

**RIDER CLAUSES TO MV TBN/
CHARTER PARTY DATED TH FEBRUARY, 2017**

CLAUSE 30 - VESSEL

PERFORMING VESSEL:

M/V TBN
=====

MAX 20 YEARS

(SUBJECT TO RECONFIRMATION BY SHIPPER/RECEIVER ON THEIR ACCEPTANCE ON 20 YEARS MAX AGE RESTRICTION OTHERWISE MAX AGE 20 YEARS)

AS PER CURRENT ITINERARY VESSEL ETA RBCT _____ 2017 (TO BE ADVISED AT THE TIME OF NOMINATION)

ALL ABOUT AND WITHOUT GUARANTEE

TONNAGE TO BE NOMINATED BY OWNERS AS AGENTS TO OWNED, MANAGED, CHARTERED, OPERATED OR OTHERWISE CONTROLLED GEARED/GRABBER TONNAGE, WITH 05 HOLDS/HATCHES, CLASSED HIGHEST LLOYD'S 100-A1 OR EQUIVALENT SINGLEDECK BULKCARRIER.

MAXIMUM LOA/BY BEAM AND DRAFT AS PER GOVERNING PORT RESTRICTIONS. OWNERS WARRANT THAT THE VESSEL IS ENTERED WITH A FIRST CLASS PNI CLUB AND WILL REMAIN SO DURING THE CURRENCY OF THIS CONTRACT.

SHIPMENT SHALL NOT BE MADE IN VESSELS OF ANY FLAG PROHIBITED BY THE GOVERNMENT OF INDIA OR INDONESIA.

IF SHIPPERS/CHARTERERS TURNS DOWN THE VESSEL DUE TO VESSELS NON CONFORMITY WITH THE REQUIREMENTS OF THE C/P, THEN OWNERS TO REPLACE THE VESSEL WITHIN THE AGREED LAYCAN.

VESSEL NOMINATION AND SUBSTITUTION AS PER RBCT RULES & REGULATIONS.

IF THE OWNERS DECIDE TO SUBSTITUTE MV WITH ANOTHER VESSEL, THEN THE SUBSTITUTED VSL'S LOA NOT TO EXCEED MTRS - **TO BE LOGICALLY AMENDED AS PER LOAD /DISCHARGE PORT RESTRICTION**

CHARTERERS TO CONFIRM WITHIN ONE WORKING DAY. SUCH CONFIRMATION/ACCEPTANCE NOT TO BE UNREASONABLY WITHHELD.

OWNERS TO ADVISE FULL ITIN / ETA L/PORT AND PROVIDE ALL VSL'S VALID CERTIFICATES ON NOMINATION OF THE ACTUAL PERFORMING VSL.

MASTER TO TENDER 5/4/3/2/1 DAY/S DEFINITE NOTICE OF VSL'S ARRIVAL LOADPORT. MASTER TO TENDER 10/7/5 DAYS APPROX AND 3/2/1 DAY/S DEFINITE NOTICE OF VSL'S ARRIVAL DISPORT.

TONNAGE NOMINATED TO BE ALWAYS IN ACCORDANCE WITH THE C/P ELIGIBILITY CLAUSE AND ALL OTHER PERTINENT C/P CLAUSES.

NO RUMANIAN/CUBAN/IRAN/IRAQ/SUDAN BUILT AND/OR FLAGGED AND /OR DIRECTLY OR INDIRECTLY CONTROLLED VESSELS ARE ACCEPTABLE OR VESSELS/OWNERSHIP SANCTIONED BY USA/U.N./E.U.

OWNERS CONFIRM VESSEL SUITABLE FOR GRAB DISCH AND SUITABLE FOR BULLDOZER DISCHARGE WHICH ALWAYS TO BE SUBJECT TO VSL HOLD AND TT STRENGTH AND ALWAYS SUBJECT TO MASTERS DISCRETION.

THE NOMINATED VESSEL OR ITS OWNERS MUST NOT BE IN SDN (SPECIALLY DESIGNATED NATIONALS) LIST OF US TREASURY. THE OWNERS TO BE RESPONSIBLE TO ENSURE THAT AGAINST IMO NO OF A VESSEL THE SAME DOES NOT FALL IN RESTRICTED LIST OF US TREASURY

VESSEL TO BE SDBC WITH MIN HOLDS/HATCHES, - FULLY P&I COVERED AND CLASSED LLOYDS 100 A1 OR EQUIVALENT. VESSEL NOT TO HAVE A FLAG OF A COUNTRY PROHIBITED FOR TRADING IN INDIA. IN CASE OF DEFECTIVE VESSEL OR BREAKDOWN UNLESS CAUSED BY ACTIONS OF STEVEDORES OR CHARTERERS MEN, ACTUAL WORKING TIME LOST TO NOT COUNT AS LAYTIME AND LAYTIME TO BE PRORATED ACCORDING TO THE NUMBER OF WORKING HOLDS. OWNERS TO ENDEAVOR TO REPAIR SAME WITHOUT DELAY. CHARTERERS TO ACCEPT/CONFIRM GEARLESS TONNAGE AS AGREED BUT VESSEL SHOULD BE RIGHTHIP APPROVED.

CERTIFICATES REQUIRED:

CERTIFICATE OF CLASS

INTERNATIONAL SHIP SECURITY CERTIFICATE

INTERNATIONAL TONNAGE CERTIFICATE

CERTIFICATE OF ENTRY

SAFETY MANAGEMENT CERTIFICATE

P&I CLUB CERTIFICATE

CERTIFICATE OF REGISTRY

INSURANCE POLICY

NOMINATED VESSEL SHOULD NOT BE BLACKLISTED BY ANY TERMINAL OR ANCHORAGES IN LOAD /DISPORTS AND NEITHER THE VESSEL NOR ANY PARTY INVOLVED DIRECTLY OR INDIRECTLY IN THE OWNERSHIP, MANAGEMENT OR OPERATION OF THE VESSEL TO BE SUBJECT TO ANY SANCTION OF THE UN, US, EU OFAC OR ANY OTHER COUNTRY OR SIMILAR ENTITY. VESSEL SHOULD NOT BE OF IRANIAN FLAG. OWNERS TO NOMINATE VESSEL ALONG WITH VESSEL'S ALL VALID CERTIFICATES, VESSEL'S ITINERARY AND DETAILS OF LAST 3 CARGOES CARRIED.

~~OWNERS TO NOMINATE VESSEL 10 DAYS PRIOR TO FIRST DAY OF LAYCAN (WHICH CHARTERERS WILL DECALRE BY 10TH JULY 2014) AND APPOINT AGENT AT THE SAME TIME FOR ETA NOTICES TO SHIPPER THROUGH MASTER/AGENT.~~

OWNERS HAVE THE OPTION TO SUBSTITUTE SAME WITH PERFORMING VESSEL LATEST 5 DAYS PRIOR TO THE FIRST DAY OF AGREED LAYCAN WITH MIN. 5 DAYS ETA NOTICE, AND ETA OF THE PERFORMING VESSEL NOT TO BE EARLIER THAN PREVIOUSLY NOMINATED VESSEL. CHARTERERS TO CONFIRM ACCEPTANCE/VESSEL NOMINATION MAX WITHIN 24 HRS SATSHEX.

VESSEL WILL SAIL DIRECTLY FROM LOAD PORT TO DISCHARGE PORT WITHOUT ANY DEVIATION UNLESS INCASE OF EMERGENCY OR ONLY FOR BUNKERING IN SINGAPORE WHICH IS ENROUTE. OWNERS WILL BE LIABLE FOR ALL COSTS AND CONSEQUENCES IN CASE THE VESSEL IS DIVERTED BETWEEN THE LOAD PORT AND DISCHARGE PORT INCLUDING BUT NOT LIMITED TO DELAY IS DELIVERING THE CARGO TO CARGO RECEIVERS.

CLAUSE 31 - NOTICE OF READINESS AT LOADPORT

NOTICE OF READINESS TO BE SERVED AFTER VESSEL ARRIVES AT ROADS BOTH ENDS IN WRITING OR BY CABLE, WIBON, WIPON, WIFCON, WCCON, PROVIDED FREE

PRATIQUE AND CUSTOMS CLEARANCE IS NOT PREVENTED FROM CREW SICKNESS AND /OR VESSEL'S DEFAULT.

