

1. That the Owners shall provide and pay for all provisions, wages and *charges for port services pertaining to crew and the Owners' business*

including immigration, fines, garbage charge unless compulsory, consular shipping and discharging fees of the Crew; shall pay for the

- 37 insurance of the vessel, also for all the cabin, deck, engine-room and other necessary stores, ***luboil and fresh water (excluding additional fresh water for holds cleaning when vessel's own stock insufficient)*** including boiler water and maintain her class and keep
- 38 the vessel in a thoroughly efficient state in hull, ***cargo spaces***, machinery and equipment for and during the service. ***However, after delivery, vessel is under Charterers' full disposal.***

DRAFT

- 39 2. That the Charterers, *whilst the vessel is on hire*, shall provide and pay for all the fuel except as otherwise agreed, Port Charges, *compulsory pilotage, highly recommended Pilotages including but not limited to pilotage at Great Belt, Bosphorus/Dardanelles Strait, Torres Strait and Danish waters, but maximum Grenaa/Gedser for Great Belt only but for drafts less than 11m, and Owners confirm vessel can self-pilot to Fazendinha for Amazon River ports, boatage on Charterers' business*, Agencies, Commissions,
- 40 Consular Charges (except those pertaining to *individual the Crew members or flag of the vessel*), and all other usual expenses except those before stated, but when the vessel puts into
- 41 a port for causes for which vessel is responsible, then all such charges incurred shall be paid by the Owners. Fumigations ordered because of
- 42 illness of the crew to be for Owners account *and time*. Fumigations ordered because of cargoes carried or ports visited while vessel is employed under this
- 43 charter to be for Charterers account *and time*. ~~All other fumigations to be for Charterers account after vessel has been on charter for a continuous period~~
- 44 ~~of six months or more.~~
- 45 Charterers are to provide necessary dunnage and shifting boards, also any extra fittings requisite for a special trade or unusual cargo, but
- 46 Owners to allow them the use of any dunnage and shifting boards already aboard vessel. Charterers to have the privilege of using shifting boards
- 47 for dunnage, they making good any damage thereto.
- 48 3. That the Charterers, at the ~~port point~~ of delivery, and the Owners, at the port of re-delivery, shall take over and pay for all fuel *and diesel*
- 49 *oil* remaining on
- board the vessel *according to prices and quantities as per Clause 33* ~~at the current prices in the respective ports, the vessel to be delivered with not less~~
- 50 ~~than tons and not more than~~
- 51 ~~tons and to be re-delivered with not less than~~ ~~tons and not more than~~ ~~tons.~~
- 52 4. That the Charterers shall pay for the use and hire of the said Vessel at the rate of *(as per Clause 32)* ~~United States Currency per day ton on vessel's total deadweight carrying capacity, including bunkers and~~
- 53 ~~stores, on summer freeboard, per Calendar Month,~~ commencing on and from the *time of the* day of her delivery, as aforesaid, and at
- 54 and after the same rate for any part of a *day month*; hire to continue until the *time hour* of the day of her re-delivery in like good order and condition,
- 55 ordinary wear and tear excepted, to the Owners (unless lost) ~~at on dropping last outward sea pilot 1 safe port worldwide within trading limits. In Charterers option, dropping outward pilot station one safe port / passing: Vancouver- Valparaiso Range, Boston- Bahia Blanca Range, Including Caribbean Sea/ United States Gulf/ North Coast South America, SKAW-Gibraltar-Durban-Maputo Range, Including Full Mediterranean/Black Sea (Non Ukraine- Non Russia) Persian Gulf- Japan Range Including Indonesia/Philippines/Malaysia/Taiwan/Australia/Persian Gulf/ South any time day or night Sundays and holidays included~~
- 56 ~~... unless otherwise mutually agreed. Charterers are to give Owners not less than 20/15/10/7 days approximate, 3/2/1 definite notice of vessel's expected date of redelivery and port not less than days~~
- 57 ~~notice of vessels expected date of re-delivery, and probable port.~~
- 58 5. Payment of said hire to be made ~~in New York in cash~~ in United States Currency, ~~semi-monthly~~ *15 days* in advance, and for the last *15*
- 59 ~~days half month~~ or
- part of same the approximate amount of hire, and should same not cover the actual time, hire is to be paid for the balance day by day, as it becomes
- 60 due, if so required by Owners, unless bank guarantee or deposit is made by the Charterers, otherwise failing the punctual and regular payment of the
- 61 hire, or bank guarantee, or on any breach of this Charter Party, the Owners shall be at liberty to withdraw the vessel from the service of the Char-
- 62 terers, without prejudice to any claim they (the Owners) may otherwise have on the Charterers. *But subject to the notification procedure as per Clause 32. Time to count from 7 a.m. on the working day*
- 63 ~~following that on which written notice of readiness has been given to Charterers or their Agents before 4 p.m., but if required by Charterers, they~~
- 64 ~~to have the privilege of using vessel at once, such time used to count as hire.~~
- 65 Cash for vessel's ordinary disbursements at any port may be advanced as required by the Captain *and approved by Owners*, by the Charterers or their
- 66 Agents, subject
- to ~~2-4/2%~~ commission and such advances. *In the event that the Master requests delivery of cash money at the vessel, all risks and expenses involved in*
- 67 *arranging and making such delivery of cash money to the vessel shall ne borne by the Owners.* shall be deducted from the hire. The Charterers,
- 68 however, shall in no way be responsible for the application
- 69 of such advances.
- 70 6. That the cargo or cargoes be laden and/or discharged in any dock or at any wharf *or anchorage* or place that Charterers or their Agents may
- 71 direct, provided the vessel can safely lie always afloat at any time of tide, ~~except at such places where it is customary for similar size vessels to safely~~
- 72 ~~lie aground. (See Clause 31)~~
- 73 7. That the whole reach of the Vessel's Hold, ~~Decks~~, and usual places of loading (not more than she can reasonably *and safely* stow and carry),
- 74 also
- 75 accommodations for Supercargo, if carried, shall be at the Charterers' disposal, reserving only proper and sufficient space for Ship's officers, crew,
- 76 tackle, apparel, furniture, provisions, stores and fuel. ~~Charterers have the privilege of passengers as far as accommodations allow, Charterers~~
- 77 ~~paying Owners~~ ~~per day per passenger for accommodations and meals. However, it is agreed that in case any fines or extra expenses are~~
- 78 ~~incurred in the consequences of the carriage of passengers, Charterers are to bear such risk and expense. No cargo on deck.~~
- 79 8. That the Captain shall prosecute his voyages with the utmost despatch, and shall render all customary assistance with ship's crew and
- 80 boats. The Captain (although appointed by the Owners), shall be under the orders and directions of the Charterers as regards employment and
- 81 agency; and Charterers are to load, stow, ~~and trim~~, *tally and discharge* the cargo at their expense under the supervision of the Captain, who is to sign Bills
- 82 of Lading for
- 83 cargo as presented, in conformity with Mate's or Tally Clerk's receipts. *(See also Clause 60)*
- 84 9. That if the Charterers shall have reason to be dissatisfied with the conduct of the Captain, Officers, or Engineers, the Owners shall on
- receiving particulars of the complaint, investigate the same, and, *if requested by Charterers if necessary*, make a change in the appointments.
10. That the Charterers shall have permission to appoint a Supercargo, who shall accompany the vessel and see that voyages are prosecuted
- with the utmost despatch. He is to be furnished with free accommodation, and same fare as provided for Captain's table, Charterers paying at the
- rate of \$15.00 per day. Owners to victual Pilots and Customs Officers, and also, when authorized by Charterers or their Agents, to victual Tally

85 Clerks, Stevedore's Foreman, etc., Charterers paying ~~at the current rate per meal,~~ **as per Clause 55**, for all such victualling.

86 11. That the Charterers shall furnish the Captain from time to time with all requisite instructions and sailing directions, in writing, and the

87 Captain shall keep a full and correct **deck and engine** Log of the voyage or voyages, which are to be patent to the Charterers or their Agents, and furnish

88 the Char-
89 terers, their Agents or Supercargo, when required, with a true **and free** copy **in English** of **such** daily **deck and engine** Logs, showing the course of the

90 vessel and distance run and the con-
91 sumption of fuel.

92 12. Ventilation to be carried out only on charterers instructions from the shipper in writing

93 13. ~~That the Charterers shall have the option of continuing this charter for a further period of~~
94 92.....
95 ~~on giving written notice thereof to the Owners or their Agents~~ ~~days previous to the expiration of the first named term, or any declared option.~~

96 14. That if required by Charterers, time not to commence before (**See Clause 69**) and should vessel

97 not have given written notice of readiness on or before (**See Clause 69**) ~~but not later than 4 p.m. Charterers or~~

98 ~~their Agents to have the option of cancelling this Charter at any time not later than the day of vessel's readiness. (See also Clause 93)~~

99 15. That in the event of the loss of time from deficiency of men or stores, fire, breakdown or damages to hull, machinery or equipment,

100 grounding, detention by average accidents to ship or cargo **unless resulting from inherent vice, quality or defect of cargo**, drydocking for the purpose of

101 examination or painting bottom, or by any other cause **unless such causes are due to Charterers and/or their agent and/or their servants**

102 **actions/omissions/negligence**

103 preventing the full working of the vessel, the payment of hire shall cease for the time thereby lost **and all directly related expenses may be deducted from**

104 **hire**; and if upon the voyage the speed be reduced by

105 defect in or breakdown of any part of her hull, machinery or equipment, the time so lost, and the cost of any extra fuel consumed in consequence

106 thereof, and **fully substantiated extra expenses thereby incurred shall be deducted from the hire** ~~all extra expenses shall be deducted from the hire.~~

107 16. That should the Vessel be lost, money paid in advance and not earned (reckoning from the date of loss or being last heard of) shall be

108 returned to the Charterers at once. The act of God, enemies, fire, restraint of Princes, Rulers and People, and all dangers and accidents of the Seas,

109 Rivers, Machinery, Boilers and Steam Navigation, and errors of Navigation throughout this Charter Party, always mutually excepted.

110 The vessel shall have the liberty to sail with or without pilots, to tow and to be towed, to assist vessels in distress, and to deviate for the

111 purpose of saving life and property.

112 17. That should any dispute arise between Owners and the Charterers, the matter in dispute shall be referred to **arbitration in London** ~~three~~

113 ~~persons at New York;~~

114 ~~one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them, shall be final, and for~~

115 ~~the purpose of enforcing any award, this agreement may be made a rule of the Court. The Arbitrators shall be commercial men. (See Clause 57)~~

116 18. That the Owners shall have a lien upon all cargoes, and all sub-freights **and sub-time charter hire** for any amounts due under this Charter,

117 including General Aver-
118 age contributions, and the Charterers to have a lien on the Ship for all monies paid in advance and not earned, and any overpaid hire or excess

119 deposit to be returned at once. Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which

120 might have priority over the title and interest of the owners in the vessel.

