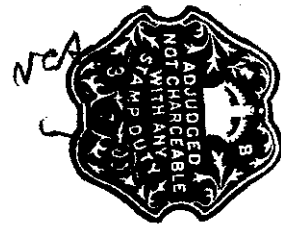
FRESHFIELDS

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THIS AGREEMENT is made on 2 June 2000



BETWEEN

- (1) **THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY** (company number Z73) whose head office is at 79 Pall Mall, London SW1Y 5EJ (**P&OSNCo**); and
- (2) **PRINCESS TOURS LIMITED** (company number 559165) whose registered office is at 77 New Oxford Street, London WC1A 1PP (**Princess**)

WHEREAS

- (A) Princess is a wholly owned subsidiary of P&OSNCo.
- (B) P&OSNCo has agreed to transfer the Assets to Princess for the consideration and upon the terms set out in this Agreement.

IT IS HEREBY AGREED as follows:

DEFINITIONS

- 1.1 Words and expressions used in this Agreement shall have the meanings set out in Schedule 1, unless the context requires otherwise.
- 1.2 The headings in this Agreement shall not affect its interpretation.
- 1.3 The Schedules to this Agreement form part of this Agreement and shall have effect as if set out in full in it. References to *this Agreement* shall include references to the Schedules.

AGREEMENT TO TRANSFER AND CONSIDERATION

- 2.1 P&OSNCo shall transfer the Vessel and the Princess Trade Marks and Princess shall acquire the Vessel and the Princess Trade Marks.
- 2.2 P&OSNCo hereby assigns the Unregistered Intellectual Property Rights to Princess.
- 2.3 In consideration for the transfer by P&OSNCo of the Assets, Princess shall allot and issue to P&OSNCo, on delivery of the Vessel, but not later than three banking days after the Vessel is in every respect physically ready for delivery in accordance with the terms of this Agreement, 1 share of £1 nominal value in the capital of Princess credited as fully paid up as to both the par value and a premium on the share equal to the Sterling equivalent of US\$129,734,373.26, converted at the spot rate quoted in the Financial Times as the closing mid point rate prevailing on the date of this Agreement.

INSPECTIONS

3. Princess has inspected and accepted the Vessel's classification records. Princess has also accepted the Vessel without inspection and the transfer is outright and definite, subject only to the terms and conditions of this Agreement.

TIME AND PLACE OF DELIVERY

4. The Vessel shall be delivered by P&OSNCo and taken over safely afloat in international waters. Should the Vessel become an actual, constructive or compromised total loss before delivery this Agreement shall be null and void.

SPARES/BUNKERS, ETC.

5.1 P&OSNCo shall deliver the Vessel to Princess with everything belonging to her on board and on shore, and on order.

5.2 It is hereby acknowledged that all spare parts and spare equipment including spare tail-end shaft(s) and/or spare propeller(s)/propeller blade(s), together with any remaining bunkers and unused lubricating oils belonging to the Charterer shall be excluded from the transfer of the Assets to Princess as set out in this Agreement.

COMPLETION

6.1 The transfer of the Assets shall be completed (subject to Clause 4 above) immediately after this Agreement is signed, and after the events detailed in Clause 6.2 below have taken place.

6.2.1 Princess shall duly execute the agreed form trade mark assignments annexed at Schedule 4 and deliver or make available to P&OSNCo:

- (a) the Minutes of a meeting of the Board of Directors of Princess authorising the acquisition of the Assets from P&OSNCo and execution of all relevant documents;
- (b) a Declaration of Eligibility, for the purposes of registration on the UK Register; and
- (c) a certified copy of the Certificate of Incorporation of Princess (including any Certificates of Incorporation on change of name).

6.2.2 P&OSNCo shall deliver or make available to Princess:

- (a) a Legal Bill of Sale in three (3) originals, notorially attested and in a form recordable in the United Kingdom (the country of Princess' intended flag of registry);

- (b) a copy of the current Certificate of Ownership issued by the competent authorities of the flag state of the Vessel;
- (c) a letter of undertaking from the Master of the Vessel containing an undertaking to forward the original Certificate of Registry of the Vessel in the name of P&OSNCo to the UK Registry of Shipping and Seamen upon receipt on board the Vessel of the new Certificate of Registry in the name of Princess;
- (d) an open transcript of the UK Register showing the Vessel to be in the ownership of P&OSNCo and free from registered encumbrances, such transcript to be dated no later than 10 days prior to delivery;
- (e) an Extract of the resolutions of the Board of Directors of P&OSNCo duly establishing the Project SAS Committee;
- (f) Resolutions of the Project SAS Committee of P&OSNCo authorising the transfer of the Vessel in accordance with the provisions of this Agreement and the execution on behalf of P&OSNCo of, inter alia, the Bill of Sale, a protocol of delivery and acceptance and any other documents required to be executed under this Agreement;
- (g) any such additional documents as may reasonably be required by the competent authorities for the purpose of registering the Vessel, provided Princess notifies P&OSNCo of any such documents as soon as possible after the date of this Agreement; and
- (h) the agreed form trade mark assignments annexed at Schedule 4, duly executed by P&OSNCo.

6.3 At the time of delivery of the Vessel, Princess and P&OSNCo shall sign and deliver to each other a protocol of delivery and acceptance (in the agreed form) confirming the date and time of delivery of the Vessel from P&OSNCo to Princess.

6.4 At the time of delivery of the Vessel P&OSNCo shall hand to Princess the classification certificate(s) as well as all plans etc., which are on board the Vessel. Other certificates which are on board the Vessel including, but not limited to, the Vessel's current trading certificates and safety certificates shall also be handed over to Princess unless P&OSNCo is required to retain the same, in which case Princess shall be entitled to take copies. Other technical documentation which may be in P&OSNCo's possession shall be promptly forwarded to Princess at their expense, if they so request. P&OSNCo may keep the Vessel's log books but Princess shall be entitled to take copies of the same.