AT LOADPORT NOR TO BE TENDERED ATDNHINC EXCLUDING STATUTORY HOLIDAYS WITH 12 HRS TT USC IUATUTC

NOTICE OF READINESS AT LOADPORT AS PER LATEST RBCT RULES & REGULATIONS AND NOR AT DISPORT TO BE TENDERED SHINC, IF USED ACTUAL TIME USED TO COUNT, WIBON, WICCON, WIFPON AND WIPON.

ALL TIME AT DISCHARGE PORT TO STOP COUNTING ON COMPLETION OF DISCHARGING. AT LOADPORT RBCT RULES AND REGULATIONS TO PREVAIL.

INITIAL DRAFT SURVEY NOT TO COUNT AS LAYTIME AT DISCHARGE PORT, EVEN IF ON DEMURRAGE.

~~AFTER COMPLETION OF FINAL DRAFT SURVEY AT L/PORT, CHARTERERS/SHIPPERS TO BE ALLOWED MAXIMUM 6 HOURS TIME FOR COMPLETION OF EXPORT DOCUMENTATION/FORMALITIES/S WHICH TO BE FOR OWNERS ACCOUNT. IF VESSEL IS FURTHER DELAYED DUE EXPORT DOCUMENTATION / FORMALITIES / VESSEL CLEARANCE TO SAIL THEN ALL TIME AFTER THE '6 HOURS' TO COUNT AS DETENTION AND TO BE ON CHARTERERS ACCOUNT. DETENTION RATE TO BE THE SAME AS DEMURRAGE RATE PER DAY PRORATA.~~

~~-AT LOADPORT: TIME AND COST OF SHIFTING FROM WAITING ANCHORAGE TO 1ST WORKING ANCHORAGE AND FROM 1ST WORKING ANCHORAGE TO 2ND WORKING ANCHORAGE TO BE FOR OWNERS ACCOUNT. ALL SUBSEQUENT SHIFTINGS TIME TO CHARTERERS ACCOUNT UNLESS THE SAME IS ORDERED BY THE PORT FOR POOR PERFORMANCE OF THE VESSEL.~~

~~- AT DISCHARGE PORT: TIME AND COST OF FIRST SHIFTING FROM WAITING ANCHORAGE TO 1ST WORKING ANCHORAGE/BERTH AND FROM 1ST WORKING ANCHORAGE/BERTH TO 2ND WORKING ANCHORAGE/BERTH TO BE FOR OWNERS ACCOUNT. ALL SUBSEQUENT SHIFTINGS TIME TO CHARTERERS ACCOUNT UNLESS THE SAME IS ORDERED BY THE PORT FOR POOR PERFORMANCE OF THE VESSEL.~~

SHIFTING TIME FROM ANCHORAGE TO BERTH AND SUBSEQUENT SHIFTING FROM FIRST BERTH TO SECOND BERTH NOT TO COUNT AS LAYTIME AT DISCHARGE PORT, EVEN IF ON DEMURRAGE. FIRST SHIFTING FROM ANCHORAGE TO BERTH AND BETWEEN BERTHS ON OWNERS' ACCOUNT AND ANY SUBSEQUENT SHIFTING THEREAFTER ON CHARTERERS' ACCOUNT. IF FURTHER SHIFTING IS REQUESTED BY MASTER, THEN SHIFTING TO BE FOR OWNERS' ACCOUNT.

LAYTIME AT LOADPORT TO COUNT AS PER RBCT RULES AND REGULATIONS AND AT DISPORT TO COUNT WIPON/WIBON/WIFPON/WCCON. ONCE ON DEMURRAGE ALWAYS ON DEMURRAGE TO APPLY. AT LOADPORT TT AS PER RBCT RULES AND REGULATIONS. 12 HOURS TT AT EACH DISPORT.

CLAUSE 32

THE SHIPOWNERS SHALL PAY AND BEAR ALL PORT CHARGES (EXCEPT PORT LOADING AND UNLOADING CHARGES), TONNAGE DUES , LIGHT DUES AND OTHER TAXES, ASSESSMENTS AND CHARGES WHICH ARE CUSTOMARILY PAYABLE ON OR WITH RESPECT TO THE VESSEL AT LOADPORT AND DISCHARGE PORT(S).

CLAUSE 33

THE CHARTERERS SHALL ARRANGE FOR A SAFE LOADING ANCHORAGE AT LOADPORT AND SHALL LOAD STOW AND TRIM COAL ONBOARD THE VESSEL FREE OF RISK AND EXPENSES TO VESSEL BUT ALWAYS UNDER THE SUPERVISION OF THE MASTER.

CLAUSE 34

~~THE OWNERS SHALL ENSURE THAT THE VESSEL SHALL PROVIDE TO THE SUPPLIERS FREE USE OF CRANES, AS AVAILABLE ON BOARD, AND POWER FOR USE ON TRIMMING CARGO AND FOR ALL WORK, INCIDENTAL THERETO, TOGETHER WITH ALL LIGHTS, AS ON BOARD, FOR WORKING THE VESSEL AT NO COST TO THE SUPPLIER OR CHARTERERS.~~

CLAUSE 35

TRIMMING OF VESSEL'S CARGO BY SUPPLIERS SHALL BE LIMITED TO SPOUT TRIMMING OR BY SUCH MECHANICAL TRIMMER AS MAY BE AVAILABLE AT THE LOADPORT, BUT UNDER THE SUPERVISION OF THE MASTER OF THE VESSEL.

CLAUSE 36 LOADRATE

SCALE LOAD RATE AS PER RBCT TERMINAL RULES AND REGULATIONS.

AT THE LOADING PORT THE CHARTERERS SHALL LOAD THE MATERIAL ON BOARD THE VESSEL AT AVERAGE RATE AS AGED IN THE PREAMBLE BASIS 4 WORKABLE HOOKS / 5 HOLDS OR PRO-RATA ALWAYS EXCLUDING 5 INDONESIAN HOLIDAYS UNLESS USED IF ACTUAL TIME USED TO COUNT.

~~LOADRATE IS BASIS MIN 4x25MTS CRNS AND MIN 4x12CBM GRABS~~

CLAUSE 37

DEMURRAGE, IF ANY INCURRED BY THE VESSEL IN THE EVENT CHARTERERS FAIL TO MAINTAIN THE LOADING /DISCHARGNG RATE GUARANTEED HEREINABOVE SHALL BE AT THE RATE OF US\$ EIGHT THOUSAND (USD 8,000 ONLY) PER DAY OR PRO RATA. DESPATCH, IF ANY EARNED BY THE CHARTERERS AS A RESULT OF COMPLETION LOADING/DISCHARGING INTO THE VESSEL EARLIER THAN HEREINABOVE PROVIDED, SHALL BE CALCULATED A HALF THE DEMURRAGE RATE ON THE BASIS OF LAYTIME SAVED.

CLAUSE 38

THE SHIPPERS SHALL LOAD THE CARGO IN ACCORDANCE WITH THE MASTER OR CHIEF OFFICER'S INSTRUCTION AND SHALL ARRANGE TO TRIM THE CARGO TO THE MASTER'S SATISFACTION.

CLAUSE 39

BIMCO ISPS CLAUSE TO APPLY

BIMCO VOYWAR 2013 TO BE GOVERNING WAR RISK CLAUSE TO APPLY

CLAUSE 40

PRIOR TO TENDERING NOR, VSL HOLDS TO BE CLEAN SWEEP/ WATER WASHED AND DRIED UP SO AS TO RECEIVE CHARTERERS INTENDED CGO IN ALL RESPECTS FREE OF SALT, RUST SCALE AND PREVIOUS CARGO RESIDUES LIKE SULPHUR, FERTILIZERS ETC TO THE SATISFACTION OF INDEPENDENT SURVEYOR AND IF VSL FAILS TO PASS ANY HOLDS INSPECTION, THEN TIME FROM REJECTION UNTIL ALL VSL'S HOLDS ARE RE-PASSED FOR LOADING NOT TO COUNT AS LAYTIME.

CLAUSE 41

ON COMPLETION OF LOADING AT LOADPORT AND ON COMPLETION OF DISCHARGING AT DISCHARGE PORT, A STATEMENT OF FACTS SHALL BE MADE OUT AT THE LOADPORT DULY SIGNED BY THE MASTER/AGENTS OF THE VESSEL AND SUPPLIERS/THEIR REPRESENTATIVES.