121 19. That all derelicts and salvage shall be for Owners' and Charterers' equal benefit after deducting Owners' and Charterers' expenses and

122 Crew's proportion. General Average shall be adjusted, stated and settled, according to ~~Rules 1 to 15, inclusive, 17 to 22, inclusive, and Rule F of~~

123 ~~York-Antwerp Rules 1996 or all subsequent amendment 1924, at such port or place in the United States as may be selected by the carrier, and as to~~

124 ~~matters not provided for by these~~

125 ~~Rules, according to the laws and usages at the port of New York.~~ In such adjustment disbursements in foreign currencies shall be exchanged into

126 United States money at the rate prevailing on the dates made and allowances for damage to cargo claimed in foreign currency shall be converted at

127 the rate prevailing on the last day of discharge at the port or place of final discharge of such damaged cargo from the ship. Average agreement or

128 bond and such additional security, as may be required by the carrier, must be furnished before delivery of the goods. Such cash deposit as the carrier

129 or his agents may deem sufficient as additional security for the contribution of the goods and for any salvage and special charges thereon, shall, if

130 required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery. Such deposit shall, at the option of the

131 carrier, be payable in United States money and be remitted to the adjuster. When so remitted the deposit shall be held in a special account at the

132 place of adjustment in the name of the adjuster pending settlement of the General Average and refunds or credit balances, if any, shall be paid in

133 United States money. **The word "carrier" in this Clause refers to the Owners of the vessel. Time-Charter hire shall not contribute to General Average.**

134 ~~In the event of accident, danger, damage, or disaster, before or after commencement of the voyage resulting from any cause whatsoever,~~

135 ~~whether due to negligence or not, for which, or for the consequence of which, the carrier is not responsible, by statute, contract, or otherwise, the~~

136 ~~goods, the shipper and the consignee, jointly and severally, shall contribute with the carrier in general average to the payment of any sacrifices,~~

137 ~~losses, or expenses of a general average nature that may be made or incurred, and shall pay salvage and special charges incurred in respect of the~~

138 ~~goods. If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully and in the same manner as if such salving ship or~~

139 ~~ships belonged to strangers.~~

140 Provisions as to General Average in accordance with the above **as well as the New Jason Clause attached** are to be included in all bills of lading

141 issued hereunder.

142 20. Fuel used by the vessel while off hire, ~~also for cooking, condensing water, or for grates and stoves~~ to be agreed to as to quantity, and the

143 cost of **bunker consumed to be calculated at last stemmed original invoice price** ~~replacing same,~~ to be **for Owners' account.** ~~allowed by Owners.~~

144 21. ~~That as the vessel may be from time to time employed in tropical waters during the term of this Charter, Vessel is to be docked at a~~

145 ~~convenient place, bottom cleaned and painted whenever Charterers and Captain think necessary, at least once in every six months, reckoning from~~

time of last painting, and payment of the hire to be suspended until she is again in proper state for the service.

(See Clause 37)

22. Owners shall maintain the gear **including cranes** of the ship as fitted, providing gear **including cranes** (for all derricks) capable of handling lifts up to **their maximum capacity in accordance with the description clause three tons, also**

~~providing ropes, falls, slings and blocks. If vessel is fitted with derricks capable of handling heavier lifts, Owners are to provide necessary gear for same, otherwise equipment and gear for heavier lifts shall be for Charterers' account. Owners also to provide on the vessel power and electric light on deck and in cargo holds sufficient for night work in all holds simultaneously, sufficient lights and power simultaneously work in all holds and deck free of charge to Charterers if required lanterns and oil for~~

night work, and vessel to give use of electric light when so fitted, but any additional lights over those on board to be at Charterers' expense. The Charterers to have the use of any gear on board the vessel.

23. Vessel to work night and day, **on Sunday and holidays** if required by Charterers, and all winches **and/or cranes** to be at Charterers' disposal during loading and discharging;

~~steamer to provide one winchman per hatch to work winches day and night, as required, Charterers agreeing to pay officers, engineers, winchmen, deck hands and donkeymen for overtime work done in accordance with the working hours and rates stated in the ship's articles. If the rules of the port, or labor unions, prevent crew from driving winches, shore Winchmen to be paid by Charterers. In the event of a disabled winch or winches, or insufficient power to operate winches, Owners to pay for shore engine, or engines, in lieu thereof, if required, and pay any loss of time occasioned thereby.~~

off-hire must be calculated on PRO RATA basis

24. It is also mutually agreed that this Charter is subject to ~~all the terms and provisions of and all the exemptions from liability contained in the Act of Congress of the United States approved on the 13th day of February, 1893, and entitled "An Act relating to Navigation of Vessels; etc.," in respect of all cargo shipped under this charter to or from the United States of America. It is further subject to the following clauses, both of which are to be included in all bills of lading issued hereunder:~~

U. S. A. Clause Paramount (**See also Clause 67**)

This bill of lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved April 16, 1936, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities under said Act. If any term of this bill of lading be repugnant to said Act to any extent, such term shall be void to that extent, but no further.

Both-to-Blame Collision Clause **as attached**

~~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, the 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 said goods, paid or payable by the other or non-carrying ship or her owners to the owners of said goods and set off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying ship or carrier.~~

25. ~~The vessel shall not be required to enter any ice bound port, or any port where lights or light ships have been or are about to be withdrawn by reason of ice, or where there is risk that in the ordinary course of things the vessel will not be able on account of ice to safely enter the port or to get out after having completed loading or discharging.~~

The vessel shall not be ordered to nor bound to enter: any place where epidemics are prevalent or to which the Master, officers and crew by law are not bound to follow the vessel; any ice-bound place or any place where lights, lightships, marks and buoys are or are likely to be withdrawn by reason of ice on the vessel's arrival or where there is risk that ordinarily the vessel will not be able on account of ice to reach the place or to get out after having completed loading or discharging. The vessel shall not be obliged to force ice. If on account of ice the Master considers it dangerous to remain at the loading or discharging place for fear of the vessel being frozen in and/or damaged, he has liberty to sail to a convenient open place and await the Charterers' fresh instructions. Unforeseen detention through any of above causes shall be for the Charterers' account. Any delay or deviation caused by or resulting from ice shall be for the Charterers' account and the vessel shall remain on-hire.

26. Nothing herein stated is to be construed as a demise of the vessel to the Time Charterers. The owners to remain responsible for the navigation of the vessel, **acts of pilots and tugboats**, insurance, crew, and all other matters, same as when trading for their own account.

27. A commission of ~~1.25~~ **2-1/2** per cent is payable by the ~~Vessel and~~ Owners to **NIL** on hire earned and paid under this Charter, and also upon any continuation or extension of this Charter.

28. An address commission of ~~3.75~~ **2-1/2** per cent payable to **Charterers** on the hire earned and paid under this Charter.

Clause 29 through 115, and vessel's Baltic questionnaire are fully incorporated in this Charter Party.

OWNERS:

CHARTERERS:

This Charter Party is a computer generated copy of the NYPE46 form printed by authority of the Association of Ship Brokers & Agents (USA) Inc. (ASBA), using software which is the copyright of Maritech Limited. Any insertion or deletion to the form must be clearly visible. In the event that any modification is made to the pre-printed text of this document, and is not clearly visible, the provisions of the original ASBA-approved document shall apply. ASBA and Maritech Limited (collectively, "we") assume no responsibility for any loss or damage caused as a result of discrepancies between the original ASBA-approved document and this document.

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By accepting access to ASBA Charter Forms you agree to defend, indemnify and hold harmless ASBA, its affiliates, and their respective officers, directors, employees, agents, shareholders, partners, members, successors and assigns from and against any and all losses, liabilities, expenses (including reasonable attorneys' fees and costs), claims, suits, actions and damages arising from, or in connection with, (i) any third party claims or actions related to your use of the ASBA Charter Forms or ASBA trademarks, (ii) your violation of any applicable law or regulation in connection with the use of the ASBA Charter Forms or ASBA trademarks, other than that which you can demonstrate was pursuant to ASBA's instructions, (iii) your unauthorized use of any of the ASBA Charter Forms or ASBA trademarks (iv) gross negligence or wilful misconduct by you or any of your employees, contractors or agents, except to the extent directly or indirectly caused by any act or omission of ASBA.

ADDITIONAL CLAUSES TO "LUNAR STAR 1"
CHARTER PARTY DATED 10TH JUNE 2025

29. Vessel's Specification

FLAG: BAHAMAS

DELIVERY: 21 AUG 2015

BUILDER: OHSHIMA SHIPBUILDING CO. LID.

CLASS: NK

DESCRIPTIVE NOTE: STRENGTHENED FOR HEAVY CARGO LOADING WHERE HOLD NOR. 2 & 4 MAY BE EMPTY

LOA: 179.99 M ; LPP: 175.60 M BREADTH: 30.0M ; DEPTH: 14.63 M

DEADWEIGHT: 37,614 MT ON 10.329 M SSW

TPC ON SUMMER: 48.35

GROSS TONNAGE: 22,385 ; NETTONNAGE: 12,178

NUMBER OF HATCHES/HOLDS: 5 HATCHES / 5 HOLDS

TYPE OF HATCH COVERS: FOLDING TYPE

HATCH COVERS: FOLDING TYPE, WEATHERTIGHT STEEL HATCH COVER

LENGTH (M) X BREADTH (M): NO.1 HOLD: 16.00 M X 16.00 M NO.2-5 HOLD: 19.20 M X 20.00 M

HOLD CAPACITY: IN M3 GRAIN /BALE

NO.1: 7,625 / 7,532

NO.2: 9,928 / 9,849

NO.3: 9,917 / 9,843

NO.4: 9,917 / 9,843

NO.5: 9,447 / 9,369

TOTAL: 46,834 M3 / 46,436 M3

CARGO GEAR: FOUR (4) SETS OF ELECTRO-HYDRAULIC DECK CRANE

HOISTING LOAD: 30.0 MTONS MAX. SLEWING RADIUS: ABOUT 26 M, HOISTING SPEED: ABOUT 19.0 M/MIN

GRABS: NO GRABS FITTED

A60: YES

CO2 FFEA IN CARGO HOLD: NO

SPEED CONSUMPTION:

SERVICE SPEED:

LADEN : ABT 13.50 KTS ON ABT 21.00 MTS VLSFO AND 0.10 MT LSMGO

BALLAST: ABT 14.20 KTS ON ABT 21.00 MTS VLSFO AND 0.10 MT LSMGO

ECO SPEED (WOG):

LADEN : ABT 11.50 KTS ON ABT 14.50 MTS VLSFO AND 0.10 MT LSMGO

BALLAST: ABT 12.20 KTS ON ABT 14.50 MTS VLSFO AND 0.10 MT LSMGO

IN PORT:

WORKING: ABT 6.00 MTS VLSFO + ABT 0.10 MT LSMGO (24 HRS)

IDLE : ABT 3.00 MTS VLSFO + ABT 0.10 MT LSMGO (24 HRS)

BALLAST EXCHANGE/BALLASTING/DEBALLASTING AT SEA:

- WHEN USING ONE BALLAST PUMP (BASIS 24 HOURS) THEN VESSEL CONSUMES ABT 1.0 MT EXTRA VLSFO;

- WHEN USING TWO BALLAST PUMP (BASIS 24 HOURS) THEN VESSEL CONSUMES ABT 1.5 MT EXTRA VLSFO;
IN CASE OF AMBIENT TEMPERATURE BELOW 15 DEGREE CELSIUS, ADDITIONAL ALLOWANCE TO BE GIVEN FOR
BOILER CONSUMPTION UP TO ABT 1.5MT/DAY

ABOUT IS UNDERSTOOD TO MEAN +/- 0.5 KNOT IN THE SPEED AND +/-5% IN THE CONSUMPTION.
SPEED AND CONSUMPTION ARE GUARANTEED UP TO BF4 AND DSS3 IN GOOD WEATHER, SMOOTH SEA, WITH NO
EFFECT FROM ADVERSE CURRENTS AND NO NEGATIVE INFLUENCE OF SWELL, IN COMBINED WAVES / SWELL
NOT EXCEEDING 2.0 METERS, UP TO SUMMER DRAFT AND EXCLUDING PERIODS DURING
REDUCTIONS/INCREASING OF SPEED FOR SAFETY, AVOIDING PIRACY THREATS, CONGESTIONS OR REDUCED
VISIBILITY, ETC. FAVOURABLE CURRENT NOT TO BE TAKEN INTO ACCOUNT. FOR STEAMING PERIOD TO BE
CONSIDERED A WEATHER ONE, ALL TIME FROM NOON TO NOON HAS TO BE IN GOOD WEATHER AS DEFINED
ABOVE. EXTRAPOLATION OF GOOD WEATHER PERFORMANCE FOR BAD WEATHER IS NOT ALLOWED.
WARRANTY ONLY APPLIES FOR VOYAGES EXCEEDING 72 HOURS, COUNTING ONLY FROM SEA BUOY TO SEA
BUOY 12 HRS AFTER COSP AND 12 HRS PRIOR EOSP, FURTHER ONLY FULL REPORTING DAYS CAN BE USED AS
GOOD WEATHER DAYS, AND NO INTERPOLATION FOR PART DAY TO BE TAKEN INTO ACCOUNT AS GOOD
WEATHER TIME.