6.5 Immediately following delivery of the Vessel, Princess shall issue a share certificate to P&OSNCo in respect of the allotment and issue, credited as fully paid up (on the basis stated in Clause 2.3), of 1 share of £1 nominal value in the

capital of Princess and enter P&OSNCo in Princess's register of members as the holder of such share.

6.6 If and to the extent that any documents of transfer are not available at Completion, the parties shall arrange for appropriate transfer documents to be prepared and completed as soon as practicable after Completion.

6.7 Either party may waive (such waiver to be in writing) any of the other party's relevant completion requirements listed in clause 6.2 above.

TITLE AND SUPPLEMENTARY PROVISIONS

7.1 The Vessel with everything belonging to her shall be at P&OSNCo's risk and expense until she is delivered to Princess, but subject to the terms and conditions of this Agreement she shall be delivered and taken over as is, where is, fair wear and tear excepted, with no warranties from P&OSNCo concerning her physical condition.

7.2 Insofar as the Assets comprise the benefit (subject to the burden) of Contracts which cannot effectively be assigned or transferred by P&OSNCo to Princess except by agreements of novation or without obtaining a consent, an approval, a waiver or the like from a third party (*Consents*):

- (a) P&OSNCo shall (upon the request of Princess) take all reasonable steps to procure that such Contracts are novated or the necessary Consents obtained and Princess shall co-operate with P&OSNCo for such purpose;
- (b) unless or until each of such Contracts shall have been so novated or assigned or any necessary Consent obtained, P&OSNCo shall from the date of Completion receive and hold the benefit of the relevant Contract or Claim as trustee on trust for Princess and shall pay to Princess promptly upon receipt any sums received by it under any such Contract or pursuant to any such Claim;
- (c) Princess shall from the date of Completion (at Princess's cost) assist P&OSNCo to perform all the obligations of P&OSNCo under any such Contracts and indemnify P&OSNCo on an after-tax basis against all liability (and all costs reasonably incurred by P&OSNCo) arising in connection with any such Contracts.

7.3 P&OSNCo shall with all due diligence execute such other documents and take such other steps as Princess may reasonably require to vest the title to the Assets in Princess and to give effect to this Agreement.

EMPLOYEES

8. The parties acknowledge and agree that the transfer of the Assets from P&OSNCo to Princess does not include the transfer of any employees and therefore the Transfer of Undertakings (Protection of Employment) Regulations do not apply to this Agreement.

PRINCESS'S DEFAULT

9. If the consideration shares are not allotted in accordance with Clause 2.3, P&OSNCo has the right to cancel this Agreement.

P&OSNCO'S DEFAULT

10.1 If, before Princess has taken delivery, the Vessel (in Princess' reasonable opinion) ceases to be physically ready for delivery Princess retains its option to rescind this Agreement.

10.2 If P&OSNCo fails to execute a legal transfer or to deliver the Vessel with everything belonging to her in the manner set out herein, Princess shall have the right to rescind this Agreement and P&OSNCo shall make due compensation to Princess for its loss and for all expenses together with interest if its failure is due to proven negligence and whether or not Princess rescinds this Agreement.

ENTIRE AGREEMENT

11. This Agreement sets out the entire agreement and understanding between the parties in respect of the transfer of the Assets. It is agreed that:

11.1 neither party has entered into this Agreement in reliance upon any representation, warranty or undertaking of any other party which is not expressly set out or referred to in this Agreement;

11.2 a party shall have no claim or remedy under this Agreement in respect of misrepresentation (whether negligent or otherwise, and whether made prior to, and/or in, this Agreement) or untrue statement made by the other party; and

11.3 this clause shall not exclude any liability for, or remedy in respect of, fraudulent misrepresentation.

COUNTERPARTS

12. This Agreement may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which is an original but all of which together constitute one and the same instrument.

FURTHER ASSURANCE

13.1 P&OSNCo agrees to perform (or procure the performance of) all further acts and things, and execute and deliver (or procure the execution and delivery of) such further documents, as may be required by law or as Princess may reasonably require, whether on or after Completion, to implement and/or give effect to this Agreement and the transaction contemplated by it and for the purpose of vesting in Princess the full benefit of the assets, rights and benefits to be transferred to Princess under this Agreement.

13.2 Subject to clause 13.3, if, following Completion, P&OSNCo becomes aware that it is the registered proprietor or applicant anywhere in the world of:

- (a) any trade mark application or registration for, or which incorporates, the PRINCESS word mark, the PRINCESS CRUISES word mark and/or the "Sea witch" logo; or
- (b) any Registered Intellectual Property Rights

then P&OSNCo shall assign the application or registration to Princess.

13.3 Nothing in this Agreement shall oblige P&OSNCo to assign any trade mark registration or application for, or which incorporates, the P&O name and/or the P&O flag.

SEVERABILITY

14. If any provision of this Agreement is held to be invalid or unenforceable, then such provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in this Agreement but without invalidating any of the remaining provisions of this Agreement. The parties shall then use all reasonable endeavours to replace the invalid or unenforceable provision by a valid and enforceable substitute provision the effect of which is as close as possible to the intended effect of the invalid or unenforceable provision.

VARIATION

15. No variation of this Agreement (or of any of the documents referred to in this Agreement) shall be valid unless it is in writing and signed by or on behalf of each of the parties to it. The expression "variation" shall include any variation, supplement, deletion or replacement however effected.

NO RIGHTS UNDER CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

16. A person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

GOVERNING LAW

17. This Agreement and the relationship between the parties shall be governed by, and interpreted in accordance with, English law.

AS WITNESS this Agreement has been signed by or on behalf of the parties the day and year first before written.