CLAUSE 42

~~ON SAILING MASTER OF THE VESSEL SHALL GIVE TELEX/CABLE/FAX ADVICE TO THE RECEIVERS/AGENTS. THEREAFTER THE MASTER OF THE VESSEL SHALL TELEX/CABLE/FAX AT INTERVALS OF 10/7/5/3/2/1 DAYS REGARDING ETA OF VESSEL TO THE RECEIVERS/AGENTS.~~

MASTER/OWNERS TO GIVE NOTICES AT LOAD PORT AS PER LOAD PORT RULES & REGULATIONS, FOLLOWED BY 14/10/7/5/3/2/1 DAYS ETA NOTICE TO DISCHARGING PORT AGENTS.

IN CASE VESSEL UNABLE TO REACH LOAD PORT WITHIN AGREED LAYCAN THEN ALL THE COST AND CONSEQUENCES INCLUDING BUT NOT LIMITING TO FREIGHT /BARGING COST /BARGE DETENTION /STORAGE COST /LOSS OF BUSINESS WILL BE ON OWNER ACCOUNT ALSO OWNER HAVE OPTION TO SUBSTITUTE THE VESSEL W/I AGREED LAYCAN IN CASE NOMINATED VESSEL GET DELAYS.

CLAUSE 43: NOTICE OF READINESS AT DISCHARGE PORT

NOTICE OF READINESS TO BE SERVED AFTER VESSEL ARRIVES AT DESIGNATED ANCHORAGE OF THE PORTS AT BOTH ENDS IN WRITING OR BY CABLE, WIBON, WIPON, WIFCON, WCCON, PROVIDED FREE PRATIQUE AND CUSTOMS CLEARANCE IS NOT PREVENTED FROM CREW SICKNESS AND /OR VESSEL'S DEFAULT.

~~IF VESSEL IS UNABLE TO PROCEED INSIDE WHAT IS DEFINED PORT LIMITS FOR REASON BEYOND VESSEL'S CONTROL. MASTER TO BE ALLOWED TO TENDER A VALID NOTICE OF READINESS AT A DESIGNATED ANCHORAGE.~~

AT DISCHARGE PORT, NOR TO BE TENDERED ATDN SHINC EXCLUDING STATUTORY HOLIDAYS WITH 12 HRS TT USC IUATUTC.

NOTICE OF READINESS AT DISPORT TO BE TENDERED ANY TIME DAY NIGHT SUNDAYS AND HOLIDAYS INCLUDED WHETHER IN BERTH OR NOT, WHETHER IN CUSTOMS CLEARED OR NOT, WHETHER IN FREE PRATIQUE OR NOT, WHETHER IN PORT OR NOT EXCLUDING OFFICIAL PORT HOLIDAYS, IF USED ACTUAL TIME USED TO COUNT, WIBON, WICCON, WIFPON, WIPON.

IF AFTER BERTHING AT LOAD AND DISCHARGE PORT THE VESSEL IS FOUND BY THE PORT AUTHORITIES/ RECEIVERS NOT READY IN ALL RESPECTS TO DISCHARGE, LAYTIME WILL NOT COMMENCE UNTIL THE VESSEL IS IN FACT READY IN ALL RESPECTS TO DISCHARGE.

CLAUSE 44

LAYTIME TO BE NON REVERSIBLE BETWEEN LOAD AND DISCHARGE PORTS.

LAYTIME TO STOP COUNTING ON COMPLETION OF LOADING/DISCHARGING.

CLAUSE 45

SHIPOWNERS/MASTER SHALL PROVIDE FREE USE OF LIGHTS AS ON BOARD THAT MAY BE NEEDED FOR WORKING THE VESSEL IN NIGHT AND IN EACH CASE FREE OF EXPENSE TO THE SUPPTS/CHARTERERS.

CLAUSE 46

OWNERS/MASTER THEIR AGENTS SHALL ALLOW REPRESENTATIVES OF INSPECTING AGENCY NOMINATED BY SHIPPERS/CHARTERERS ON BOARD TO CARRY OUT DRAFT SURVEY AND TO INSPECT/SUPERVISE AT ALL STAGES OF LOADING/STORAGE/DISCHARGE OF CARGO AT LOADING/DISCHARGING PORT.

CLAUSE 47

IN THE EVENT OF BREAKDOWN OF VESSELS GEARS AND OTHER EQUIPMENT OF THE VESSEL BY REASON OF DISABLEMENT OR INSUFFICIENT POWER ETC. THE PERIOD OF SUCH INSUFFICIENCY SHALL NOT COUNT AS LAYTIME, IRRESPECTIVE OF WHETHER THE VESSEL IS ON DEMURRAGE OR NOT, UNLESS OWNERS ARRANGE WITH SHORE EQUIPMENT. IT IS UNDERSTOOD THAT TIME COUNTING TO CEASE PRORATE TO THE NUMBER OF CRANES AFFECTED VIS A VIS NUMBER OF WORKABLE HOLDS/HATCHES

SHOULD THE PORT AUTHORITY FOR REASON ABOVE SHIFT THE VESSEL TO LAY BERTH OR ANCHORAGE, THEN IN SUCH EVENT ALL EXPENSES RELATED TO SHIFTING IN AND OUT OF THE BERTH TO BE ON OWNER'S ACCOUNT AND TIME NOT TO BE COUNTED AS LAYTIME, EVEN ON DEMURRAGE. ~~IN CASE OF ANY DEFICIENCY, THE SURVEYORS REPORT SHALL BE BINDING ON OWNERS AND CHARTERERS.~~

CLAUSE 48

~~VESSEL TO HOLD A VALID GEAR CERTIFICATE IN ACCORDANCE WITH INTERNATIONAL DOCK SAFETY CONVENTION, COVERING THE DURATION OF THE VOYAGE. THE GEAR CERTIFICATE SHALL BE MADE AVAILABLE BY THE MASTER OF THE VESSEL TO THE PORT AUTHORITY AND/OR STEVEDORES.~~

CLAUSE 49

BILL(S) OF LADING TO BE ISSUED/RELEASED UPON COMPLETION OF LOADING. BILL OF LADING TO BE MARKED FREIGHT PAYABLE AS PER C/P OR IN CHOPTN FREIGHT PREPAID TO BE RELEASED UPTO RECEIPT OF FULL FREIGHT. FREIGHT DEEMED EARNED ON CARGO LOADED DISCOUNTLESS, NON-RETURNABLE SHIP AND/OR CARGO LOST OR NOT LOST. BILL OF LADING ALWAYS TO BE DRAWN UP IN STRICT ACCORDANCE WITH MATES RECEIPTS.

CLAUSE 50

THE FIRST AND THE LAST OPENING AND CLOSING OF THE HATCHES TO BE ON VESSEL ACCOUNT AND TIME NOT TO COUNT AS LAYTIME BOTH ENDS.

CLAUSE 51

ADDITIONAL WAR RISK PREMIUM/OAP IF ANY TO BE ON OWNERS' ACCOUNT.

IT IS UNDERSTOOD THAT FREIGHT IS INCLUSIVE OF ADDITIONAL WAR RISK PREMIUM, DEVIATION COST, KIDNAP & RANSOM, ARMED GUARDS, KNR COVER, EXTRA EQUIPMENT, CREW BONUS AND ANY OTHER REQUIREMENTS TOWARDS PIRACY.

CLAUSE 52

CHARTERERS NOMINATED AGENTS AT LOAD AND DISCHARGE PORT AT OWNERS COST SUB COMPETITIVE DA'S.

CLAUSE 53

FREIGHT SHALL BE PAID AT THE RATE OF:-

USD _____ PMT BSS VIZAG FIOST 1/1

~~CHRTS HAVE THE OPTION TO LOAD AT ANY OTHER PORT IN INDONESIA AND DISCHARGE THE CGO AT ANY OTHER PORT IN ECINDIA THE FREIGHT FOR WCH TO BE DETERMINED ON OPEN BOOK SYSTEM GIVING OWNRES THE SAME TIME CHARTER EQUIVALENT. CHRTS TO DECLARE THE FINAL DISPORT BEFORE VESSEL PASSING SINGAPORE.~~

THE ABOVE RATES ARE INCLUSIVE OF JWC RECOMMENDATION, IF ANY EXTRA DEVIATION SAME TO BE ON OWNERS' ACCOUNT AND OWNERS TO BEAR THE EXTRA WAR RISK INS/KNR/LOH IF AND AS APPLICABLE.