THE VESSEL IS ALLOWED TO USE ADDITIONAL FUEL/LSMGO WHEN STARTING/STOPPING ENGINES,
MANOEUVRING IN NARROW/SALLOW WATERS, CANALS, RIVERS, IN AND OUT OF PORTS, PIRACY RISK AREAS,
BALLASTING, DE-BALLASTING AND FOR GENERATOR ENGINE IN CASE OF LOW LOAD OPERATIONS, WHEN IN
COLD WEATHER, WHEN HOLD CLEANING AND IF MECHANICAL VENTILATION IS IN OPERATION.
THE ACTUAL ROUTE TAKEN BY THE VESSEL SHALL BE USED AS THE BASIS OF ANY CALCULATION OF THE
VESSEL'S PERFORMANCE UNDER THIS CHARTER PARTY.

OWNERS AND CHARTERERS AGREE THAT EVIDENCE OF THE WEATHER, SEA STATE AND OTHER FACTORS
AFFECTING THE VESSEL'S PERFORMANCE SHALL BE TAKEN FROM THE VESSEL'S LOGBOOK UNLESS SUCH
DATA IS SUBSTANTIALLY CONTRADICTED BY THE "FINAL REPORT" OF AN INDEPENDENT WEATHER ROUTING
SERVICE SUPPORTED BY DATA OBTAINED FROM A WEATHER AUTHORITY THAT IS A MEMBER OF THE WORLD
METEOROLOGICAL ORGANIZATION

IN THE EVENT OF CHARTERS ORDERING THE VESSEL TO PORT OR IDLING OFF PORT, WHERE VESSEL'S STAY IS
EXTENDED TO MORE THAN 25 DAYS OR IF IN TROPICAL OR SUBTROPICAL WATERS 20 DAYS, DIVERS' BOTTOM
INSPECTION MAY BE CARRIED OUT, IF DEEMED NECESSARY BY THE OWNERS, AT CHARTERS' TIME AND
EXPENSE TO ASCERTAIN BOTTOM FOULING. CHARTERS TO CLEAN BOTTOM INCLUDING PROPELLER POLISHING
AT THEIR TIME AND EXPENSE PRIOR TO VESSEL'S DEPARTURE FROM THE PORT, IF SAME CAN BE DONE
WITHOUT REASONABLY DELAY AND AT REASONABLE COST. IF THE UNDERWATER CLEANING AND PROPELLER
POLISHING IS NOT AVAILABLE OR CANNOT BE CARRIED OUT AT THE PORT IN QUESTION SAME TO BE CARRIED
OUT IN CHARTERERS' TIME AND EXPENSE AT NEXT CONVENIENT PORT. CHARTERERS AGREE NO CLAIM FOR
UNDERPERFORMANCE OF THE VESSEL FOR THE PASSAGE FROM THE PORT IN QUESTION UNTIL UNDERWATER

CLEANING AND PROPELLER POLISHING IS CARRIED OUT TO MASTER'S SATISFACTION AND COPIES OF SUPPORTING VIDEOS AND PHOTOS IF PRODUCED DURING UNDERWATER CLEANING SHALL BE MADE AVAILABLE

TO OWNERS FOR THEIR EXAMINATION.

IF TWO PORT / IDLE AREAS ARE LESS THAN 72 HOURS SAILING AT VESSELS DESIGN SPEED, THE PORTS / IDLE AREA TO COUNT AS ONE PORT STAY, SAME APPLIES IF VESSELS SAIL BELOW 65% OF MCR BETWEEN PORTS AS THIS WILL NOT ALLOW ANTIFOULING PAINT TO BE POLISHED.

PERFORMANCE IS TO BE EVALUATED OVER THE ENTIRE DURATION OF THE VOYAGE AND CLAIMS ARE NOT TO BE MADE ON ANY PORTION OF THE VOYAGE.

UNDER NO CIRCUMSTANCES WILL ANY CLAIM BE DEDUCTED FROM HIRE UNLESS AND UNTIL IT HAS BEEN AGREED BY BOTH PARTIES.

THE VESSEL IS NOT FITTED WITH GRABS AND ANY REFERENCE TO GRABS IN THE CP IS TO BE DISCARDED.

Dry-docking / SS Oct - early Nov 25 in China or Med/Black Sea/Portugal, duration 10-15 days

DD location (med or China) is in Charterer's option. Charterers to place the vessel into either Med Sea / Black Sea range or Singapore - Japan range for owners to take over for DD.

Paint (high level) decision on hull together with charterers, who in turn will participate in the costs provided a mutual agreement is found on the choice of paint and cost of charterer's participation in same.

Owning entity and Hire Beneficiary:

MV LUNAR STAR 1 SHIPPING COMPANY LIMITED,
C/o Oesterreichischer Lloyd Seereederei (Cyprus) Ltd,
67 Franklin Roosevelt Ave, Limassol

VAT number CY60177359M

BANKERS: Warburg Bank Hamburg –

1. ACCOUNT

Louis Dreyfus Company Suisse S.A.

GVA Center, 29 route de l'Aéroport – P.O. Box 236, 1215 Geneva 15, Switzerland

BANK DETAILS

=====

LOUIS DREYFUS COMPANY SUISSE SA

A/C 00200573

SOCIETE GENERALE NEW YORK

SWIFT= SOGEUS33XXX

ABA: 026004226

ALL THE BELOW CERTIFICATES HAVE BEEN SENT SEPARATELY:

1. IMSBC CERTIFICATE (CERTIFICATE OF COMPLIANCE WITH THE INTERNATIONAL MARITIME SOLID BULK CARGOES IMSBC CODE)

2. CERTIFICATE OF REGISTRY
3. DOCUMENT OF COMPLIANCE (DOC)
4. SAFETY MANAGEMENT CERTIFICATE (SMC)
5. P+I INSURANCE ENTRY CERTIFICATE (P&I)
6. CLASS CERTIFICATE
7. ISSC CERTIFICATE
8. SAFETY CONSTRUCTION CERTIFICATE
9. CLASS CERTIFICATES
10. INTERNATIONAL TONNAGE CERTIFICATE

11. SAFETY CONSTRUCTION CERTIFICATE
12. INTERNATIONAL SHIP SECURITY CERTIFICATE
13. LOAD LINE CERT
14. H+M CERTIFICATE
15. CRANE CERTIFICATES



OWNERS GUARANTEE THAT:

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- A) VSL IS FULLY CLASSED LLOYDS HIGHEST OR EQUIVALENT AND WILL REMAIN SO THROUGHOUT THIS CHARTER AND IS WITH A CLASS SOCIETY WHICH IS A FULL MEMBER OF IACS.
- B) VSL IS FULLY FITTED FOR CARRIAGE OF GRAINS AS PER SOLAS REGULATIONS WITHOUT BAGGING/STRAPPING/SECURING OF THE CARGO.
- C) VSL NOT TO HAVE CALLED CUBA/ISRAEL/IRAN/CIS-RUSSIAN PACIFIC PORTS/N.KOREA AND/OR ANY COUNTRY BANNED BY UN THAT WILL INHIBIT / RESTRICT VSL'S WORLDWIDE TRADING. OWNERS CONFIRM THE VESSEL IS FREE OF ASIAN GYPSY MOTHS/LARVAE.
- D) VSL IS SUITABLE FOR GRAB DISCHARGE AND THE USE OF BULLDOZERS ON VESSELS TANK-TOPS.
- E) VSL IS FULLY COVERED/ENTERED WITH RECOGNIZED P&I CLUB (STEAMSHIP MUTUAL) AND H&M INSURANCE (USD 19 MILLION H+M VALUE) AND WILL REMAIN SO THROUGHOUT THIS CHARTER.
- F) VSL WILL COMPLY WITH ALL VOLUNTARY BALLAST WATER EXCHANGE PROGRAMS AND COMPLIES WITH ALL RELEVANT REGULATIONS.
- G) VSL HAS ALL LATEST REQUIRED, VALID AND UP TO DATE CERTIFICATES ON BOARD WHICH WILL REMAIN VALID THROUGHOUT THIS CHARTER.
- H) VSL TO REMAIN FULLY ITF/ISPS/ISM/RIGHTSHIP APPROVED WHILE TRADING UNDER THIS CHARTER PARTY. FAILING WHICH OWNERS WILL REMAIN RESPONSIBLE FOR ALL CONSEQUENCES RESULTING FROM ABSENCE / WITHDRAWAL OF RELEVANT APPROVALS. VESSEL TO BE RIGHTSHIP APPROVED THROUGHOUT THE CURRENCY OF THIS CP. IN CASE RIGHTSHIP APPROVAL SHOULD LAPSE THEN OWNERS TO IMMEDIATELY TAKE ALL NECESSARY MEASURE TO HAVE RIGHTSHIP APPROVAL RESTORED.
- I) VSL'S GEAR CAPABLE OF LOADING MINIMUM 30 MT SWL SIMULTANEOUSLY FROM ALL 4 CRANES CHARTERERS ALLOWED FREE USE OF VESSELS GEAR & GRABS (IF GRAB FITTED) FOR LOADING AND DISCHARGING. NO 2 CRANES SERVICING SAME HOLD AT THE SAME TIME.
- J) VSL HAS BEEN COVERED SHIP'S OIL POLLUTION RISKS AND WRECK REMOVAL RISKS BY OWNERS' P AND I CLUB.
- K) VSL HOLDS/HATCHES/TANK TOPS ARE CLEAR AND FREE OF ALL/ANY OBSTRUCTIONS AND SUITABLE IN EVERY RESPECT FOR LOADING/DISCHG OPERATION.
- L) VSL HAS NO OUTSTANDING RECOMMENDATIONS, RESTRICTIONS OR ANY OTHER REQUIREMENTS OF ANY NATURE IN RESPECT OF FLAG STATE, PORT STATE CONTROL OR CLASSIFICATION INSPECTIONS, HOWEVER AWAITING DIVER INSPECTION

M) WILL NOT CHANGE OWNER SHIP/FLAG DURING THE CURRENCY OF THIS CHARTER -OWNERS TO GUARANTEE THAT VSL'S CARGO GEAR ARE IN GOOD WORKING CONDITION AND AS PER SPECIFICATIONS AND TO REMAIN SO FOR THE FULL PERIOD OF THE CHARTER.