SCHEDULE 1

Definitions

agreed form means documents agreed between the parties and initialled by them or on their behalf for identification purposes or documents which are otherwise set out in a Schedule to this Agreement;

Assets means the Vessel and the Princess Trade Marks together with the Unregistered Intellectual Property Rights;

Charterer means P&O Lines (Shipowners) Limited, the charterer of the Vessel at the time of transfer;

Completion means completion of the transfer hereunder in accordance with Clause 6;

Contracts means any agreements relating to the Assets to which P&OSNCo is a party other than those agreements or contracts specifically referred to in this Agreement;

Group means P&OSNCo, its subsidiaries and its subsidiary undertakings;

Intellectual Property Rights means patents, trade marks, service marks, trade names, internet domain names, rights in designs, copyright (including rights in computer software and databases) and moral rights, rights in know-how in each case whether registered or unregistered and including applications for the grant of any of the foregoing and all rights or forms of protection having equivalent or similar effect anywhere in the world;

Princess Trade Marks means the trade marks listed in Schedule 3;

Registered Intellectual Property Rights means all registered Intellectual Property Rights owned by P&OSNCo and used exclusively in connection with the operation of, or relating exclusively to, the Vessel;

Unregistered Intellectual Property Rights means all unregistered Intellectual Property Rights owned by P&OSNCo and used exclusively in connection with the operation of, or relating exclusively to, the Vessel; and

Vessel means the Royal Princess (as further described in Schedule 2) subject to the charter party of the Vessel between P&O Lines (Shipowners) Limited and P&OSNCo dated 15 December 1998.

SCHEDULE 2

Description of Vessel

Name:	Royal Princess
Port of Registration:	London
Gross Tons:	44,588.00
Net Tons:	19,744.00
Year of Building:	1982
Builder:	O.Y. Wartsila AB
Type:	Motor Ship Twin Screw
Length:	197.540 metres
Breadth:	29.200 metres
Depth:	12.900 metres
Call Letters:	GBRP
Official Number:	705797

SCHEDULE 3

Princess Trademarks

FRANCE

Mark	Class	Registration Number	Original date of Registration
ISLAND PRINCESS	39	1325599	04/10/85
PACIFIC PRINCESS	39	1325595	04/10/85
ROYAL PRINCESS	39	1325596	04/10/85
SEA PRINCESS	39	1325597	04/10/85
SUN PRINCESS	39	1325598	04/10/85

ITALY

Mark	Class	Registration Number	Original date of Registration
ISLAND PRINCESS	42	725348	04/10/85
PACIFIC PRINCESS	42	725349	04/10/87
ROYAL PRINCESS	42	725350	04/10/85
SEA PRINCESS	42	725351	04/10/85
SUN PRINCESS	42	725352	04/10/85

UNITED KINGDOM

Mark	Class	Registration Number	Original date of Registration
CROWN PRINCESS	39	1430105	28/06/90
DAWN PRINCESS	39	1430673	03/07/90
FAIR PRINCESS	39	1430675	03/07/90
GOLDEN PRINCESS	39	1532186	06/04/00
ISLAND PRINCESS	39	1274999	01/10/86
PACIFIC PRINCESS	39	1275003	01/10/86
PRINCESS	39	1430208	28/06/90
PRINCESS CRUISES	39	1290962	17/10/86
PRINCESS CRUISES	42	1290963	17/10/86
PRINCESS CRUISES	39	1275004	01/10/86
PRINCESS CRUISES	42	1276818	01/10/86
REGAL PRINCESS	39	1430373	28/06/90
ROYAL PRINCESS	39	1275002	01/10/86
SEA PRINCESS	39	1275001	01/10/86
SEAWITCH LOGO	39	1274998	01/10/86
SEAWITCH LOGO	42	1276817	01/10/86
SKY PRINCESS	39	1430676	03/07/90
STAR PRINCESS	39	1430678	03/07/90
SUN PRINCESS	39	1275000	01/10/86

CAYMAN ISLANDS

Mark	Class	Registration Number	Original date of Registration
PRINCESS	39	1430208	28/06/90
PRINCESS CRUISES	42	1290963	17/10/86
PRINCESS CRUISES	39	1290962	17/10/86
PRINCESS CRUISES	42	1276818	01/10/86
SEAWITCH LOGO	39	1274998	01/10/86
SEAWITCH LOGO	42	1276817	01/10/86

USA

Mark	Class	Registration Number	Original date of Registration
ISLAND PRINCESS	39	1,362,488	24/09/85
PACIFIC PRINCESS	39	1,361,054	17/09/85
PRINCESS CRUISES	39	895,711	28/07/70
PRINCESS CRUISES AND SEAWITCH LOGO	39	895,712	28/07/70
PRINCESS TOURS	39	1,078,605	29/11/77
ROYAL PRINCESS	39	1,343,381	18/06/85
SEA PRINCESS	39	1,362,487	24/09/85
SEAWITCH LOGO	39	908,841	23/02/71

CANADA

Mark	Class	Registration Number	Original date of Registration
SEAWITCH LOGO		328,631	

SCHEDULE 4
Trade Mark Assignments

Assignment of UK and Cayman Islands Trade Marks

_____ 2000

**THE PENINSULAR AND ORIENTAL STEAM NAVIGATION
COMPANY**

PRINCESS TOURS LIMITED

**ASSIGNMENT OF UK (AND CAYMAN
ISLANDS) TRADE MARKS**

ASSIGNMENT OF TRADE MARKS made on _____ 2000

BETWEEN

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY a company incorporated in England whose head office is at 79 Pall Mall, London SW1Y 5EJ (*Assignor*); and

PRINCESS TOURS LIMITED a company incorporated in England whose registered office is at 77 New Oxford Street, London WC1A 1PP (*Assignee*)

WHEREAS

(A) The Assignor is the registered proprietor of the United Kingdom trade marks, brief particulars of which are set out in Schedule 1 and the registered proprietor of derivative Cayman Islands trade marks as set out in Schedule 2 (the *Trade Marks*).