OTHER THAN AGREED PORTS ABOVE CHARTERERS WILL HAVE OPTION OF DISCHARGING IN INDIAN PORTS (W/I WC INDIA OR ECI RANGE) AND FREIGHT OF SAME TO BE CALCULATED ON OPEN BOOK BASIS, ON SAME TC EQUIVALENT BASIS VIZAG. DISCHARGE RATES TO BE MUTUALLY AGREED.

CLAUSE 54

(a) FREIGHT TO BE PAID IN U.S. DOLLARS BY TELEGRAPHIC TRANSFER:

(b) ~~95PCT FREIGHT PAYABLE IN USD INTO OWNERS BANK ACCOUNT DISCOUNTLESS W/IN 5 BANKING DAYS FROM THE DATE OF COMPLETION OF LOADING AND UPON SIGNING/RELEASING BSL MARKED 'FREIGHT PAYABLE AS PER C/P' TO BE RELEASED ON OWNERS BANK. RECEIPT OF FULL FREIGHT IS NON-RETURNABLE SHIP AND/OR CARGO LOST OR NOT LOST.~~

~~OWNERS TO PROVIDE SCANNED COPY OF SIGNED C/P AND COPY OF RELEASED OBL ALONG WITH THE FREIGHT INVOICE.~~

~~BALANCE 5PCT FREIGHT ALONG WITH DEMURRAGE/DESPATCH SETTLEMENT TO BE MADE WITHIN 15 DAYS OF COMPLETION OF DISCHARGE AND ON RECEIPT OF OWNERS LAYTIME CALCULATIONS ALONG WITH SOF.~~

~~FREIGHT TO BE PAID EITHER BY CHARTERERS OR BY NOMINEE ON BEHALF OF CHARTERERS~~

FREIGHT PAYMENT 95 PCT LESS 2.5 PCT ADDCOMM, PAYABLE IN USD TO OWNERS BANK ACCOUNT WITHIN 5 BANKING DAYS AFTER SIGNING/RELEASING CLEAN ON BOARD B/L AT LOAD PORT ALONGWITH FREIGHT INVOICE, BUT ALWAYS BEFORE BREAKING BULK. BS/L MARKED "FREIGHT PAYABLE AS PER C/P". MASTER IS ALLOWED TO REJECT ANY UNSOUND CARGO, SAME TO BE REPLACED WITH SOUND CARGO COMPLETELY ON CHARTERERS A/C.

DEMURRAGE/DESPATCH ALONGWITH BALANCE FREIGHT TO BE SETTLED WITHIN 40 DAYS OF COMPLETION OF DISCHARGE AND SUBMISSION OF TIME SHEETS, STATEMENT OF FACTS AND NOTICE OF READINESS DULY SIGNED BY ALL CONCERNED PARTIES.

(c) IN ANY CASE FREIGHT TO BE PAID BY CHARTERERS BEFORE BREAKING BULK.

(d) FREIGHT IS DEEMED EARNED UPON LOADING DISCOUNTLESS NON RETURNABLE SHIP AND OR CARGO LOST OR NOT LOST.

CLAUSE 55 - STEVEDORE DAMAGE CLAUSE

ANY DAMAGE DONE BY STEVEDORES DURING THE CURRENCY OF THE CHARTER PARTY AT LOADING PORT AND DISCHARGING PORTS SHALL BE NOTIFIED BY THE MASTER TO STEVEDORES AT THE TIME OF OCCURRENCE AND ALSO BE OWNERS' AGENTS AND THE CHARTERERS OR THEIR AGENT IN WRITING LATEST WITHIN 24 HOURS OF SUCH OCCURRENCE OR AS SOON AS POSSIBLE THEREAFTER BUT NOT AFTER THE VESSEL HAS SAILED FROM THE LOADING PORT/DISCHARGING PORTS AS APPLICABLE. MASTER SHALL ENDEAVOUR TO OBTAIN WRITTEN ACCEPTANCE FROM THE STEVEDORES GIVING THE DETAILS OF THE DAMAGE WHICH ARE NOT SETTLED IMMEDIATELY AFTER OCCURRENCE.

MASTER WILL ENDEAVOUR TO OBTAIN A WRITTEN ACKNOWLEDGEMENT IN WRITING BY THE SHIPPERS/RECEIVERS AND CHARTERERS' REPRESENTATIVE AT THE LOADING PORT OR AT THE DISCHARGING PORT AS THE CASE MAY BE. STEVEDORES' DAMAGE TO BE SETTLED DIRECTLY BETWEEN OWNERS AND STEVEDORES, HOWEVER CHARTERERS SHALL ASSIST OWNERS IN OBTAINING SETTLEMENT FROM STEVEDORES AT THE LOADING AND DISCHARGING PORTS OR ALTERNATIVELY SHALL ASSIST OWNERS IN HAVING STEVEDORES REPAIR STEVEDORES' DAMAGES INCURRED.

CLAUSE 56

~~ALL DISPUTES ARISING OUT OF THIS CONTRACT WHICH CANNOT BE AMICABLY RESOLVED SHALL BE REFERRED TO ARBITRATION IN SINGAPORE AS PER ENGLISH LAW UNLESS THE PARTIES AGREE UPON A SOLE ATTRACTOR THE REFERENCE SHALL BE FOR A TRIBUNAL OF TWO ARBITRATORS ONE TO BE APPOINTED BY EACH OF THE PARTIES WHO WILL HAVE THE POWER TO APPOINT AN UMPIRE IF THEY DISAGREE.~~

~~THE ARBITRATOR AND THE UMPIRE SHALL BE MEMBERS OF THE SINGAPORE MARINE ARBITRATOR'S OR OTHERWISE QUALIFIED BY EXPERIENCE TO DEAL WITH COMMERCIAL SHIPPING DISPUTES.~~

~~THE CONTRACT IS GOVERNED BY ENGLISH LAW AND THERE SHALL APPLY TO ARBITRATION PROCEEDINGS UNDER THIS CLAUSE THE TERMS OF THE SINGAPORE MARINE ARBITRATOR'S CURRENT AT THE TIME WHEN THE ARBITRATION PROCEEDINGS ARE COMMENCED. SMALL CLAIMS PROCEDURE AS PER SCMA FOR CLAIMS UPTO US\$ 50,000.~~

GENERAL AVERAGE/ARBITRATION IN LONDON, ENGLISH LAW TO APPLY

CLAUSE 57

IF THERE IS A DISPUTE IN INTERPRETATION BETWEEN THE PRINTED CLAUSE AND THE RIDER CLAUSE THE RIDER CLAUSE WILL PREVAIL OVER THE PRINTED CLAUSE.

ALL RULES AND REGULATIONS OF RICHARDS BAY COAL TERMINAL ARE HEREWITH INCORPORATED INTO THE CHARTER PARTY AND IN CASE OF CONFLICT RBCT RULES TO GOVERN.

CLAUSE 58

~~UPON ARRIVAL OF THE VESSEL AT THE NOMINATED PORT OF LOAD/DISCHARGE, IF IT IS CONSIDERED BY THE SHIPPERS/RECEIVERS THAT THE GRABS ARE NOT CAPABLE OF LIFTING MINIMUM 12 CUBIC METERS OF THE CARGO PER GRAB PER CYCLES "SUBJECT TO CARGO STOWAGE/DENSITY AND QUANTITY REMAINING IN HOLDS" AND IN THE EVENT OF ANY DISPUTE WITH RESPECT TO GRAB CAPACITY, A MUTUALLY AGREED SURVEYOR WITH OWNERS/MASTER/HEADCHRRS/RECEIVERS/SHIPPERS CONSENT TO BE APPOINTED WHOSE FINDINGS SHALL BE FINAL AND BINDING ON ALL PARTIES.~~

~~IF ACCORDING TO THE FINDINGS OF THE SURVEYOR, THE VESSEL IS NOT FOUND WITH MIN 12 CBM GRAB CAPACITY, THE EFFECTIVE RATE OF DISCHARGE WHICH THE VESSEL MAY IN FACT BE FOUND TO BE CAPABLE OF MAINTAINING AS PER THE FINDINGS OF THE SURVEYOR SHALL BE RECORDED IN THE STATEMENT OF FACTS REFERRED TO IN RELEVANT CLAUSE HEREINABOVE AND THE COMPUTATION OF LAYTIME USED SHALL BE BASED ON THE RATE OF DISCHARGE AS ASSESSED BY SURVEYOR, WHEREVER IT IS LESS THAN THE DISCHARGE RATE GUARANTEED BY THE CHARTERERS FOR THE RELEVANT PORT OF LOAD/DISCHARGE.~~

CLAUSE 59

THE OWNERS UNDERTAKE THAT THE PERFORMING VESSEL HAS NOT BEEN SOLD NOR WILL BE SOLD FOR SCRAPPING OR OTHERWISE DURING THE CURRENCY OF THIS CHARTER.