N) VESSEL HOLDS BOTH A VALID CERTIFICATE OF FINANCIAL RESPONSIBILITY AND INTERNATIONAL TONNAGE CERTIFICATE BOTH OF WHICH WILL REMAIN VALID FOR THE DURATION OF THIS CHARTER.

O) VESSEL HAS NO CENTRELINE BULKHEAD / CENTRELINE BEAM AND OR ANY OTHER OBSTRUCTION PROTRUDING BEYOND THE FACE OF ANY BULKHEAD / HATCH COAMING.

P) OWNERS CONFIRM THAT THAT VESSEL CAN ECO SPEED DOWN TO AN MCR OF 40%.

Q) VESSELS WINCHES TO BE IN GOOD WORKING ORDER FOR HANDLING OF LINES FORE / AND AFT ALONG THE FACE OF THE LOADING AND DISCHARGING BERTHS.

R) UPON DELIVERY, VESSEL'S HULL/SEA CHEST/PROPELLOR TO BE IN CLEAN CONDITION, FREE OF ANY FOULING WHATSOEVER (INCLUDING ANY FORM OF MARINE GROWTH/BARNACLES). PLEASE ADVISE DATE OF LAST HULL INSPECTION AND LAST HULL CLEANING.

Same to be confirmed at diver survey upon vessel's takeover

T) CHARTERERS HAVE THE OPTION TO PERFORM HATCH COVER TIGHTNESS TEST (HOSE TEST / ULTRASONIC TEST / OR SIMILAR) AT THEIR OWN EXPENSE. IN CASE THE VESSEL FAILS SUCH SURVEY, OWNERS TO RECTIFY THE SAME AT THEIR OWN TIME AND COST AND ALSO TIME OF THE SUBSEQUENT TEST(S) TO BE FOR OWNERS ACCOUNT.

Subject no DD requested after diver survey as per MOA

30. Cargo Exclusions

No deck cargo allowed. Vessel is to carry lawful, harmless, non-dangerous merchandise within vessel's capability in accordance with the requirements or recommendation of competent authorities of the vessel's registry, class, IMO, International Maritime Solid Bulk Cargoes Code (IMSBC CODE) and port of shipment and discharge excluding:

Dangerous cargo (as set forth in the IMDG code 2016 edition and any amendments thereto and Appendix 8 listed in IMSBC Code), inflammable, injurious, hazardous and corrosive cargoes, explosives of any kind as per IMSBC/IMDG Code.

Without prejudice to this generality of the foregoing, in addition the following are specifically excluded:

Acids, Alumina ferro-silicon, Alumina silicon powder Ammunitions, Any kinds of Ammonium Nitrate (see below protective clause), Arms, Asbestos, Asphalt, Bitumen, Black Powder, Blasting caps, Bombs, Bones, Borax, Calcium carbide, Calcium hypo-chlorite, Calcium oxychloride, Caustic soda, Cement/Cement Clinker(see below protective clause), Charcoal, Chopped rubber and plastic insulation, Cocoa. Cotton, Concentrate (see below protective clause), Container, Copra, Creosoted goods, Detonators, Direct Reduced Iron (DRI), DRI pellets, Dynamite, Excavator, Explosives, Ferrophosphorous, Ferrosilicon Fishmeal, Granulate type rubber, Hides, Hot Briquetted Iron, Logs, Livestocks, Motor blocks, Motor spirit, Naphtha, Niger seed expellers, Nitro glycerine, Nuclear products or its waste, Petroleum or its liquid products, Petcoke (see below protective clause), Pitch in drums/bulk, Quebracho, Radioactive goods and its waste, Raw cotton, Salt (see below protective clause), Seed Cake (only non-hazardous and group C allowed to load) Scrap (see below protective clause), Silicon Manganese, Sponge iron, Structure, Sulphur (see below protective clause), Sunflower seed expellers, Tar or any of its products, TNT, Trailer, Truck, Tractor, Turnings, Vehicle,

Charterers are allowed to carry all cargoes under Vessel's IMSBC certificate and Owners to help out adding cargoes to certificate if reasonably requested as Charterers cover the respective costs in terms of adding new cargoes.

All cargoes to be loaded, stowed, carried and discharged in accordance with IMO recommendation and regulations and IMSBC Code and local regulations. All cargo that requires CO2 / A60 bulkhead fitted are excluded unless such cargo are

permitted as per vessel's IMSBC / Dangerous Goods certificate.

Before commencement of loading bulk cargoes Charterers/Shippers or their agents to furnish the Master with necessary certificates MDS as requested by the IMSBC Code and according to vessel's Class and trading certificate.

Notwithstanding the above, Charterers have right to load Cement, Cement Clinker, Salt, Sulphur, Scrap, Petcoke, each two time and 5(five) in total per year or pro rata respectively under following condition.

Above dirty cargoes shall not be in consecutive voyage during the C/P. From the dirties only salt/sulphur/petcoke/scrap to be allowed as last cargo against US\$ 30,000.

Owner's protective Clause

Steel Cargo and Bagged Rice Protective Clauses:

Charterers to appear as "carrier" in all Bills of Lading issued when the cargo is bagged rice.

Where the vessel is required to load steel cargo, Owners shall be entitled to carry out loading/discharge survey / tally using a P&I Club approved surveyor, a copy of whose reports are to be given to Charterers, which shall be considered a joint survey, and all loading/discharge survey/tally fees to be equally shared between Owners and Charterers.

Bills of Lading to be in strict conformity with Mate's receipt and include all findings from loading survey/tally report.

The charterers to be the carrier on the Bills of Lading issued for steel products. Charterers are disallowed to use California block stowage for stowing steel cargo.

Vessel can load steel coils of 15mt unit weight of 1.5m (diameter) x 1.5m (Length)- can be loaded at 1.5 tiers only, with 5 layers of dunnage. Steel coils/cargoes always to be loaded in conformity with vessel's tank top strengths and in accordance with "Permissible Steel Coil Loading Tables /Loading Manual" and up to the satisfaction of the Master. Charterers to provide sufficient dunnage and securing up to Master's satisfaction.

The steel cargoes are to be stowed, loaded and discharged strictly in accordance with custom of trade and local regulations and cargo is to be properly dunnaged, chocked up, lashed and secured to independent surveyors and Master's satisfaction at Charterers time, risk and expense. No California Block Stow or vertical block stow allowed. In the unlikely event of any problems en route to discharge ports that involve the cargo shifting or become unsecured/unstable, it is clearly understood that the Master has the right to deviate to a nearby suitable port/place which Master thinks appropriate.

Nitrate

Ammonium Nitrate fertilizer grade (non-hazardous) and not requiring CO2 fittings only allowed provided cargo to be loaded into No.1 to 3 hold. (not allowed to load into No.4&5) unless the IMSBC Code/IMO and construction of the vessel permits.

Bulk Potassium nitrate UN 1486, Sodium nitrate UN 1498, Sodium nitrate and potassium nitrate mixture UN 1499 are allowed in all holds.

Should the vessel's DOC/IMSBC certificate permit the carriage of certain grades of this cargo, then same to be permissible to be carried by Charterers, always in strict accordance with IMO/IMSBC/local regulations for carriage/handling of same. Ammonium nitrate not included in the ship's DOC/IMSBC certificates, the addition to be on Charterers' account.

Salt/ Sulphur protective clause:-

Charterers are permitted to carry salt/sulphur (formed, solid, crushed lump and coarse grained) (provided which is nonhazardous/ non-dangerous and not listed in IMO or IMSBC group B), if exercised, on following conditions:

- A) Charterers undertake to use holds as less as possible, provided vessel's stability, trim and stress permitting.
- B) Before loading, all holds assigned for salt/sulphur to be lime-washed by Charterers at their time/expense/risk to the satisfaction of Master at Charterers' time/expense. All material used for lime coating to be for Charterers' account.
- C) Cargo to be loaded/stowed/trimmed/discharged strictly according to latest IMO and/or any other latest regulations/rules applicable to such cargo. .
- D) All fresh water used for irrigation onto sulphur during loading/voyage/discharging to be for Charterers' account.
- E) After discharge Charterers undertake thorough cleaning of holds including removal of lime wash coating and to supply sufficient fresh water at their expense/time for washing down of all holds to the satisfaction of Master.
- F) Any extra expenses resulting therefrom/incurred thereby (such as hold cleaning to Master's satisfaction/hold survey etc) and any detention through any of above causes to be for Charterers' account.
- G) Charterers are allowed to use ship's crew to perform lime-washing and removal the same against paying additional USD 5,000 lumpsum, and local regulations permitting and all time used to be for Charterers' account. Owners/Master are not held responsible for passing hold inspection for loading next cargo and for any consequences whatsoever due to such arrangement.

Rocksalt loading protective clause:

Owners confirm that the vessel will not require Lime-wash/holdblock application when loading Chilean rocksalt with dry

condition. Dry rocksalt is not to be considered a dirty cargo.

Bulk cement/ cement clinker protective clause:

Charterers are permitted to carry bulk cement or cement clinker. if exercised, on following condition:

A) Should any additional special wash-down of holds before loading be required/recommended by Master, such wash-down to be arranged by Charterers at their time/expenses.

B) If there are no cement holes available Charterers have the option to cut holes in vessel's hatch cover for loading bulk cement on following conditions:

i) All cutting and restoring of the holes to be fully supervised/attended/approved by vessel's classification surveyor.

ii) After completion of restoring holes, if vessel's class surveyor requires a hose test to establish integrity of the re welding, same to be done at Charterers' time and at their expense.

iii) All time for preparing cutting and restoring upto classification surveyor's satisfaction as well as all expense including classification surveyor's fees and expenses shall be for Charterers' account. C) After loading Charterers undertake to arrange at their expenses any special extra trimming and/or levelling of cargo which shippers may require and same to be for Charterers' time and expense. Cargo to be loaded in accordance with latest IMO regulations.

D) Charterers are allowed to use ship's crew to perform cleaning not only in hold but also on deck as necessary against paying additional USD 5,000 lumpsum but always subject to prior consent of Master/crew which should not be unreasonably withheld and local regulations permitting and all time so used and necessary materials shall be for Charterers' account. Owners/Master are not held responsible for passing hold inspection for loading next cargo and for any consequences whatsoever caused due to such arrangement.

E) Charterers are to wash all holds with seawater at first and then to rinse holds with fresh water immediately after completion of discharge and thoroughly remove residues and dust in holds at charterers time and expenses to master's satisfaction which not to be unreasonably withheld. Bilge water not to be pumped through ships bilge lines but to be pumped overboard by submergible pump supplied by charterers.

Petcoke protective clause:-

Charterers are permitted to carry petcoke, if exercised, on following conditions:

A) Petroleum coke mentioned herein is only limited to non-hazardous/non-dangerous green delayed or calcined type

B) If Charterers exercise such options, Charterers undertake to use holds as less as possible, provided vessel's stability, trim and stress permit.

C) Such cargo to be loaded/stowed/trimmed/discharged strictly according to latest IMO and/or any other latest regulations/rules applicable to such cargo.

D) Should any additional /special washdown of holds before loading be reasonably recommended / proposed/ required by Master, Charterers undertake to arrange the same at their time/expense.