(B) This Assignment has been entered into by reference to certain provisions contained in an agreement of even date between the parties (the *Transfer Agreement*).

IT IS AGREED AS FOLLOWS:

1. In pursuance of the Transfer Agreement the Assignor assigns to the Assignee all its right, title and interest in and to the Trade Marks free from any third party lien, charge or encumbrance, together with all its right title and interest in and to any goodwill attaching to the Trade Marks and any statutory and common law rights attaching thereto, including the right to sue for damages and other remedies in respect of any infringement or misuse of any of the Trade Marks which may have occurred prior to the date of this Assignment and to retain any damages obtained as a result of any such action.

2. The Assignor shall execute such further documents and do such further acts as the Assignee may reasonably request from time to time, at the Assignee's expense, by way of further assurance of the rights assigned by this Assignment.

3. This Assignment is governed by and shall be construed in accordance with the laws of England.

IN WITNESS whereof this Agreement has been executed by the duly authorised representatives of the parties the day and year first above written.

Schedule 1
UK Trade Marks

Mark	Class	Registration Number	Original date of Registration
CROWN PRINCESS	39	1430105	28/06/90
DAWN PRINCESS	39	1430673	03/07/90
FAIR PRINCESS	39	1430675	03/07/90
GOLDEN PRINCESS	39	1532186	06/04/00
ISLAND PRINCESS	39	1274999	01/10/86
PACIFIC PRINCESS	39	1275003	01/10/86
PRINCESS	39	1430208	28/06/90
PRINCESS CRUISES	39	1290962	17/10/86
PRINCESS CRUISES	42	1290963	17/10/86
PRINCESS CRUISES	39	1275004	01/10/86
PRINCESS CRUISES	42	1276818	01/10/86
REGAL PRINCESS	39	1430373	28/06/90
ROYAL PRINCESS	39	1275002	01/10/86
SEA PRINCESS	39	1275001	01/10/86
SEAWITCH LOGO	39	1274998	01/10/86
SEAWITCH LOGO	42	1276817	01/10/86
SKY PRINCESS	39	1430676	03/07/90
STAR PRINCESS	39	1430678	03/07/90
SUN PRINCESS	39	1275000	01/10/86

Schedule 2

Cayman Islands Trade marks

Mark	Class	Registration Number	Original date of Registration
PRINCESS	39	1430208	28/06/90
PRINCESS CRUISES	42	1290963	17/10/86
PRINCESS CRUISES	39	1290962	17/10/86
PRINCESS CRUISES	42	1276818	01/10/86
SEAWITCH LOGO	39	1274998	01/10/86
SEAWITCH LOGO	42	1276817	01/10/86

SIGNED BY)
for and on behalf of)
THE PENINSULAR AND)
ORIENTAL STEAM)
NAVIGATION COMPANY)
in the presence of:-)

SIGNED BY)
for and on behalf of)
PRINCESS TOURS LIMITED)
in the presence of:-)

Assignment of French Trade Marks

ENTRE LES SOUSSIGNES

appelé le cédant

d'une part,

ET

appelé la cessionnaire,

d'autre part,

ATTENDU QUE

le cédant est titulaire des droits de propriété industrielle suivant

IL A ETE CONVENU CE QUI SUIIT

1. Le cédant cède au cessionnaire tous ses droits de propriété en le droit de propriété industrielle ci-dessus mentionné et subroge le cessionnaire dans tous les droits et actions qui y sont attachés y compris le droit d'agir à l'encontre de contrefaçons commises préalablement à la présente cession.
2. La présente cession est consentie et acceptée moyennant paiement par le cessionnaire au cédant dont il est donné quittance par les présentes.
3. Le cessionnaire s'engage à procéder à ses frais à l'inscription de la présente cession au Registre Spécial des Marques.
4. Tout pouvoir est donné au porteur d'un original de la présente

BETWEEN THE UNDERSIGNED

**THE PENINSULAR AND
ORIENTAL STEAM NAVIGATION
COMPANY**

called the assignor

on the one part,

AND PRINCESS TOURS LIMITED

called the assignee,

on the other part,

WHEREAS

the assignor is the registered proprietor of the following industrial property rights

See attached Schedule

**THE FOLLOWING HAS BEEN
AGREED UPON:**

1. The assignor assigns unto the assignee all its right title and interest in the above-mentioned industrial property rights and subrogates the assignee in all the rights and remedies related thereto, including the right to sue for infringements committed prior to this assignment.
2. The assignment is made and accepted for good and valuable consideration, the receipt of which is hereby acknowledged.
3. The assignee undertakes at his own costs the recording of this assignment with the Special Register of Trademarks.
4. All power is given to the bearer of an original copy of this agreement to

convention pour remplir toutes les formalités nécessaires en vue de lui donner son plein effet et pour représenter le cessionnaire auprès de l'Office des Marques en vue de la délivrance de ce droit de propriété industrielle.

complete all necessary formalities in order to render it fully effective and to represent the assignee at the Trademark Office in view of the grant of this industrial property right.

5. La présente cession ayant été rédigée à la fois en langue française et en langue anglaise, les deux textes feront également foi.

5. This assignment being drawn up both in the French language and the English language, both texts shall be held equally authentic.