CLAUSE 60

LAYCAN: TH - TH MARCH 2017

OWNERS TO ALSO COMPLY WITH LATEST RBCT RULES & REGULATIONS REGARDING TENDERING ETA NOTICES TO AGENTS AND THE TERMINAL AND LOAD PORT AGENT APPOINTMENT.

CHARTERERS TO DECLARE FINAL DISCHARGE PORT UPON COMPLETION OF LOADING.

CLAUSE 61: FORCE MAJEURE

Neither party shall be liable for any failure to perform or delay in performing its obligations under Charter Party (except for the payment of money due), nor shall laytime or time of demurrage count, where the party is being delayed, interrupted or prevented from doing so by reason of any force majeure event.

For the purpose of this Charter Party, the term "Force Majeure" means:

- (a) Any strike, labour difficulty, lock-out, stoppages, dispute or difference with workmen, long shore men, railways or railway men, lighter men, tugboat men, maritime union of Australia labour or other hands essential to the provision of loading or discharging of the cargo or the working of the Vessel or connected with the mining, production, port or facility services at loading or discharging port or any transport and/or handling of the cargo whether inland or at the loading or discharging port or facilities.
- (b) Acts of God, accident, breakdown of machinery or equipment, fire, explosion, flood, epidemic, quarantine, earthquake, landslip, ice, frost, snow, fog, bad weather at the mines, production or processing works or Shippers' or Receivers' work or ports or facilities, whether loading, discharging or transportation facilities.
- (c) Rebellion, renovation, blockade or any acts of any government or any subdivision or agency thereof, acts of public enemies, embargoes, civil commotions, insurrections, political disturbances, enemies, arrest and/or restraints of rules, princes and people, acts of pirates or robbers by land or sea.
- (d) Inability to obtain or delays in securing transportation facilities, stoppages of the Shippers' fuel supply, hindrances or whatsoever nature in mining, production, processing, loading or shipping of products occurring without the negligence of the Charterers, and
- (e) Salvage and/or towage for Owners' sole benefit. The Vessel is not liable for losses through explosion, bursting of boilers, breakage of shafts, or any latent defect in the machinery or hull not resulting from want of due diligence by the Owners of the Vessel.

The Shippers and/or Charterers and/or Receivers shall not be liable in damages or otherwise responsible for failure or delay in delivery or loading or in discharging if prevented, delayed or obstructed by any Force Majeure event. In the event of the cargo not being available through any Force Majeure event, the Vessel has the liberty to sail without the cargo, or sail with any cargo forming part or parcel of the intended shipment on expiration of reasonable notice of Owners' intention so to do order to enable the Vessel to keep her itinerary.

In the event of a Force Majeure event arising:

- (i) The affected party shall give the other party prompt written notice containing particulars of such cause or causes except for minor events and shall take all reasonable steps to minimize any delay so caused.
- (ii) The performance of the suspended obligations shall be resumed as soon as practicable after such Force Majeure event is removed or has ceased.

CLAUSE 62

IF EITHER SHIPPERS/CHARTERERS BE PREVENTED FROM DISCHARGING THEIR OR ITS OBLIGATION UNDER THIS AGREEMENT BY REASON OF ARRESTS OR RESTRAINTS BY

GOVERNMENT OR PEOPLE, WAR BLOCKADE, REVOLUTION, INSURRECTION, MOBILIZATION, STRIKES, CIVIL COMMOTIONS, ACTS OF GOD, PLAGUE OR OTHER EPIDEMICS, BREAKDOWN OF MINING RAIL ROAD, OR PORT INTERFERING WITH PRODUCTION LOADING OR DISCHARGING, THE OBLIGATIONS UNDER THIS AGREEMENT SHALL BE DEFERRED TO BE AGREED CONSIDERING THE LENGTH OF TIME REQUIRED TO RESUME NATURAL OPERATIONS.

CLAUSE 63

VESSEL SHALL HAVE ALL VALID INTERNATIONAL TRADE FEDERATION CERTIFICATE OR A BONA FIDE AGREEMENT ACCEPTABLE TO THE INTERNATIONAL TRANSPORT WORKERS FEDERATION VESSEL TO BE FULLY ISM COMPLIANT.

CLAUSE 64

BILLS OF LADING SHALL BE SIGNED BY THE MASTER OF THE VESSEL. HOWEVER MASTER CAN AUTHORIZE THE AGENTS TO SIGN THE BILL OF LADING ON HIS BEHALF. THE SAME TO BE IN STRICT CONFIRMITY WITH THE MATE'S RECEIPT

CLAUSE 65

MASTER SHOULD SIGN THREE(3) SETS OF ORIGINAL BILLS OF LADING AND THREE (3) SETS OF NON-NEGOTIABLE COPIES OF BILLS OF LADING AS PRESENTED BY SHIPPERS IN STRICT CONFORMITY WITH MATE'S RECEIPTS.

CLAUSE 66

ALL TAXES & LEVIES ON FREIGHT/VESSEL TO BE ON OWNERS ACCOUNT. ALL TAXES & LEVIES ON CARGO TO BE FOR CHARTERERS ACCOUNT.

CLAUSE 67 - BOTH TO BLAME COLLISION CLAUSE

IF THE LIABILITY FOR ANY COLLISION IN WHICH THE VESSEL IS INVOLVED WHILE PERFORMING THIS CHARTER PARTY FAILS TO BE DETERMINED IN ACCORDANCE WITH THE LAWS OF THE UNITED STATES OF AMERICA, THE FOLLOWING CLAUSE SHALL APPLY:

'IF THE SHIP COMES INTO COLLISION WITH ANOTHER SHIP AS A RESULT OF THE NEGLIGENCE OF THE OTHER SHIP AND ANY ACT, NEGLECT OR DEFAULT OF THE MASTER, MARINER, PILOT OR THE SERVANTS OF THE CARRIER IN THE NAVIGATION OR IN THE MANAGEMENT OF THE SHIP, OWNERS OF THE GOODS CARRIED HEREUNDER WILL INDEMNIFY THE CARRIER AGAINST ALL LOSS OR LIABILITY TO THE OTHER OR NON CARRYING SHIP OR HER OWNERS IN SO FAR AS SUCH LOSS OR LIABILITY REPRESENTS LOSS OF OR DAMAGE TO OR ANY CLAIM WHATSOEVER OF THE OWNERS OF THE SAID GOODS, PAID OR PAYABLE BY THE OTHER OR NON CARRYING SHIP OR HER OWNERS TO THE OWNERS OF THE SAID GOODS AND SET OUT, RECOUPED OR RECOVERED BY THE OTHER OR NON CARRYING SHIP OR HER OWNERS AS PART OF THEIR CLAIM AGAINST THE CARRYING SHIP OR CARRIER. THE FOREGOING PROVISIONS SHALL ALSO APPLY WHERE THE OWNERS, OPERATORS OR THOSE IN CHARGE OF ANY SHIP OR SHIPS OR OBJECT OTHER THAN, OR IN ADDITION TO THE COLLIDING SHIPS OR OBJECTS ARE AT FAULT IN RESPECT TO A COLLISION OR CONTACT.

AND THE CHARTERERS SHALL PROCURE THAT ALL BILLS OF LADING ISSUED UNDER THIS CHARTER PARTY SHALL CONTAIN THE SAME CLAUSE.