E) Charterers are allowed to use ship's crew to perform hold cleaning against paying additional USD 5,000 lumpsum, but always subject to prior consent of Owners/Master /crew which should not be unreasonably withheld and local regulations permitting and all lime used and chemicals/cleaning materials required by master to be for Charterers' account. Owners/ Master are not held responsible for passing hold inspections for loading next cargo and for any consequences whatsoever caused due to such arrangement.

Concentrate protective clause:-

Charterers have the option to load concentrates provided following clause to apply:

A) Charterers hereby warrant that the cargo is non-corrosive and harmless subject to the IMO regulations.

B) Concentrates cargo shall always be loaded, stowed, carried and discharged in accordance with appropriate local and national regulations, and in full compliance with IMO regulations.

C) Metal sulphide concentrates (including but not limited to lead, zinc, copper cargoes - IMSBC class A and B, UN3077 / DG Class 9) always permitted.

D) Prior to commencement of concentrates loading, an appropriate certificate shall be furnished to Master, including the preshipment moisture contents, flow moisture point, actual transportable moisture limit, stowage factor, and angle of repose, etc. (as defined by IMO) on shipment.

E) Owners are allowed to appoint P and I surveyor or independent surveyor to carry out cargo sampling and to supervise loading, stowing, and executing of cargo separation, etc.

F) Prior to and during loading operation, all necessary cargo separation, if any, shall be properly erected up to surveyor and Master's satisfaction at Charterers' time and expenses.

G) After loading, cargo must be properly trimmed at Charterers' time and expenses to the surveyor and Master's satisfaction.

Scrap protective clause:-

Charterers have liberty to carry HMS 1 and 2 or shredded scrap or P + S (plate and structural), bonus scrap and prowler scrap (always permitted) (whether it be full part cargo) during the entire currency of this charter party, on the following conditions:

A) The scrap mentioned herein only limited to HMS 1 and 2 or shredded scrap or P+S (plate & structural), bonus scrap and prowler scrap (always permitted) and must be non-oily, and always excluding motor blocks and turnings and also metal borings and cuttings, and also bonus grade and detinned bundles.

B) Charterers undertake that loading of first layer of scrap not to be dumped/dropped during loading. First layer of scrap to be loaded at height and to be evenly stowed/trimmed to the satisfaction of Master before loading balance cargo.

C) Charterers endeavour to supply on board at their expense, dunnage and/or other materials which Master consider necessary to provide safe protection from damage by loading scrap.

D) Any extra expenses resulting therefrom/incurred thereby and any detention caused through any of above causes to be for Charterer's account.

E) In case of loading P & S (Plates and Structural), Bonus scrap, Charterers to pay lumpsum US\$ 3,000 for paint

Pig Iron protective clause

A) Charterers undertake to use holds as less as possible provided vessel's stability and strength permit.

B) Charterers undertake that loading of first layers of pig iron to be release /lowered as close as possible to tank top and not to be dumped or dropped during loading so as to provide a cushioned flooring for the balance of cargo under the Master's supervision and his reasonable satisfaction. Charterers undertake to supply onboard, at their expense, dunnage and/or other materials which Master considers necessary to provide safe protection from damage by loading pig iron.

C) If any dispute arises between Charterers and Master an independent surveyor should be appointed jointly by Owners and Charterers and his decision should be final.

D) In case en-route to discharging port cargo was found to shift which might affect the safety of the vessel, Owners have the right to call at nearest port for necessary cargo trimming. All time/expenses Incurred shall be for Charterers' account and vessel to remain on hire.

BIMCO Solid Bulk Cargoes that Can Liquefy Clause for Charter Parties

(a) The Charterers shall ensure that all solid bulk cargoes to be carried under this Charter Party are presented for carriage and loaded always in compliance with applicable international regulations, including the International Maritime Solid Bulk Cargoes (IMSBC) Code 2009 (as may be amended from time to time and including any recommendations approved and agreed by the IMO).

(b) If the cargo is a solid bulk cargo that may liquefy, the Charterers shall prior to the commencement of loading provide the ship's Master, or his representative, with all information and documentation in accordance with the IMSBC Code, including but not limited to a certificate of the Transportable Moisture Limit (Till), and a certificate or declaration of the moisture content, both signed by the shipper.

(c) The Owners shall have the right to take samples of cargo prior to loading and, at Charterers' request, samples to be taken jointly, testing of such cargo samples shall be conducted jointly between Charterers and Owners by an independent laboratory that is to be nominated by Owners. Sampling and testing shall be at the Charterers' risk, cost, expense and time. The Master or Owners' representative shall at all times be permitted unrestricted and unimpeded access to cargo for sampling and testing purposes.

If the Master, in his sole discretion using reasonable Judgement, considers there is a risk arising out of or in connection with the cargo (including but not limited to the risk of liquefaction) which could jeopardise the safety of the crew, the Vessel or the cargo on the voyage, he shall have the right to refuse to accept the cargo or, if already loaded, refuse to sail from the loading port or place. The Master shall have the right to require the Charterers to make safe the cargo prior to loading or, if already loaded, to offload the cargo and replace it with a cargo acceptable to the Master, all at the Charterers' risk, cost, expense and time. The exercise by the Master of the aforesaid rights shall not be a breach of this Charter Party.

(d) Notwithstanding anything else contained in this Charter Party, all loss, damage, delay, expenses, costs and liabilities whatsoever arising out of or related to complying with, or resulting from failure to comply with, such regulations or with Charterers' obligations hereunder shall be for the Charterers' account. The Charterers shall indemnify the Owners against any and all claims whatsoever against the Owners arising out of the Owners complying with the Charterers' instructions to load the agreed cargo.

(e) This Clause shall be without prejudice to the Charterers' obligations under this Charter Party to provide a safe cargo. In relation to loading, anything done or not done by the Master or the Owners in compliance with this Clause shall not amount to a waiver of any rights of the Owners.

Solid Bulk Cargo HME Clause For Time Charterparties:

a. Charterers recognise that solid bulk cargoes should be classed and declared by the Shipper as to whether or not they are harmful to the marine environment. Such declaration should be included with the information required in section 4.2 of the IMSBC Code.

Prior to the commencement of loading, Charterers shall provide the ship's Master, or his representative, with such declaration signed by the Shipper. Owners shall not be obliged to load any cargo where no such declaration is given and any time lost /and all expenses incurred waiting to load cargo because no such declaration had been given shall be for Charterer's account.

b. In the event that the cargo is declared by the Shipper as one which is not harmful to the marine environment, but is considered to be harmful to the marine environment, then, and without prejudice to all and any rights / remedies Owners shall have against the Shipper, Charterers shall indemnify and hold Owners harmless against all and any consequences arising.

c. In the event that cargo is carried that is considered to be harmful to the marine environment, then Charterers warrant that adequate reception facilities exist at the discharge port(s) for all relevant residues, including when contained in wash water. Otherwise washing water to be remain onboard and disposed of at the next convenient area/port in Charterers' option at Charterers' time and expense.

d. Owners shall have no liability for the fact that cargo residues remain on board the Vessel on completion of discharge of any

cargo (whether the residues are contained in wash water or not) and, prior to re-delivery, Charterers shall arrange and pay for cleaning gangs and equipment and anything else required (including any shifting expenses) in order to clean the holds of cargo residues considered as being harmful to the marine environment.

e. On completion of cleaning and prior to re-delivery, Charterers shall arrange and pay for discharge and disposal of such cargo residues (whether the residues are contained in wash water or not). All time and costs of the same (including any shifting expenses) shall be for Charterer's account.

f. In the event hold cleaning is not possible, or reception facilities do not exist at the discharge port for the cargo residues (whether the residues are contained in wash water or not), Charterers shall still remain responsible for all costs and time, including deviation, if any, associated with the removal and disposal of cargo residues considered harmful to the marine environment and on demand shall indemnify owners immediately on presentation of all relevant invoices and shall compensate owners for all time lost.

g. In the event that any cleaning agents or additives are provided by Charterers which are considered harmful to the marine environment, Charterers shall arrange and pay for discharge and disposal of wash waters and residues containing such agents or additives.

31. Trading Limits

- A. TRADING: THE VESSEL SHALL BE EMPLOYED IN SUCH LAWFUL TRADES BETWEEN SAFE PORTS AND SAFE PLACES WITHIN INSTITUTE WARRANTY LIMITS, EXCLUDING ABKHAZIA, CAMBODIA, CUBA, IRAN, ISRAEL, KAMPUCHEA, NORTH KOREA, SOMALIA, TURKISH OCCUPIED CYPRUS, WAR RISK ZONES AND UN EMBARGO AREAS, IT IS UNDERSTOOD THAT CHARTERERS MAY ASK FOR SPECIAL AUTHORIZATION TO CALL SYRIA/IRAQ IN WHICH CASE OWNERS CONSENT NOT TO BE UNREASONABLY WITHHELD.
- B. IWL: CHARTERERS OPTION TO BREAK IWL AGAINST PAYING FULL AP. CHARTERERS TO PAY ADDITIONAL PREMIUM FROM BREAKING IWL AGAINST COPIES OF ORIGINAL VOUCHERS.
- C. NAABSA CLAUSE: THE VESSEL TO BE EMPLOYED IN SUCH LAWFUL TRADES BETWEEN SAFE PORTS AND PLACES, ALWAYS AFLOAT EXCEPT FOR NAABSA WHERE IT IS SAFE AND CUSTOMARY FOR SIMILAR SIZE AND TYPE OF VESSEL TO MANOEUVRE AND GO NAABSA SUCH AS BRAZIL, ARGENTINA, URUGUAY, COLOMBIA, ECUADOR, NORWAY, NIGERIA, DOMINICAN REPUBLIC. Otherwise as per attached NAABSA clause, except in paragraph 2, 3rd line, after "any" please add "directly related"...
- D. AMAZON RIVER: ALLOWED FOR TRADING TO AND FROM THE AMAZON RIVER UPTO AND INCLUDING ITACOATIARA, BUT ALWAYS WITH UKC OF MIN 60CM.
- E. ORINOCCO RIVER: FROM THE ORINOCCO RIVER, CHARTERERS TO ALLOW MASTER A SAFETY MARGIN OF 3 (THREE) INCHES, BUT ALWAYS WITH UKC OF MIN 60CM.
- F. KENYA/TANZANIA/MOZAMBIQUE: IF SAILING FROM / TO CAPE OF GOOD HOPE DIRECTION, OWNERS CONFIRM THAT FOR CALLING SOUTH AFRICA AND/OR SAILING NORTH / SOUTHBOUND TO/FROM MOZAMBIQUE / TANZANIA / KENYA (UP TO AND INCLUDING MOMBASA), NO ADDITIONAL COSTS APPLY (INCLUDING BUT NOT LIMITED TO ADDITIONAL PREMIUM, H&M, WAR RISKS, BONUS TO THE CREW, BLOCKING AND TRAPPING, KIDNAP AND RANSOM, LOSS OF HIRE AND ARMED GUARDS), PROVIDED THAT THE VESSEL IS SAILING OUTSIDE HRA.
- G. GULF OF ADEN CLAUSE: IN CASE CHARTERERS WISH TO DO SO THEN OWNERS CONFIRM VESSEL TO TAKE DIRECT SAILING ROUTE FOR GULF OF ADEN TRANSIT, HOWEVER, CHARTERERS TO PAY FOR ALL RELATED PIRACY COSTS I.E. AP, K&R, CREW BONUS, LOH, GUARD, ETC. PER TRANSIT WHICH IS TO BE SETTLED AGAINST ORIGINAL VOUCHERS/INVOICES OF ACTUAL COSTS. IT IS UNDERSTOOD BY ALL PARTIES THAT THE VESSEL IS CURRENTLY NOT PERMITTED TO TRANSIT GULF OF ADEN/RED SEA, HOWEVER SAME TO BE REVIEWED PERIODICALLY BETWEEN OWNERS AND CHARTERERS.
- H. ANTI PIRACY CLAUSE: LATEST BIMCO ANTI-PIRACY CLAUSE 2013, WITH CLAUSE (A) AND (B) DELETED AND (A) AND (C) AMENDED TO REFLECT OWNER'S PRIOR CONSENT TO TRADE WITHIN RISK AREAS. ALL OTHER CLAUSES INCLUDING SUB-SECTIONS OF CLAUSE(C) TO REMAIN UNALTERED.