Fait à/Done at:

ce/this:

By (Assignor)

By (Assignee)

SCHEDULE

Mark	Class	Registration Number	Original date of Registration
ISLAND PRINCESS	39	1325599	04/10/85
PACIFIC PRINCESS	39	1325595	04/10/85
ROYAL PRINCESS	39	1325596	04/10/85
SEA PRINCESS	39	1325597	04/10/85
SUN PRINCESS	39	1325598	04/10/85

Assignment of US Trade Marks

ASSIGNMENT OF US TRADEMARKS

WHEREAS, **THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY** a corporation organized and existing under and by virtue of the laws of England having a place of business at 79 Pall Mall, London SW1Y 5EJ United Kingdom hereinbelow called "Assignor", holds certain trademarks details of which are given in the attached Schedule and;

WHEREAS, **PRINCESS TOURS LIMITED** a corporation organized and existing under and by virtue of the laws of England and having a place of business at 77 New Oxford Street, London WC1A 1PP United Kingdom hereinbelow called "Assignee", is desirous of acquiring the entire right, title and interest of the Assignor in and to the said trademark registrations and in and to any renewals and extensions that may be granted thereon, together with the entire right, title and interest of the Assignor in any goodwill connected therewith.

THEREFORE, BE IT KNOWN that for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, said Assignor has assigned and transferred and by these presents does hereby assign and transfer unto the said Assignee, its successors or assigns, all of its rights, title and interest in and to the said trademarks, registrations, and to any renewals and extensions that may be granted thereon, together with all of its right, title and interest in any goodwill connected therewith and any right to recover for past infringement thereof.

SIGNED BY)
for and on behalf of)
THE PENINSULAR AND)
ORIENTAL STEAM)
NAVIGATION COMPANY)

Date: _____

Title: _____

SCHEDULE

Mark	Class	Registration Number	Original date of Registration
ISLAND PRINCESS	39	1,362,488	24/09/85
PACIFIC PRINCESS	39	1,361,054	17/09/85
PRINCESS CRUISES	39	895,711	28/07/70
PRINCESS CRUISES AND SEAWITCH LOGO	39	895,712	28/07/70
PRINCESS TOURS	39	1,078,605	29/11/77
ROYAL PRINCESS	39	1,343,381	18/06/85
SEA PRINCESS	39	1,362,487	24/09/85
SEAWITCH LOGO	39	908,841	23/02/71

Assignment of Italian Trade Marks

ASSIGNMENT DEED

Between **THE PENINSULAR AND ORIENTAL STEAM
NAVIGATION COMPANY**

with registered address at 79 Pall Mall, London, SW1Y 5EJ

whose legal representative is Mr/Mrs.....

(the *Assignor*) on one side, and

PRINCESS TOURS LIMITED

with registered address at 77 New Oxford Street, London WC1A 1PP

whose legal representative is Mr/Mrs.....

(the *Assignee*) on the other side

WHEREAS

- a) The Assignor holds the trade mark registrations/applications (the *Trade Marks* listed in the attached Schedule;
- b) The Assignee wishes to acquire all the Assignor's rights in the above-mentioned Trademarks and whatever necessary so that no deception may result with regard to those characteristics considered by the public to be intrinsic to the respective products or services, ex art. 15 D.L 4-12-92 n 480

IN WITNESS THEREOF, THE PARTIES HERETO HEREBY AGREE AS
FOLLOWS:

- 1) for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor assigns and transfers to the

Assignee, who accepts all its rights, ownership and interests in the above-mentioned Trade Marks;

- 2) The Assignor authorises the Assignee to attend to all formalities related to the recordal of this deed at the Italian Patent and Trademark Office in Rome and undertakes to sign all documents that will be necessary therefor;
- 3) all the expenses for the recordal of this deed shall be suffered by the Assignee.

MADE AT.....

ON.....

THE ASSIGNOR

THE ASSIGNEE

SCHEDULE

Mark	Class	Registration Number	Original date of Registration
ISLAND PRINCESS	42	725348	04/10/85
PACIFIC PRINCESS	42	725349	04/10/87
ROYAL PRINCESS	42	725350	04/10/85
SEA PRINCESS	42	725351	04/10/85
SUN PRINCESS	42	725352	04/10/85

Assignment of Canadian Trade Marks

TRANSFER

WHEREAS, **THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY (P&OSNCo)** having a place of business at 79 Pall Mall, London SW1Y 5EJ, United Kingdom holds the Canadian trade mark registration 328,631 (SEAWITCH LOGO).

AND WHEREAS, **PRINCESS TOURS LIMITED** having a place of business at 77 New Oxford Street, London WC1A 1PP, United Kingdom is desirous of acquiring the assignor's full right, title and interest in and to the said trade mark in Canada.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the said P&OSNCo does hereby assign and transfer to the said Princess Tours Limited all the right, title and interest of the said P&OSNCo in and to trade mark 328,631 (SEAWITCH LOGO) in Canada as used in association with goods or services of any kind whatsoever, and all its rights to the Canadian trade mark registration and the exclusive right to use such trade mark as or in a name under which a business is carried on.

DATED at

this ____ day of ____, 2000

The Peninsular and Oriental Steam Navigation Company

By:

Name
(Print):

Position:

SIGNED by Peter J. Smith
for and on behalf of **THE PENINSULAR**
AND ORIENTAL STEAM
NAVIGATION COMPANY

)
) P J Smith
)
)

SIGNED by Leigh Horsley
for and on behalf of **PRINCESS**
TOURS LIMITED

)
)
)
)

2 June 2000

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION
COMPANY

PRINCESS TOURS LIMITED

ASSIGNMENT OF CANADIAN TRADE
MARKS

not liable

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TRANSFER

WHEREAS, **THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY (P&OSNCo)** having a place of business at 79 Pall Mall, London SW1Y 5EJ, United Kingdom holds the Canadian trade mark registration 328,631 (SEAWITCH LOGO).

AND WHEREAS, **PRINCESS TOURS LIMITED** having a place of business at 77 New Oxford Street, London WC1A 1PP, United Kingdom is desirous of acquiring the assignor's full right, title and interest in and to the said trade mark in Canada.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the said P&OSNCo does hereby assign and transfer to the said Princess Tours Limited all the right, title and interest of the said P&OSNCo in and to trade mark 328,631 (SEAWITCH LOGO) in Canada as used in association with goods or services of any kind whatsoever, and all its rights to the Canadian trade mark registration and the exclusive right to use such trade mark as or in a name under which a business is carried on.