CLAUSE 68 - GENERAL AVERAGE AND THE NEW JASON CLAUSE

GENERAL AVERAGE SHALL BE PAYABLE ACCORDING TO THE YORK/ANTWERP RULES, 1994 (AS AMENDED), BUT WHERE THE ADJUSTMENT IS MADE IN ACCORDANCE WITH THE LAW AND PRACTICE OF THE UNITED STATES OF AMERICA, THE FOLLOWING CLAUSE SHALL APPLY:

IF A SALVING SHIP IS OWNED OR OPERATED BY THE CARRIER, SALVAGE SHALL BE PAID FOR AS FULLY AS IF THE SAID SALVING SHIP OR SHIPS BELONGED TO STRANGERS. SUCH DEPOSIT AS THE CARRIER OR HIS AGENTS MAY DEEM SUFFICIENT TO COVER THE ESTIMATED CONTRIBUTION OF THE GOODS, SHIPPERS, CONSIGNEES OR OWNERS OF THE GOODS TO THE CARRIER BEFORE DELIVERY.'

AND THE CHARTERERS SHALL PROCURE THAT ALL BILLS OF LADING ISSUED UNDER THIS CHARTER PARTY SHALL CONTAIN THE SAME CLAUSE.

CLAUSE 69 - GENERAL PARAMOUNT CLAUSE

IT IS HEREBY MUTUALLY AGREED THAT ALL BILLS OF LADING ISSUED PURSUANT TO THIS CHARTER PARTY SHALL BEAR THE FOLLOWING CLAUSE:

'ALL TERMS, PROVISIONS AND CONDITIONS OF THE RULES CONTAINED IN THE INTERNATIONAL CONVENTION FOR THE UNIFICATION OF CERTAIN RULES RELATING TO BILLS OF LADING DATED BRUSSELS THE 25TH AUGUST, 1924 (COMMONLY KNOWN AS THE HAGUE RULES) SHALL APPLY TO THE CONTRACT IN THIS BILL OF LADING, BUT IF THE COUNTRY OF SHIPMENT OR DELIVERY OF THE CARGO ANY SPECIAL LAW HAS BEEN ENACTED IN ORDER TO INCORPORATE THE RULES OF THE SAID CONVENTION THEN ALL THE TERMS, PROVISIONS AND CONDITIONS OF THE SAID CONVENTION WITH AND SUBJECT TO SUCH MODIFICATIONS AND ADDITIONS, IF ANY, AS ARE IMPOSED BY SUCH SPECIAL LAW SHALL APPLY.

NOTHING HEREIN CONTAINED SHALL BE DEEMED TO BE A SURRENDER BY THE CARRIER OF ANY OF HIS RIGHTS OR IMMUNITIES OR AN INCREASE OF ANY OF HIS RESPONSIBILITIES UNDER THE SAID RULES OR ENACTMENT.

THE CARRIER IS TO BE ENTITLED TO THE BENEFIT OF ALL SUCH PRIVILEGES, RIGHTS AND IMMUNITIES AS ARE CONTAINED IN THE SAID RULES OR ENACTMENT AS IF THE SAME WERE HEREIN SPECIFICALLY SET OUT, AND IF ANYTHING HEREIN CONTAINED BE INCONSISTENT WITH THE SAID RULES OR ENACTMENTS IT SHALL BE TO THE EXTENT OF SUCH INCONSISTENCY AND NO FURTHER BE NULL AND VOID.

CLAUSE 70 - BIMCO STANDARD WAR RISKS CLAUSE FOR VOYAGE CHARTERING 2004 (CODE NAME 'VOYWAR 1993')

BIMCO VOYWAR 2013 WAR RISK CLAUSE TO APPLY

(1) FOR THE PURPOSE OF THIS CLAUSE, THE WORDS:

- (a) 'OWNERS' SHALL INCLUDE THE SHIPOWNERS, BAREBOAT CHARTERERS, DISPONENT OWNERS, MANAGERS OR OTHER OPERATORS WHO ARE CHARGED WITH THE MANAGEMENT OF THE VESSEL, AND THE MASTER, AND
- (b) 'WAR RISKS' SHALL INCLUDE ANY WAR (WHETHER ACTUAL OR THREATENED), ACT OF WAR, CIVIL WAR, HOSTILITIES, REVOLUTION, REBELLION, CIVIL COMMOTION, WARLIKE OPERATIONS, THE LAYING OF MINES (WHETHER ACTUAL OR REPORTED), ACTS OF PIRACY, ACTS OF TERRORISTS, ACTS OF HOSTILITY OR MALICIOUS DAMAGE, BLOCKADES (WHETHER IMPOSED AGAINST ALL VESSEL OR IMPOSED SELECTIVELY AGAINST VESSELS OF CERTAIN CARGOES OR CREWS OR OTHERWISE HOWSOEVER), BY ANY PERSON, BODY, TERRORIST OR POLITICAL GROUP, OR THE GOVERNMENT OF ANY STATE WHATSOEVER, WHICH, IN THE REASONABLE JUDGEMENT OF THE MASTER AND/OR THE OWNERS, MAY BE DANGEROUS OR ARE LIKELY TO BE OR TO BECOME DANGEROUS TO THE VESSEL, HER CARGO, CREW OR OTHER PERSONS ON BOARD THE VESSEL.

(2) IF ANY TIME BEFORE THE VESSEL COMMENCES LOADING, IT APPEARS THAT, IN THE REASONABLE JUDGEMENT OF THE MASTER AND/OR THE OWNERS, PERFORMANCE OF THE CONTRACT OF CARRIAGE, OR ANY PART OF IT, MY EXPOSE, OR IS LIKELY TO EXPOSE, THE VESSEL, HER CARGO, CREW OR OTHER PERSONS ONBOARD THE VESSEL TO WAR RISKS, THE OWNERS MAY GIVE NOTICE TO THE CHARTERERS CANCELLING THIS CONTRACT OF CARRIAGE, OR MAY REFUSE TO PERFORM SUCH PART OF IT AS MAY

EXPOSE, OR MAY BE LIKELY TO EXPOSE, THE VESSEL, HER CARGO, CREW OR OTHER PERSONS ON BOARD THE VESSEL TO WAR RISKS; PROVIDED ALWAYS THAT IF THIS CONTRACT OF CARRIAGE PROVIDES THAT LOADING OR DISCHARGING IS TO TAKE PLACE WITHIN A RANGE OF PORTS, AND AT THE PORT OR PORTS NOMINATED BY THE CHARTERERS THE VESSEL, HER CARGO, CREW, OR OTHER PERSONS ONBOARD THE VESSEL MY BE EXPOSED, OR MAY LIKELY BE EXPOSED, TO WAR RISKS, THE OWNERS SHALL FIRST REQUIRE THE CHARTERERS TO NOMINATE ANY OTHER SAFE PORT WHICH LIES WITHIN THE RANGE FOR LOADING OR DISCHARGING, AND MAY ONLY CANCEL THIS CONTRACT OF CARRIAGE IF THE CHARTERERS SHALL NOT HAVE NOMINATED SUCH SAFE PORT OR PORTS WITHIN 48 HOURS OF RECEIPT OF NOTICE OF SUCH REQUIREMENT.