I. CHARTERERS ONLY TO BE RESPONSIBLE FOR COMPULSORY PILOTAGE.

32. Hire & Hire Payments

Hire rate: Index linked rate + optional period:

About 11 to about 14 months (about to mean +/- 15 days in charterer's option) at 107.00 % bhsi38 index (with option to convert to fixed rate) + opt about 10 – about 14 months (about to mean +/- 15 days in charterer's option) at \$ 11.500 declarable in charterer's option. Optional 10-14 months to be declared by Charterers latest 45days prior max duration Hire payable every 15 days in advance including overtime.

The gross daily hire to be calculated basis the weighted average of the Baltic Exchange Handysize 38k as published by the Baltic exchange over the previous 15 calendar days, discounted by 3.75 pct address commission

Each hire payment will be calculated as per the previous 15 calendar days.

For subsequent hire payment(s), adjustment(s) will be made according to the actual days and incorporated in the next hire payment.

For holidays, where index will not be published, the last index day prior the holiday will count for those days the index is not published.

For Saturday and Sunday, Friday will be used for calculating the hire except for holidays when it is the last published index day prior to that will be used.

Conversion to Fixed Rate Hire clause:

Owners to have the option to convert any period of this Charter Party to a fixed rate corresponding to the current FFA values Baltic Exchange Handysize 38k (less 3.75 per cent address commission to Charterers), subject to the Charterers being able to execute a corresponding FFA trade (or waiving that requirement).

When Owners convert any period to a fixed rate then that period is to always be minimum 1 month, however Owners are only able to convert to a fixed rate up to the minimum redelivery from Charterers.

Should a period be successfully converted to a fixed rate then all commissions and price adjustments to be calculated basis the rate fixed for that period.

Owners can declare such option on London working days only.

When declaring Owners shall inquire with Charterers about the current FFA level, who in turn to inquire to major FFA broker (Freight Investor Services (UK), Clarksons Platou Futures, Simpson, Spence and Young Futures Limited and GFI Securities Limited or others) for the period they wish to convert.

If Owners wish to proceed, then same is subject to FFA market liquidity and actual execution of the trade by Charterers.

In case Charterers cannot execute the trade due to market liquidity then Owners' declaration is to be considered null and void, but Owners maintain their option in full and may declare at a later stage under same terms and conditions stipulated in this clause.

BANKERS: Warburg Bank Hamburg
USD current account: 1001 6203 00
IBAN: DE45 2012 0100 1001 6203 00

Payment By: direct Swift MT 103 without intermediary of another bank in Germany

To: M.M. Warburg & CO, Hamburg/Germany

Swift Code: WBWCDEHHXXX

In favour of: MV LUNAR STAR 1 SHIPPING CO. LIMITED

IBAN: DE45 2012 0100 1001 6203 00

Cover Remittance: By SWIFT MT202 (bank to bank transfer) to the account of M.M Warburg & CO with

Correspondent Bank: JP Morgan Chase Bank, New York, NY US

Swift Code: CHASUS33XXX

Hire shall be calculated based on G.M.T.

Referring to lines 60 and 62: In default of prompt payment of the hire, or bank guarantee or deposit, or on any breach of this charter, the Owners shall notify the Charterers, whereupon Charterers shall rectify matters within three United States of America banking days of receipt of notification from Owners, failing which Owners shall have the right to take following actions:

1. withdraw the vessel from the service of Charterers, without prejudice to any claim Owners may otherwise have on Charterers under this charter.

2. without prejudice to the liberty to withdraw, to withhold the performance of any and all of Owners' obligations hereunder and shall have no responsibility whatsoever for any consequences thereof, in respect of which the Charterers hereby indemnify the Owners, and hire shall continue to accrue and any extra expenses resulting from such withholding shall be for the Charterers' account.

Deductions from Hire

Charterers have the option to deduct an address commission and all broker's commission from the hire and pay each brokerage to each brokers by themselves .

Charterers further have the right to withhold from last hire payment reasonably estimated Owners' advances and disbursements, including any fines and other amounts which are for Owners' account. If amount justified to be deducted exceeds value of 15 days hire, then from last two semimonthly payments to apply. Final settlement to be made within 6 months after redelivery.

33. Bunkers on Delivery/Redelivery

VESSEL TO BE DELIVERED WITH BUNKERS AS ON BOARD VLSFO ABOUT 390 MT AND MGO ABOUT 115 MT. VESSEL TO BE REDELIVERED WITH APPROX SAME QUANTITIES AND QUALITIES BOTH ENDS (DELIVERY/REDELIVERY). PRICES ON DELIVERY PLATTS NEAREST MAIN BUNKERING PORT ON DAY OF DELIVERY OR THE TRADING DAY BEFORE IF DELIVERED ON A NON-TRADING DAY. PRICES ON REDELIVERY PLATTS NEAREST MAIN BUNKERING PORT ON DATE OF REDELIVERY OR THE TRADING DAY BEFORE IF REDELIVERED ON A NON-TRADING DAY.

Bimco 2020 Marine Fuel Sulphur Content Clause for Time Charter Parties:

(a) For the purpose of this clause, "sulphur content requirements" means any sulphur content and related requirements as stipulated in Marpol Annex VI (as amended from time to time) and/or by any other applicable lawful authority.

(b) The Charterers shall supply fuels to permit the vessel, at all times, to comply with any applicable sulphur content requirements.

- All such fuels shall meet the specifications and grades set out in this Charter Party.

The Charterers also warrant that any bunker suppliers, bunker craft operators and bunker surveyors used by the Charterers shall comply with the sulphur content requirements.

The Charterers shall indemnify, protect, defend and hold harmless the Owners from any and against all losses, damages, liabilities, delays, deviations, claims, fines, costs, expenses, actions, proceedings, suits, demands arising out of the Charterers' failure to comply with this subclause (b), and the vessel shall remain on hire throughout.

(c) The Owners warrant that the vessel shall comply with the sulphur content requirements.

Subject to the Charterers having supplied the vessel with fuels in accordance with subclause (b), the Charterers shall not otherwise be liable for any losses, damages, liabilities, delays, deviations, claims, fines, costs, expenses, actions, proceedings, suits, demands arising out of the Owners' failure to comply with this subclause (c).

Bunker spec definition:

The Charterers shall supply fuels of the agreed specifications and grades DMA, DMB and VLSFO ISO standard 8217:2017 category ISO-F RMG380 (sulfur 0.5% maximum) with a maximum viscosity 380 as per ISO/PAS23263:2019 standards. If ISO 8217:2017 not available then ISO 8217:2010, if not available Charterers' option to use ISO 8217:2005 or latest revision if available.

Bunkering Prior To Delivery/Redelivery Clause

Provided that it can be accomplished at ports of call, without hindrance to the working or operation of or delay to the Vessel, and subject to prior consent, which shall not be unreasonably withheld, the Owners shall allow the Charterers to bunker for

their account prior to delivery and the Charterers shall allow the Owners to bunker for their account prior to redelivery. If consent is given, the party ordering the bunkering shall indemnify the other party for any delays, losses, costs and expenses

arising therefrom.

BIMCO Bunker Quality Control Clause for Time Chartering

ANY BUNKER QUALITY AND QUANTITY CLAIM MUST BE NOTIFIED WITH FULL SUPPORTING DOCUMENTATION (INCLUDING BUT

NOT LIMITED TO BUNKER DELIVERY NOTES, REPORTS OF ANALYSIS, ANALYSIS RESULTS ETC.) TO CHARTERERS WITHIN 15 (FIFTEEN) CONSECUTIVE DAYS FROM THE DATE OF DELIVERY OF THE BUNKERS TO THE VESSEL, FAILING WHICH OWNERS' CLAIM SHALL BE ABSOLUTELY WAIVED AND TIME-BARRED.

The Charterers and/or their Supercargo(es) and/or their Representative(s) shall have unrestricted and unlimited access to the vessel's following documentation and records, as requested:

- Tank calibration tables
- Engine logbook (for ROB comparison)
- Oil Record Book
- IOPP Certificate
- Tank sounding pipe details (from class-approved plans)
- General Arrangement (GA) Plan
- Or any other relevant plans as deemed necessary

The Charterers and/or their Representative(s) shall also be entitled to make copies of the aforementioned documents.

During any inspection arranged by the Charterers, the Master shall provide full assistance to the attending surveyors and/or any persons acting on behalf of the Charterers.

Furthermore, the Charterers and/or their Supercargo(es) and/or their Representative(s) may, at their discretion and if deemed necessary, be permitted to inspect the tanks from above by opening the manholes, subject to the vessel's operational conditions.

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Owner agrees to give charterer the sole rights to discharge sludge in any Chinese ports. Owner agrees that in Chinese ports only approved and authorized charterer's sludge barges are permitted alongside the vessel at berth or anchorage. In other jurisdictions it remains the responsibility of owners to discharge sludge and owner is free to make any agreements or schedule operations to discharge sludge as necessary.

34. On/Off-hire Survey

Joint bunkers and condition on-hire survey to be held on delivery in Owners' time by an independent sworn surveyor for both parties to be mutually agreed. Joint bunkers and condition off-hire survey to be held on redelivery in Charterers' time by an independent sworn surveyor for both parties to be mutually agreed. The expenses for both parties to be equally shared.

35. Off-hire : Duration of Charter Party

The Charterers to have the option of adding any time the vessel is off-hire to the charter period. Vessel to be off-hire from the time when she has been handed back to Owners (dlosp or passing Med/Black Sea or Singapore – Japan range). Any bunkers consumed during the off-hire to be for Owner's account, at platts nearest bunkering port on the date when vessel was handed back to Owners.

Should vessel be off-hire for a continuous period of more than 60 days, Charterers have the option of cancelling the charter.

36. Lay-up Clause

Charters to have the privilege of ordering the vessel to be laid up at any time during the period of this Charter Party at a safe berth or place and in such a manner as mutually agreed upon and acceptable to the vessel's Hull Underwriters. At the request of Charterers and on their indicating likely lay up position and duration, Owners shall at any time provide an estimate of the economies which may be possible in the event of the laying up of the vessel. Such estimate shall not however be binding upon Owners. In the event of such laying up, Owners shall take steps to effect all reasonable economies in operating costs including signing off of crew, reduction in the scope of insurance cover (but not on insured values) etc. and to give prompt credit to Charters in respect of all such economies in the form of a reduction in the hire payable, but only to the extent of the financial savings to Owners (which shall be substantiated to Charters by a written statement by Owners) as may be actually achieved. Hire shall continue to be paid throughout the period of lay up. All costs and extra costs for putting the vessel in a lay up position and condition, during lay up and on reactivation to be in Charterers' time and at their expense, such extra costs to include, but not limited to cost of crew repatriation, indemnities payable to the crew, cost of crew re-joining, drydocking and repainting the vessel's underwater parts etc. Charterers to give sufficient notice (i.e. not less than 30 days) of their intention to lay up the vessel and sufficient notice (i.e. not less than 30 days) of their intention to reactivate her. Owners shall try, but without any responsibility on their part, to make necessary arrangements for decommissioning and recommissioning within the 30 days period. In the event that the vessel is in laid up condition 45 days before the expiration of this charter, Owners have the option in Charterers' time and at Charterers' expense to reactivate/recommission the vessel or debit Charterers with the estimated cost and time involved.