DATED at London this 2nd day of June, 2000

The Peninsular and Oriental Steam Navigation Company

By:

P J Smith

Name

(Print):

Peter J Smith

Position:

Director

2 June 2000

**THE PENINSULAR AND ORIENTAL STEAM NAVIGATION
COMPANY**

PRINCESS TOURS LIMITED

**ASSIGNMENT OF UK (AND CAYMAN
ISLANDS) TRADE MARKS**

not liable

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ASSIGNMENT OF TRADE MARKS made on 2 June 2000

BETWEEN

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY a company incorporated in England whose head office is at 79 Pall Mall, London SW1Y 5EJ (*Assignor*); and

PRINCESS TOURS LIMITED a company incorporated in England whose registered office is at 77 New Oxford Street, London WC1A 1PP (*Assignee*)

WHEREAS

(A) The Assignor is the registered proprietor of the United Kingdom trade marks, brief particulars of which are set out in Schedule 1 and the registered proprietor of derivative Cayman Islands trade marks as set out in Schedule 2 (the *Trade Marks*).

(B) This Assignment has been entered into by reference to certain provisions contained in an agreement of even date between the parties (the *Transfer Agreement*).

IT IS AGREED AS FOLLOWS:

1. In pursuance of the Transfer Agreement the Assignor assigns to the Assignee all its right, title and interest in and to the Trade Marks free from any third party lien, charge or encumbrance, together with all its right title and interest in and to any goodwill attaching to the Trade Marks and any statutory and common law rights attaching thereto, including the right to sue for damages and other remedies in respect of any infringement or misuse of any of the Trade Marks which may have occurred prior to the date of this Assignment and to retain any damages obtained as a result of any such action.

2. The Assignor shall execute such further documents and do such further acts as the Assignee may reasonably request from time to time, at the Assignee's expense, by way of further assurance of the rights assigned by this Assignment.

3. This Assignment is governed by and shall be construed in accordance with the laws of England.

IN WITNESS whereof this Agreement has been executed by the duly authorised representatives of the parties the day and year first above written.

Schedule 1
UK Trade Marks

Mark	Class	Registration Number	Original date of Registration
CROWN PRINCESS	39	1430105	28/06/90
DAWN PRINCESS	39	1430673	03/07/90
FAIR PRINCESS	39	1430675	03/07/90
GOLDEN PRINCESS	39	1532186	06/04/00
ISLAND PRINCESS	39	1274999	01/10/86
PACIFIC PRINCESS	39	1275003	01/10/86
PRINCESS	39	1430208	28/06/90
PRINCESS CRUISES	39	1290962	17/10/86
PRINCESS CRUISES	42	1290963	17/10/86
PRINCESS CRUISES	39	1275004	01/10/86
PRINCESS CRUISES	42	1276818	01/10/86
REGAL PRINCESS	39	1430373	28/06/90
ROYAL PRINCESS	39	1275002	01/10/86
SEA PRINCESS	39	1275001	01/10/86
SEAWITCH LOGO	39	1274998	01/10/86
SEAWITCH LOGO	42	1276817	01/10/86
SKY PRINCESS	39	1430676	03/07/90
STAR PRINCESS	39	1430678	03/07/90
SUN PRINCESS	39	1275000	01/10/86

Schedule 2

Cayman Islands Trade marks

Mark	Class	Registration Number	Original date of Registration
PRINCESS	39	1430208	28/06/90
PRINCESS CRUISES	42	1290963	17/10/86
PRINCESS CRUISES	39	1290962	17/10/86
PRINCESS CRUISES	42	1276818	01/10/86
SEAWITCH LOGO	39	1274998	01/10/86
SEAWITCH LOGO	42	1276817	01/10/86

SIGNED BY Peter James Smith)
for and on behalf of)
THE PENINSULAR AND)
ORIENTAL STEAM)
NAVIGATION COMPANY)
in the presence of:-)

PJ Smith

Sandra Bates

Sandra Bates

SIGNED BY Leigh Horsley)
for and on behalf of)
PRINCESS TOURS LIMITED)
in the presence of:-)

Leigh Horsley

Sandra Bates

Sandra Bates

2 June 2000

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION
COMPANY

PRINCESS TOURS LIMITED

ASSIGNMENT OF FRENCH TRADE
MARKS

not liable
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ENTRE LES SOUSSIGNES

BETWEEN THE UNDERSIGNED

**THE PENINSULAR AND
ORIENTAL STEAM NAVIGATION
COMPANY**

appelé le cédant

called the assignor

d'une part,

on the one part,

ET

AND PRINCESS TOURS LIMITED

appelé la cessionnaire,

called the assignee,

d'autre part,

on the other part,

ATTENDU QUE

WHEREAS

le cédant est titulaire des droits de
propriété industrielle suivant

the assignor is the registered proprietor of
the following industrial property rights

See attached Schedule

IL A ETE CONVENU CE QUI SUIV

THE FOLLOWING HAS BEEN
AGREED UPON:

1. Le cédant cède au cessionnaire tous ses droits de propriété en le droit de propriété industrielle ci-dessus mentionné et subroge le cessionnaire dans tous les droits et actions qui y sont attachés y compris le droit d'agir à l'encontre de contrefaçons commises préalablement à la présente cession.
1. The assignor assigns unto the assignee all its right title and interest in the above-mentioned industrial property rights and subrogates the assignee in all the rights and remedies related thereto, including the right to sue for infringements committed prior to this assignment.
2. La présente cession est consentie et acceptée moyennant paiement par le cessionnaire au cédant dont il est donné quittance par les présentes.
2. The assignment is made and accepted for good and valuable consideration, the receipt of which is hereby acknowledged.
3. Le cessionnaire s'engage à procéder à ses frais à l'inscription de la présente cession au Registre Spécial des Marques.
3. The assignee undertakes at his own costs the recording of this assignment with the Special Register of Trademarks.
4. Tout pouvoir est donné au porteur d'un original de la présente convention pour remplir toutes les formalités nécessaires en vue de lui donner son plein effet et pour représenter le cessionnaire auprès de
4. All power is given to the bearer of an original copy of this agreement to complete all necessary formalities in order to render it fully effective and to represent the assignee at the Trademark Office in view of the grant

l'Office des Marques en vue de la délivrance de ce droit de propriété industrielle.

of this industrial property right.