(3) THE OWNERS SHALL NOT BE REQUIRED TO CONTINUE TO LOAD CARGO FOR ANY VOYAGE, OR TO SIGN BILLS OF LADING FOR ANYPORT OR PLACE, OR TO PROCEED OR CONTINUE ON ANY VOYAGE, OR ON ANY PART THEREOF, OR TO PROCEED THROUGH ANY CANAL OR WATERWAY, OR TO PROCEED TO OR REMAIN AT ANY PORT OR PLACE WHATSOEVER, WHERE IT APPEARS, EITHER AFTER THE LOADING OF THE CARGO COMMENCES, OR AT ANY STAGE OF THE VOYAGE THEREAFTER BEFORE THE DISCHARGE OF THE CARGO IS COMPLETED, THAT, IN THE REASONABLE JUDGEMENT OF HE MASTER AND/OR THE OWNERS, THE VESSEL, HER CARGO (OR ANY PART THEREOF), CREW OR OTHER PERSONS ON BOARD THE VESSEL (OR ANY ONE OR MORE OF THEM) MAY BE, OR ARE LIKELY TO BE, EXPOSED TO WAR RISKS. IF IT SHOULD SO APPEAR, THE OWNERS MAY BY NOTICE REQUEST THE CHARTERERS TO NOMINATE A SAFE PORT FOR DISCHARGE OF THE CARGO OR ANY PART THEREOF, AND IF WITHIN 48 HOURS OF HE RECEIPT OF SUCH NOTICE, THE CHARTERERS SHALL NOT HAVE NOMINATED SUCH A PORT, THE OWNERS MAY DISCHARGE THE CARGO AT ANY SAFE PORT OF THEIR CHOICE (INCLUDING THE PORT OF LOADING) IN COMPLETE FULFILLMENT OF THE CONTRACT OF CARRIAGE, THE OWNERS SHALL BE ENTITLED TO RECOVER FROM THE CHARTERERS THE EXTRA EXPENSES OF SUCH DISCHARGE AND, IF THE DISCHARGE TAKES PLACE AT ANY PORT OTHER THAN THE LOADING PORT, TO RECEIVE THE FULL FREIGHT AS THOUGH THE CARGO HAD BEEN CARRIED TO THE DISCHARGING PORT AND IF THE EXTRA DISTANCE EXCEEDS 100 MILES, TO ADDITIONAL FREIGHT WHICH SHALL BE THE SAME PERCENTAGE OF THE FREIGHT CONTRACTED FOR AS THE PERCENTAGE WHICH THE EXTRA DISTANCE REPRESENTS TO THE DISTANCE OF THE NORMAL AND CUSTOMARY ROUTE, THE OWNERS HAVING A LIEN ON THE CARGO FOR SUCH EXPENSES AND FREIGHT.

(4) IF AT ANY STAGE OF THE VOYAGE AFTER THE LOADING OF THE CARGO COMMENCES, IT APPEARS THAT, IN THE REASONABLE JUDGEMENT OF THE MASTER AND/OR THE OWNERS, THE VESSEL, HER CARGO, CREW OR OTHER PERSONS ONBOARD THE VESSEL MAY BE, OR ARE LIKELY TO BE EXPOSED TO WAR RISKS ON ANY PART OF THE ROUTE (INCLUDING ANY CANAL OR WATERWAY) WHICH IS NORMALLY AND CUSTOMARILY USED IN A VOYAGE OF THE NATURE CONTRACTED FOR, AND THERE IS ANOTHER LONGER ROUTE TO THE DISCHARGING PORT, THE OWNERS SHALL GIVE NOTICE TO THE CHARTERERS THAT THIS ROUTE WILL BE TAKEN. IN THIS EVENT THE OWNERS SHALL BE ENTITLED, IF THE TOTAL EXTRA DISTANCE EXCEEDS 100 MILES, TO ADDITIONAL FREIGHT WHICH SHALL BE THE SAME PERCENTAGE OF THE FREIGHT CONTRACTED FOR AS THE PERCENTAGE WHICH THE EXTRA DISTANCE REPRESENTS TO THE DISTANCE OF THE NORMAL AND CUSTOMARY ROUTE.

(5) THE VESSEL SHALL HAVE LIBERTY:

TO COMPLY WITH ALL ORDERS, DIRECTIONS, RECOMMENDATIONS OR ADVICE AS TO DEPARTURE, ARRIVAL, ROUTES, SAILING IN CONVOY, PORTS OR CALL, STOPPAGES, DESTINATIONS, DISCHARGE OF CARGO, DELIVERY OR IN ANYWAY WHATSOEVER WHICH ARE GIVEN BY THE GOVERNMENT OF THE NATION UNDER WHOSE FLAG THE VESSEL SAILS, OR OTHER GOVERNMENT TO WHOSE LAWS THE OWNERS ARE SUBJECT, OR ANY OTHER GOVERNMENT WHICH SO REQUIRES, OR ANY BODY OR GROUP ACTING WITH THE POWER TO COMPEL COMPLIANCE WITH THEIR ORDERS OR DIRECTIONS;

TO COMPLY WITH THE ORDERS, DIRECTIONS OR RECOMMENDATIONS OF ANY WAR RISKS UNDERWRITERS WHO HAVE THE AUTHORITY TO GIVE THE SAME UNDER THE TERMS OF THE WAR RISK INSURANCE;

TO COMPLY WITH THE TERMS OF ANY RESOLUTION OF THE SECURITY COUNCIL OF THE UNITED NATIONS, ANY DIRECTIVES OF THE EUROPEAN COMMUNITY, THE

EFFECTIVE ORDERS OF ANY OTHER SUPRANATIONAL BODY WHICH HAS THE RIGHT TO ISSUE AND GIVE THE SAME, AND WITH NATIONAL LAWS AIMED AT ENFORCING THE SAME TO WHICH THE OWNERS ARE SUBJECT, AND TO OBEY THE ORDERS AND DIRECTIONS OF THOSE WHO ARE CHARGED WITH THEIR ENFORCEMENT;

TO DISCHARGE AT ANY OTHER PORT ANY CARGO OR PART THEREOF WHICH MAY RENDER THE VESSEL LIABLE TO CONFISCATION AS A CONTRABAND CARRIER;

TO CALL AT ANY OTHER PORT TO CHANGE THE CREW OR ANY PART THEREOF OR OTHER PERSONS ON BOARD THE VESSEL WHEN THERE IS REASON TO BELIEVE THAT THEY MAY BE SUBJECT TO INTERNMENT, IMPRISONMENT OR OTHER SANCTIONS;

WHERE CARGO HAS NOT BEEN LOADED OR HAS BEEN DISCHARGED BY THE OWNERS UNDER ANY PROVISIONS OF THIS CLAUSE, TO LOAD OTHER CARGO FOR THE OWNER'S OWN BENEFIT AND CARRY IT TO ANY OTHER PORT OR PORTS WHATSOEVER, WHETHER BACKWARDS OR FORWARD OR IN A CONTRARY DIRECTION TO THE ORDINARY OR CUSTOMARY ROUTE.

(6) IF IN COMPLIANCE WITH ANY OF THE PROVISIONS OF SUB-CLAUSE (2) TO (5) OF THIS CLAUSE ANYTHING IS DONE OR NOT DONE, SUCH SHALL NOT BE DEEMED TO BE A DEVIATION, BUT SHALL BE CONSIDERED AS DUE FULFILMENT OF THE CONTRACT OF CARRIAGE.

CLAUSE 71

IMMEDIATELY AFTER COMPLETION OF DISCHARGE, AND BEFORE SAILING OF THE VESSEL FROM THE PORT OF DISCHARGE, A STATEMENT OF FACTS SHALL BE MADE OUT AT THE PORT OF DISCHARGE DULY SIGNED BY AND DISTRIBUTED AMONGST:

- (a) MASTER OF THE VESSEL/AGENTS OF THE VESSEL AT THE PORT OF DISCHARGE
- (b) AGENTS/REPRESENTATIVES IF ANY, OF THE CHARTERERS AT THE PORT OF DISCHARGE, AND REPRESENTATIVES OF THE RECEIVERS AT THE PORT OF DISCHARGE.

CLAUSE 72

DRAFT/PORT RESTRICTIONS ARE OWNERS RESPONSIBILITY AT BOTH ENDS.

OWNERS TO SATISFY THEMSELVES WITH PORT AND DRAFT RESTRICTIONS AND CONFIRM COMPLIANCE BOTH ENDS

CLAUSE 73

IF THE ORIGINAL BS/L ARE NOT AVAILABLE ON VESSEL'S ARRIVAL AT DISPORT, OWNERS SHALL ALLOW DISCHARGE OF CARGO WITHOUT PRESENTATION OF BS/L UPON RECEIPT OF CHARTERERS SINGLE LOI ISSUED IN OWNERS' PNI CLUB'S FORMAT WITHOUT INVOLVING A BANK GUARANTEE.

CHARTERERS NEED OPTION OF SPLIT BL ALSO.

IN CASE ORIGINAL BILLS OF LADING ARE NOT AVAILABLE AT THE DISCHARGE PORT, OWNERS TO ALLOW DISCHARGE AND DELIVERY OF CARGO TO RECEIVERS AGAINST LOI IN OWNERS' P&I CLUB FORMAT. LOI TO BE PREPARED ON CHARTERERS' LETTERHEAD AND DULY SIGNED BY THE CHARTERERS AUTHORIZED PERSON.