37. Duration of Drydocking and Repairs

In case of dry-docking or repair at a port other than where the Vessel loads, discharges or bunkers under Charterers' orders, the following cases / conditions to be applied:

The Vessel to be placed off-hire for such drydocking commencing from the last discharging port.

1) In case that the distance from the last discharge port to the Charterers' nominated next destination ("Next Destination") is shorter than the distance from DLOSP shipyard to the Next Destination, the Vessel to resume on-hire at the equidistant position as the last discharging port or at a point of progress en route to the Next Destination equidistant from the last discharging port, thereafter the Vessel resume on-hire.

2) In case that the distance from the last discharge port to the Next Destination is longer than distance from DLOSP shipyard to the Next Destination, the Vessel to resume on-hire at DLOSP shipyard. In this case, off-hire duration / bunker quantity to be adjusted / reduced for the saved distance / fuel consumption to calculate the net off-hire time / fuel consumption.

The Owners may allow the Charterers to replenish bunkers at the shipyard at their time, risk and cost subject to the approval of shipyard and/or the port authority as long as such bunkering will not hinder the Owners work.

38. Interclub Clause

Cargo claims as between Owners and Charterers shall be settled in accordance with the Inter-Club New York Produce Exchange Agreement of February 1970, as amended may, 1984, or any subsequent modification or replacement thereof (the "ICA").

The party having paid the claim shall submit same to the other party with supporting documents as soon as possible. Neither party shall between themselves refer to the one year time limit as a defence.

39. Double Banking Clause

Charterers have the privilege to double bank the vessel, i.e. may order the vessel alongside other vessels (or vice versa) for loading and/or discharging and/or bunkering, double banking always to be solely at Master's discretion as regards safety of the crew, vessel and cargo and Master/crew to give every facility/co-operation in line with normal shipping practice. Master also has the right at any time to order vessel to sail if he considers it unsafe for vessel to remain double-banked.

In case additional fenders are required for double-banking, same to be provided and paid for by Charterers. If the Master

decides to suspend or cease operation due to safety as above vessel is not to be placed off-hire.

Extra insurance premium (if any) for double banking to be on Charterers account.

40. Stevedore Damage

Stevedores shall be under the orders and direction of the Master but employed and paid for by the Charterers.

Charterers shall not be responsible for any damage suffered by the vessel and/or her equipment whilst loading or discharging, unless such damage is notified to Charterers representatives/agents in writing by the Master latest within 48 hours after the occurrence, except for hidden damages which are to be reported as soon as discovered but not later than vessels redelivery from present Charter Party.

In the event of stevedore damage:

- a. Such damage to be entered into the vessel's log book.
- b. Master shall also have notified the stevedores or parties responsible for such damage in writing, with copy to Charterers.
- c. If the damage caused as above by Charterers or their stevedores affects the vessel's sea worthiness or cargo worthiness or is subject to Classification requirements then all such damage is to be repaired to the satisfaction of the vessel's Classification Society prior to leaving the load/discharge port. Vessel remaining on hire and cost being borne by Charterers.
- d. Deleted.
- e. Damages for which Charterers are responsible are to be repaired or paid for by Charterers and such repairs shall be affected at times when the vessel is off hire by reason of repairs, dry docking or maintenance work for Owners' account.
- f. Master will make every attempt to obtain written acknowledgement from the party causing the damage, but this without prejudice to paragraphs 'a' to 'e'.

41. Breakdown of crane

Any crane breakdown due to stevedore mishandling to be for Charterers' account and vessel to be on full hire.

42. Holds Condition

UPON ARRIVAL AT THE FIRST LOADING PORT THE VESSEL SHOULD BE READY IN ALL RESPECTS AND IN ALL COMPARTMENTS TO LOAD GRAINS WITH HOLDS CLEAN-SWEPT, WASHED DOWN BY FRESH WATER, DRIED, FREE OF SALT, RUST SCALE AND RESIDUES OF PREVIOUS CARGOES TO LOCAL COMPETENT AUTHORITIES' SATISFACTION AND AN INDEPENDENT SURVEYOR. SHOULD THE VESSEL FAIL SUCH INSPECTION THE OWNERS SHALL TAKE IMMEDIATE CORRECTIVE STEPS AND EXPEDITE CLEANING AS QUICKLY AS POSSIBLE. IN CASE OF A FAILURE OF INSPECTION, THE VESSEL WILL BE OFF HIRE, FROM TIME OF FAILING UNTIL RE-INSPECTED AND PASSED. ANY DIRECTLY RELATED COSTS AND EXPENSES, INCLUDING BUNKERS CONSUMED WILL BE FOR OWNERS' ACCOUNT.

ACCEPTANCE OF THE VESSEL AT THE ONHIRE/DELIVERY SURVEY DOES NOT IN ANY WAY WAIVE CHARTERERS RIGHT TO CLAIM DAMAGES AT A LATER DATE SHOULD THE VESSEL NOT DELIVERY IN RIGHT AND TRUE CONDITION TO LOAD ALL PERMISSABLE CARGOES UNDER THIS CHARTER PARTY WHETHER LOADED AT THE FIRST OR SUBSEQUENT LOADING PORTS.

There should be additional charges as applicable for the removal of dunnage, lashing material (incl any welds) and its disposal to be on charterers account.

This will depend on port to port and need to be discussed accordingly.

43. Cleaning Enroute

Intermediate cleaning of holds to be done by crew as far as regulations permit, if required by Charterers, Charterers paying US\$ 500 per hold for sweeping only and US\$ 800 per hold for washing and sweeping. Crew will render their reasonable assistance to clean the holds always provided the crew is able safely to undertake such work and is allowed to do so by local regulations, time between discharging port and next loading port is sufficient for the crew to perform adequate cleaning and weather permitting. However, in connection with any such operation the owners shall not be responsible if the vessel's holds are not accepted or passed. Time for cleaning shall be for the Charterers' account. If shore regulations do not permit crew to carry out hold cleaning, cost of shore labour to be for Charterers' account.

All materials / equipments / paint (including chemicals and detergents) required as well as necessary hold paint and painting equipment for cleaning of cargo holds shall be supplied by and paid for by the Charterers.

Throughout the currency of this Charter Party and at redelivery, the Charterers shall remain responsible for all costs and time, including deviation, if any, associated with the removal and disposal of cargo related residues and/or hold washing water and/or chemicals and detergents and/or waste as defined by MARPOL Annex V, Section 1 or other applicable rules relating to the disposal of such substances.

Additional bonus applicable for chemical washing of cargo holds

44. War Cancellation Clause

If war or actual hostilities break out between any of the following countries: U.S.A., C.I.S., U.K., France, Germany and China, both Charterers and owners have the option to cancel this charter. It is understood that war or actual hostilities means direct war or hostilities between these nations and does not include local hostilities or civil war where any of the above countries support opposing sides. Charterers and Owners shall not unreasonably take advantage of this Clause in case of a limited local conflict.

45. Stability and Trimming

It is understood that no cargo need to be carried in deeptanks in order to ensure vessel's stability, trim or seaworthiness. Owners guarantee vessel has sufficient stability and safe trim when trading homogeneously loaded to full capacity and deadweight capacity.

Vessel is a selftrimming bulk carrier. No additional trimming is required to fill all holds up with coal, ore, grain, phosphate or similar bulk cargoes.

slow steaming: Master/vessel has the right to increase the speed once a day to carry out the soot blowing as per makers recommendation.

Owners confirm the vessel is fitted per SOLAS regulations.

46. Notice of Delivery

OWNERS ARE TO GIVE CHARTERERS DEFINITE NOTICE ON FIXING AND DAILY NOTICES THEREAFTER. CHARTERERS ARE TO GIVE OWNERS NOT LESS THAN 20/15/10/7 DAYS APPROXIMATE NOTICE

Owners to keep Charterers updated for vessel's itinerary whenever they request same in addition to the agreed delivery notices.

47. Deviation

A) Should the vessel be put into any port other than those instructed by the Charterers by reason of accident or breakdown or for the purpose of landing any injured or sick officer, the Master or members of the crew, the port charges, pilotages, bunker consumption and other expenses, including loss of time, shall be borne by Owners, also should the vessel be put back whilst on voyage by any of the above mentioned reasons, the hire shall be suspended from the time of her putting back until she is again in the same or equidistant position and the voyage resumed therefrom.

B) Vessel has liberty to deviate for the purpose of saving life and/or property and to tow and assist vessels in distress. Such operation not to be deemed to be a diversion under this Charter Party, but all salvage contribution thus payable to vessel to be equally divided with Charterers after proper deduction of expenses, if any (including Captain and crew's share), incurred in this respect.

Vessel to remain on hire throughout SAR/ MRCC operation and shall not be considered as a deviation (if ordered by MRCC). Fuel consumption to be equally shared by Charterers and Owners.

48. Boycott and Arrest of Vessel

Should the vessel or bunkers on board be seized, attached, arrested, requisitioned or detained at any time during the currency

of this charter by any authority and/or by any legal process and/or at the suit of any person having or purporting to have a claim against the vessel or any interest in the vessel or bunkers, due to any reason other than fault or breach by Charterers:

1. The vessel shall be off-hire from the time of the seizure, attachment, arrest, requisition or detention until the time of release;
2. Fuel consumed during such period shall be for Owners' account;

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4. If within Owners' control, Owners shall take all necessary action promptly to obtain the release.

In the event of the vessel being subjected to boycott, being delayed or rendered inoperative by strikes, blacklisting, labour stoppages or any other difficulties arising from vessel's flag, ownership, crew or terms of employment of crew of vessel or any other vessel under the same ownership, operation or control, such time lost is to be considered as off-hire and all expenses incurred thereby, including fuel/diesel consumed during such periods, to be for Owners' account.

49. I.T.F.

Officers and crew to be employed under an agreement recognised by the I.T.F. and all time lost/expenses incurred as a result of an action taken by the I.T.F. or any of its affiliated unions against the vessel or Owners to be for Owners' account and vessel to be considered off-hire.

50. Quarantine

The vessel to be in possession of necessary certificates to comply with safety and health regulations and all current requirements at all ports of call under this Charter Party. Normal quarantine time and expenses to enter ports to be for Charterers' account, but any time of detention and expenses for quarantine due to pestilence, illness etc. of the vessel's Master, officers and crew to be for Owners' account, as long as the vessel remains within her trading limits under the present Charter Party.

51. Smuggling

Any delay, expenses and/or fines incurred on account of smuggling shall be for Owners' account unless attributable to the Charterers and/or Charterers' employees/agents.

52. Crew Onboard

At loading and discharging port(s) any time lost by the vessel for the reason of not all the crew being onboard when the vessel is ready to sail to be for Owners' account, as well as expenses deriving therefrom.