5. La présente cession ayant été rédigée à la fois en langue française et en langue anglaise, les deux textes feront également foi.

5. This assignment being drawn up both in the French language and the English language, both texts shall be held equally authentic.

Fait à/Done at: London, England

ce/this: 2 June 2000

By (Assignor)



By (Assignee)



SCHEDULE

Mark	Class	Registration Number	Original date of Registration
ISLAND PRINCESS	39	1325599	04/10/85
PACIFIC PRINCESS	39	1325595	04/10/85
ROYAL PRINCESS	39	1325596	04/10/85
SEA PRINCESS	39	1325597	04/10/85
SUN PRINCESS	39	1325598	04/10/85

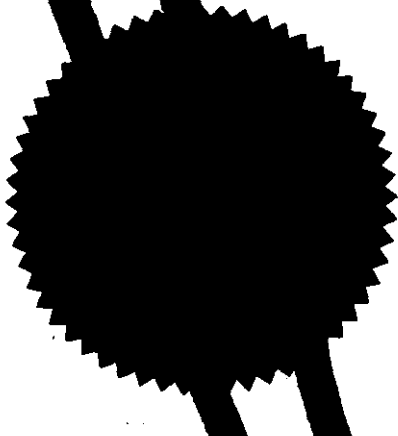
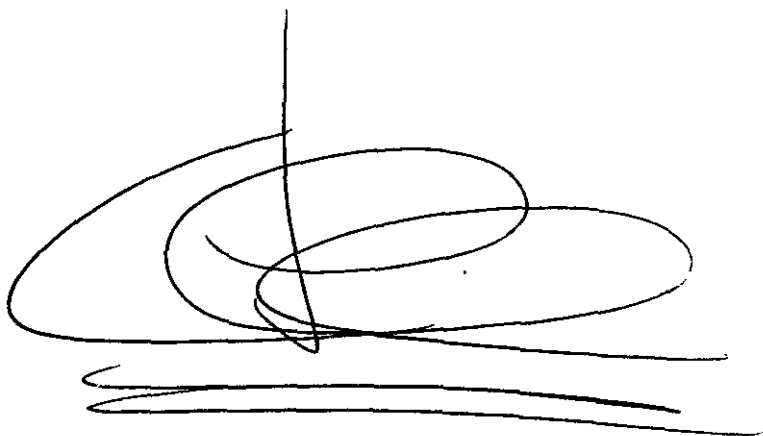
I, **ELEANOR FRANCES ALISON FOGAN**, of the City of London, England, Notary Public by Royal Authority duly admitted and sworn, practising in the said City,

DO HEREBY CERTIFY AND ATTEST:

THAT the signature set to the Assignment of Italian Trademarks hereunto annexed on behalf of the English Company styled "**THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY**", a Company incorporated by Royal Charter under the laws of England, having its Head Office at 79 Pall Mall, London SW1Y 5EJ, England, is genuine, the same having been subscribed thereto in my presence by **PETER JAMES SMITH**, whose identity I attest, one of the Directors of the said Company, who signed the same pursuant to a Resolution of the Board of Directors of the said Company dated 1st June 2000, a minute of which has been produced to me the said Notary;

AND THAT the signature subscribed at foot of the said Assignment on behalf of "**PRINCESS TOURS LIMITED**" is likewise genuine, the same having been subscribed in my presence by **LEIGH HORSLEY**, whose identity I attest, one of the Directors of the said "**PRINCESS TOURS LIMITED**", an English Company duly incorporated under the laws of England with registered Office at 77 New Oxford Street, London WC1A 1PP, England, he having been authorised to sign the said Assignment by virtue of a Resolution of the Board of Directors of the said Company.

IN TESTIMONY WHEREOF I have hereunto set my hand and affixed my Seal of Office in the City of London aforesaid, this second day of June in the year two thousand.



APOSTILLE

(Hague Convention of 5 October 1961/Convention de La Haye du 5 octobre 1961)

1. Country: United Kingdom of Great Britain and Northern Ireland
Pays: Royaume-Uni de Grande-Bretagne et d'Irlande du Nord

This public document/Le présent acte public

2. has been signed by E. F. A FUSAN
a été signé par
3. acting in the capacity of Notary Public
agissant en qualité de THE SAID NOTARY PUBLIC
4. bears the seal/stamp of
est revêtu du sceau/timbre de

Certified/Attesté

02 JUN 2000

5. at London/à Londres
6. the/le
7. by Her Majesty's Principal Secretary of State for Foreign and Commonwealth Affairs/
par le Secrétaire d'Etat Principal de Sa Majesté aux Affaires Etrangères et du Commonwealth.

8. Number/sous NO **G 735370**

D. GOODWIN

9. Stamp:
timbre:



10. Signature:

[Handwritten signature]

For the Secretary of State/ Pour le Secrétaire d'Etat

2nd June 2000

**THE PENINSULAR AND ORIENTAL STEAM NAVIGATION
COMPANY**

PRINCESS TOURS LIMITED

**ASSIGNMENT OF ITALIAN TRADE
MARKS**

not liable
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ASSIGNMENT DEED

Between **THE PENINSULAR AND ORIENTAL STEAM
NAVIGATION COMPANY**

with registered address at 79 Pall Mall, London, SW1Y 5EJ

whose legal representative is Mr/~~Mrs~~.....Peter...James...Smith.....