CLAUSE 74 DISCHARGE RATE

~~_____ MT PER WEATHER WORKING DAY SUNDAYS AND HOLIDAYS INCLUDED AT VIZAG. OWNERS GUARANTEE THAT THE VESSEL HAS MIN 4x30MTS CRANES WITH MIN 4x12CBM GRABS AS DESCRIBED IN THE DESCRIPTION CAPABLE OF DELIVERING A DISCHARGE RATE AS STATED IN THE PREAMBLE BASIS 4 WORKABLE HOOKS / 5 HOLDS OR PRORATA.~~

~~DISCHRATE IS BASIS MIN 4x30MTS CRNS AND MIN 4x12CBM GRABS~~

CLAUSE 75

~~ALL HOLDS CAN BE SERVED BY VESSEL'S CRANES ONBOARD.~~

CLAUSE 76

BILL OF LADING FORM TO BE IN CHARTERER'S/SHIPPERS FORMAT.

CLAUSE 77 - BIMCO STANDARD ISM CLAUSE

CLAUSE 78

OWNERS WARRANT THAT DURING THE CURRENCY OF THIS CHARTER PARTY:-

- VESSEL SHALL NOT CHANGE OWNERSHIP AND/OR CLASS WITHOUT CHARTERERS' WRITTEN CONSENT.
- VESSEL'S HULL AND MACHINERY INSURANCE SHALL BE FULLY MAINTAINED AND WILL NOT BE CHANGED
- VESSEL IS FULLY P AND I COVERED BY A MEMBER OF INTERNATIONAL GROUP OF P AND I CLUB WHICH SHALL BE MAINTAINED.
- VESSEL IS CLASSED HIGHEST BY A MEMBER OF INTERNATIONAL ASSOCIATION OF CLASSIFICATION SOCIETIES WHICH SHALL BE MAINTAINED.
- VESSEL HOLDS ARE CLEAR AND UNOBSTRUCTED WITHOUT CENTER LINE BULKHEADS AND ALSO SUITABLE FOR GRABS DISCHARGE.
- VESSEL CRANES ARE SUITABLE TO OPERATE WITH GRABS AND VESSEL IS CAPABLE OF PROVIDING SUFFICIENT POWER FOR OPERATING GRAB.
- MASTER/OWNERS WILL TENDER ETA TO CHARTERERS EVERY ALTERNATE DAY TO SEA.
- VESSEL IS SELF TRIMMING BULK CARRIER.

CLAUSE 79

BROKERAGE TO BE PAID ON THE AMOUNTS THEY BECOME DUE I.E. BROKERAGE ON 100% FREIGHT WILL BE PAID UPON RECEIPT OF 100% FREIGHT AND BALANCE WHEN OUTSTANDING DEMURRAGE IS PAID.

CLAUSE 80

ALL NEGOTIATIONS AND EVENTUAL FIXTURE TO BE KEPT STRICTLY PRIVATE AND CONFIDENTIAL AND NOT TO BE REPORTED.

CLAUSE 81

THE PERFORMING CHARTERERS UNDER THIS CHARTER-PARTY

IMR METALLURGICAL RESOURCES AG, DAMMSTRASSE 19, CH-6300 ZUG, SWITZERLAND

CLAUSE 82

THE PERFORMING OWNERS UNDER THIS CHARTER PARTY ARE

**OWNERS/DISPONENT OWNERS/PERFORMING OWNERS:
MANAGERS: TO BE ADVISED**

P&I: TO BE ADVISED

- A) OWNERS TO NOMINATE VESSEL AS PER RBCT RULES AND REGULATIONS REGARDING VESSEL NOMINATIONS AND LAYDAY PERIODS.
- B) OWNERS GUARANTEE THAT VESSEL IS CLASSED LLOYDS 100 A1 AND WILL REMAIN SO FOR THE DURATION OF THIS VOYAGE.
- C) OWNERS GUARANTEE THAT VESSEL IS ENTERED WITH AND INSURED BY AN INTERNATIONAL GROUP PNI CLUB AND WILL REMAIN SO FOR THE DURATION OF THIS VOYAGE.
- D) OWNERS GUARANTEE THAT VESSEL IS FULLY H+M INSURED AND WILL REMAIN SO FOR THE DURATION OF THIS VOYAGE.
- E) OWNERS GUARANTEE THAT ALL VESSELS CERTIFICATES ARE VALID AND FULLY UP TO DATE AND OWNERS ACCEPT TO MAKE SAME AVAILABLE TO CHARTERERS FOR INSPECTION, IF REQUESTED. VESSEL ISM CERTIFIED. BIMCO ISM CLAUSE TO APPLY.
- F) OWNERS GUARANTEE THAT VESSEL'S HOLDS ARE FREE OF ANY OBSTRUCTIONS/BULKHEADS/STANCHIONS AND THAT VESSEL IS IN EVERY WAY SUITABLE TO SHIP/LOAD/DISCHARGE THE INTENDED CARGO AND COMPLIANT WITH RBCT RULES AND REGULATIONS.
- G) OWNERS GUARANTEE VESSEL IS TOTALLY SUITABLE TO CARRY THE INTENDED CARGO WITH SLACK HATCHES AND WITHOUT ANY BAGGING/STRAPPING/SECURING.
- H) VESSEL TO BE SUITABLE TO TRADE IN ALL RESPECTS TO ALL PORTS UNDER THIS CONTRACT OF CARRIAGE OF BULK HARMLESS COAL.
- I) VESSEL SUITABLE FOR SHORE CRANE DISCHARGING.
- J) VESSEL SHOULD COMPLY WITH TERMINAL RULES AND REGULATIONS AND NOT BLACKLISTED AT RBCT AND INDIAN PORTS.

CLAUSE 83 SWITCH B/L AS PER AGREED FIXTURE TERMS

~~IN CASE CHARTERERS NEED TO SWITCH BS/L, SAME TO BE ISSUED IN EXCHANGE FOR 1ST SET BS/L ISSUED AT LOAD PORT. 1ST SET OF BS/L TO BE SURRENDERED TO OWNERS OR THEIR AGENTS IN OWNERS OPTION. CHARTERERS PREFERENCE IS FOR AGENT TO BE IN LONDON.~~

~~SWITCHED BS/L WILL BE IDENTICAL WITH 1ST SET BS/L BUT CHARTERERS ARE ALLOWED TO CHANGE THE NAME OF SHIPPER, CONSIGNEE, NOTIFY PARTY AND DISCHARGE PORT, PROVIDED THE CHANGED DISCHARGE PORT, IS AS PER C/P AGREED. ONLY CONGEN BS/L TO BE USED.~~

~~CHARTERERS WILL INDEMNIFY THE OWNERS FOR ALL COSTS AND CONSEQUENCES ARISING OUT OF THEIR REQUEST. CHARTERERS HEREBY WARRANT THAT AT NO TIME SHALL THERE BE MORE THAN ONE SET SIGNED ORIGINAL BILL(S) OF LADING IN CIRCULATION.~~

~~CHARTERERS TO SEND DRAFT COPY OF 2ND SET BS/L FOR OWNERS' CONFIRMATION WELL IN ADVANCE. UPON OWNERS' CONFIRMATION, ONE COPY OF NON-NEGOTIABLE B/L WILL BE PROVIDED TO CHARTERERS FOR DOCUMENTATION PURPOSE ONLY BEFORE SURRENDER OF FIRST SET OF BLS AND WITHIN 5 DAYS OF BL DATE. CHARTERERS TO PROVIDE LOI IN OWNERS PNI CLUB FORMAT FOR ALL CONSEQUENCES WHATSOEVER OF CANCELLATION AND REISSUING 1ST SET OF BS/L.~~

~~2ND SET OF BILLS OF LADING WILL BE RELEASED BY AGENT ONLY AFTER CHARTERER HAS SURRENDERED 1ST SET OF BILLS OF LADING.~~

~~PREPAID BILLS OF LADING CAN BE ISSUED ONLY AFTER OWNERS HAVE RECEIVED 100 PCT FREIGHT IN THEIR NOMINATED BANK'S ACCOUNT. CHARTERERS WILL INDEMNIFY OWNERS FOR ALL COSTS AND CONSEQUENCES ARISING OUT OF CHARTERERS SWITCHING BS/L.~~

~~IN ANY EVENTS, SWITCHING AND/OR SPLITTING BILLS OF LADING ARE NOT ALLOWED IN THE MIDDLE OF DISCHARGING OPERATION AND/OR AFTER THE COMPLETION OF DISCHARGING OPERATION.~~

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