(the *Assignor*) on one side, and

PRINCESS TOURS LIMITED

with registered address at 77 New Oxford Street, London WC1A 1PP

whose legal representative is Mr/~~Ms~~.....Leigh Horsley.....

(the *Assignee*) on the other side

WHEREAS

- a) The Assignor holds the trade mark registrations/applications (the *Trade Marks* listed in the attached Schedule;
- b) The Assignee wishes to acquire all the Assignor's rights in the above-mentioned Trademarks and whatever necessary so that no deception may result with regard to those characteristics considered by the public to be intrinsic to the respective products or services, ex art. 15 D.L 4-12-92 n 480

IN WITNESS THEREOF, THE PARTIES HERETO HEREBY AGREE
AS FOLLOWS:

- 1) for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor assigns and transfers to the

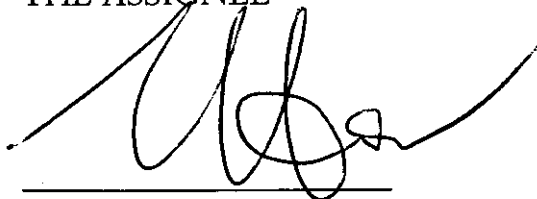
Assignee, who accepts all its rights, ownership and interests in the above-mentioned Trade Marks;

- 2) The Assignor authorises the Assignee to attend to all formalities related to the recordal of this deed at the Italian Patent and Trademark Office in Rome and undertakes to sign all documents that will be necessary therefor;
- 3) all the expenses for the recordal of this deed shall be suffered by the Assignee.

MADE AT... London, England ON... 2nd June 2000

THE ASSIGNOR PJ Smith

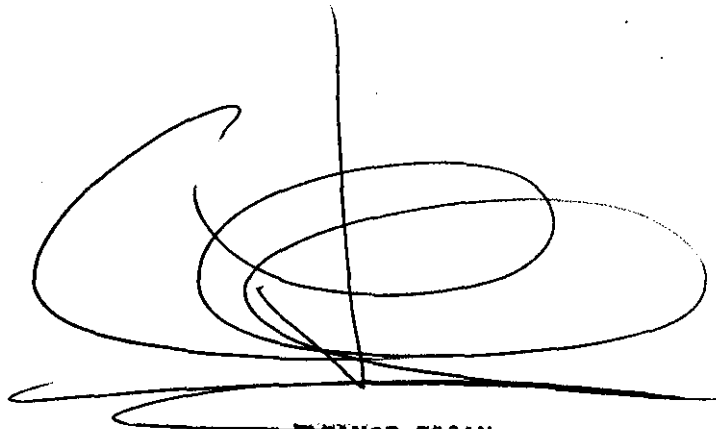
THE ASSIGNEE



DE PINNA
NOTARIES

KINGDOM OF ENGLAND)
CITY OF LONDON) SS:

On this 2nd day of June 2000, before me, **ELEANOR FRANCES ALISON FOGAN**, Notary Public of the City of London duly admitted and sworn, personally appeared **RICHARD MICHAEL GRADON**, to me known, and known to me to be the Secretary of **THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY**, who being by me duly sworn, deposes and says that he is the Secretary of the said Corporation described in and which executed the annexed instrument; and that he signed his name thereto pursuant to authority granted to him by the Board of Directors of the said Corporation.



ELEANOR FOGAN
Notary Public of London, England
(My Commission Expires at death)



2nd June 2000

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION
COMPANY

PRINCESS TOURS LIMITED

ASSIGNMENT OF US TRADE MARKS

Not liable

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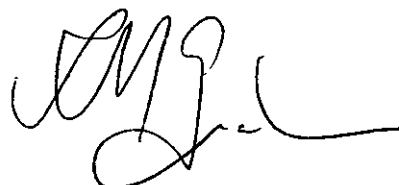
ASSIGNMENT OF US TRADEMARKS

WHEREAS, **THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY** a corporation organized and existing under and by virtue of the laws of England having a place of business at 79 Pall Mall, London SW1Y 5EJ United Kingdom hereinbelow called "Assignor", holds certain trademarks details of which are given in the attached Schedule and;

WHEREAS, **PRINCESS TOURS LIMITED** a corporation organized and existing under and by virtue of the laws of England and having a place of business at 77 New Oxford Street, London WC1A 1PP United Kingdom hereinbelow called "Assignee", is desirous of acquiring the entire right, title and interest of the Assignor in and to the said trademark registrations and in and to any renewals and extensions that may be granted thereon, together with the entire right, title and interest of the Assignor in any goodwill connected therewith.

THEREFORE, BE IT KNOWN that for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, said Assignor has assigned and transferred and by these presents does hereby assign and transfer unto the said Assignee, its successors or assigns, all of its rights, title and interest in and to the said trademarks, registrations, and to any renewals and extensions that may be granted thereon, together with all of its right, title and interest in any goodwill connected therewith and any right to recover for past infringement thereof.

SIGNED BY)
for and on behalf of)
THE PENINSULAR AND)
ORIENTAL STEAM)
NAVIGATION COMPANY)



Date: 2 June 2000

Title: Director

SCHEDULE

Mark	Class	Registration Number	Original date of Registration
ISLAND PRINCESS	39	1,362,488	24/09/85
PACIFIC PRINCESS	39	1,361,054	17/09/85
PRINCESS CRUISES	39	895,711	28/07/70
PRINCESS CRUISES AND SEAWITCH LOGO	39	895,712	28/07/70
PRINCESS TOURS	39	1,078,605	29/11/77
ROYAL PRINCESS	39	1,343,381	18/06/85
SEA PRINCESS	39	1,362,487	24/09/85
SEAWITCH LOGO	39	908,841	23/02/71