53. Overtime

Officers' and crew's overtime, as included in vessel's hire, to include amongst operations usually performed by the crew the following services unless prohibited by shore regulations whether occurring during straight time or overtime:

- A) Opening and/or closing of hatches in preparation of loading and/or discharging operations.
- B) Assistance during docking and undocking, shifting and bunkering operations.
- C) Shaping up hatches as much as possible, weather permitting, prior to arrival at loading and/or discharging port and/or docks and/or places so that loading and/or discharging operations can commence immediately.
- D) Supervising during loading and discharging.

Vessel to work day and night without Charterers' special request, however, always in compliance with MLC work/rest hours

54. Watchmen & Security Measures

Security measures and watchmen for gangway ordered by vessel to be for Owners' account, but if same compulsory by port regulations or recommended as usual practice like in South Africa, Colombia, mutually agreed between Owners/Charterers. same to be for Charterers' account. Watchmen for cargo always to be for Charterers' account unless due to Crew not having valid visas.

55. Representation and Communication Expenses

Charterers shall pay lumpsum **US\$ 1,750** per month or pro rata in lieu of communication / victualling / entertainment. This lumpsum also covers the cost of cigarettes, drinks, petty expenses etc. incurred by Master, as well as the cost of radio telegrams, telex and fax communication, and phone calls made by Master on behalf of Charterers or their agents in direct performance of this Charter Party.

56. U.S. Regulations

If the vessel calls at any U.S. port for purposes of loading or discharging cargo, vessel's equipment shall comply with regulations established by U.S. Public Law 85-742 part 9 (Safety and Health Regulations for Longshoring) or any amendments/new laws pertaining to this. If longshoremen are not permitted to work due to failure of the Master and/or Owners' agents to comply with the aforementioned regulations, any delay resulting therefrom, and any stevedore standby time and other expenses involved, shall be for Owners' account.

57. Arbitration

All disputes arising out of this contract shall be arbitrated in London and, unless the parties agree forthwith on a single Arbitrator, be referred to the final arbitrament of two Arbitrators carrying on business in London and engaged in shipping, one to be appointed by each of the parties, with power to such Arbitrators to appoint an Umpire. No award shall be questioned or invalidated on the ground that any of the Arbitrators is not qualified as above unless objection to his action be taken before the award is made. Any dispute arising hereunder shall be governed by English law.

For disputes where the total amount claimed by either party does not exceed US\$100,000.00 the arbitration shall be conducted in accordance with the Small Claims Procedure of the London Maritime Arbitrators Association.

If either of the appointed Arbitrators refuse to act, or is incapable of acting, or dies, the party who appointed him may appoint a new Arbitrator in his place. If one party fails to appoint an Arbitrator, either originally or by way of substitution as aforesaid, for fourteen clear days after the other party having appointed his Arbitrator has served the party making default with notice to make the appointment, the party who has appointed an Arbitrator may appoint that Arbitrator to act as sole Arbitrator in the reference, and his award shall be binding upon both parties as if he has been appointed by consent.

58. Insurance

A) Owners guarantee that vessel is entered and shall remain for the duration of this Charter Party in a Protection and Indemnity Association, which is a member of the International Group of P.&I. Clubs.

Owners' P.&I. Club is: North Standard

Charterers guarantee that vessel is entered and shall remain for the duration of this Charter Party in a Protection and Indemnity Association with Charterers' liability including damage to subject vessel, which is a member of the International Group of P.&I. Clubs.

Charterers' P.&I. Club is: Skuld

B) Any additional insurance on vessel levied by reason of the vessel's flag, ownership, class or condition to be borne by Owners.

NoE for F/D/D and Steamship for Charterer's liability.

59. Classification

Owners engage themselves to maintain vessel classed NK or equivalent during the currency of this charter. Owners guarantee that the vessel will be insured on a basis, which in respect of collision liability gives protection that is considered to

embrace at least as much as the Running Down Clause with 3/4 with Hull and Machinery Underwriter and 1/4 with P.&I. Club.

60. Bill(s) of Lading

OWNERS TO AUTHORIZE CHARTERERS' AGENTS (TBN) TO ISSUE AND SIGN ORIGINAL BILLS OF LADING OF BEHALF OF MASTER IN STRICT CONFORMITY WITH MATES RECEIPT (IE MASTER NOT TO SIGN ORIGINAL BILLS OF LADING).

SHOULD ORIGINAL BS/L NOT BE AVAILABLE AT DISPORT THEN OWNERS/MASTER TO DISCHARGE/RELEASE ENTIRE CARGO AGAINST CHARTERERS SINGLE LOI IN ACCORDANCE WITH STANDARD P+I CLUB WORDING, SIGNED BY CHARTERERS ONLY.

IN THE EVENT THAT CHARTERERS INSTRUCT THE VESSEL TO CHANGE DISCHARGING PORT AFTER BILL(S) OF LADING HAVE BEEN ISSUED, THE OWNERS SHALL COMPLY WITH SUCH INSTRUCTION UPON RECEIPT OF CHARTERERS SINGLE LOI ON OWNERS STANDARD P&I CLUB WORDING SIGNED BY CHARTERERS ONLY.

CHARTERERS TO HAVE THE OPTION TO REQUEST A SECOND SET OF BILLS OF LADING TO BE ISSUED AT XX OR REQUEST FOR SPLIT BILL OF LADING PROVIDED ORIGINAL FULL FIRST SET OF BILLS OF LADING MARKED NULL AND VOID IS SURRENDERED TO OWNERS AGENTS IN XX WHO WILL BE ISSUING THE SECOND SET BL. ONLY ONE SET OF ORIGINAL BILLS OF LADING TO BE IN CIRCULATION AT ANY GIVEN TIME. Original B/Ls to be deposited with Owner or Owner's agents.

SWITCH/SPLIT BL TO BE ALLOWED AGAINST CHARTERERS LOI TO OWNERS AS PER STANDARD P&I CLUB WORDING. ALL OF THE ABOVE ARE ALWAYS AT CHARTERERS' EXPENSE.

Charterer's option to issue Bills of Lading at discharge port by the local agent against LOA provided by owners, as well as against the drafts of BLs duly approved by receivers/charters and owners and as per mate's receipts details, i.e., the date and place of embarkation should follow the mate's receipts. The date and place of signature, if required by owners, should be inserted in the body of bills of lading.

CARGO OPERATION CLAUSE UNDER RAIN CONDITION - CHARTERERS MAY LOAD/DISCHARGE CARGO UNDER RAIN CONDITION. IF REQUIRED BY OWNERS, CHARTERERS SHALL PROVIDE OWNERS A STANDARD LETTER OF INDEMNITY IN STANDARD P&I CLUB WORDING' ON CHARTERERS' LETTERHEAD AND SIGNED BY CHARTERERS FOR RAIN LOADING AND/OR DISCHARGING."

BILL OF LADING WEIGHT TO REFLECT ELEVATORS' WEIGHT / DRAFT SURVEY WEIGHT AS PER THE PRACTICE OF THE TRADE AND OWNERS UNDERTAKE NOT TO CLAUSE THE BILL(S) OF LADING/MATES RECEIPT(S) OR WITHHOLD SAME DUE TO ANY DISPUTE IN CONNECTION WITH INTAKEN WEIGHTS ON BOARD DIFFERING FROM ELEVATOR/DRAFT SURVEY WEIGHTS. MASTER TO REJECT ANY CARGO FOR WHICH 'CLEAN ON BOARD' BILL(S) OF LADING CANNOT BE ISSUED. Any dispute to be clarified prior signing of Mate's receipt.

61. Grain Regulations

A) The Owners guarantee that the vessel is a self trimming bulk carrier allowed to load grain or grain products without shifting boards or other fittings for grain. Any expenses resulting from breach of this warranty to be for Owners' account.

B) For the carriage of grain in bulk vessel to have onboard at any time of this charter period valid documents and certificates issued by a recognized Classification Society and certified by National Cargo Bureau.

62. Panama and Suez

Vessel is fitted for and has necessary equipment and certificates onboard to transit Panama Canal (and not restricted due to her loadline or bilge radius), and Suez Canal.

63. Pollution

1) Owners warrant that during the currency of this Charter Party they will comply fully with any rules and/or regulations presently in force with respect to pollution by oil or any other substances (including any rules and/or regulations issued thereunder) issued by any government department or other authorities, and also any similar legislation enforced by any nation of the world, relevant to vessel's actual/required trading under this Charter Party.

2) 1. Owners warrant that throughout the currency of this charter they will provide the vessel with the following certificates:

(a) If the vessel is over 1,000 gross tons and is registered in, or is required to enter a port or offshore facility in the territorial

sea of, a State Party to the International Convention on Civil Liability for Bunker Oil Pollution Damage 2001, a Certificate issued pursuant to Article 7 of that Convention.

(b) If the vessel is constructed or adapted for the carriage of persistent oil in bulk as cargo and is carrying more than 2,000 tons of such cargo, a Certificate issued pursuant to Article 7 of the International Convention on Civil Liability for Oil Pollution Damage, 1992, as applicable.

(c) If the vessel is over 300 gross tons (or as might otherwise be required by US Federal Statutes and Regulations) and is required to enter US navigable waters or any port or place in the US, a Certificate issued pursuant to Section 1016 (a) of the Oil Pollution Act 1990, and Section 108 (a) of the Comprehensive Environmental Response, Compensation and Liability Act 1980, as amended, in accordance with US Coast Guard Regulations, 33 CFR Part 138.

2. Notwithstanding anything whether printed or typed herein to the contrary,

(a) Save as required for compliance with paragraph (1) hereof, owners shall not be required to establish or maintain financial security in respect of oil or other pollution damage to enable the vessel lawfully to enter, remain in or leave any port, place, territorial or contiguous waters of any country, state or territory in performance of this charter.

(b) Charterers shall indemnify owners and hold them harmless in respect of any loss, damage, liability or expense (including but not limited to the costs of any delay incurred by the vessel as a result of any failure by the charterers promptly to give alternative voyage orders) which owners may sustain due to non-compliance with any demand or requirement to establish or

maintain financial security in order to enter, remain in or leave any port, place or waters, other than to the extent provided in paragraph (1) hereof.

(c) Without prejudice to paragraphs 2(a) and 2(b), if owners establish or maintain financial security other than to the extent provided in paragraph (1) hereof (in order to enable the vessel lawfully to enter, remain in or leave any port, place or waters), charterers shall, unless otherwise expressly agreed, indemnify owners and hold them harmless in respect of any costs or delay incurred in establishing or maintaining such security.

(d) Owners shall not be liable for any loss, damage, liability or expense whatsoever and howsoever arising which charterers and/or the holders of any bill of lading issued pursuant to this charter may sustain by reason of any requirement to establish or maintain financial security in order to enter, remain in or leave any port, place or waters, other than to the extent provided in paragraph (1) hereof.

3. Charterers warrant that the terms of this clause will be incorporated effectively into any bill of lading issued pursuant to this charter.

Owners warrant that they are covered for pollution liability insurance up to US\$ 1,000 million by a P&I Club member of the International Group of P&I Clubs.

64. Drug and Alcohol Policy

Owner shall have on board the Vessel an effective occupational health and safety policy with the objective that due care and attention is given by crew members to safe working practices in all operations pertaining to the Vessel. Owner shall have a policy regarding drug and alcohol abuse onboard the Vessel with the objective that no crew member will navigate the Vessel or operate its onboard equipment whilst impaired by drugs or alcohol. The policy will also have the objective of strictly prohibiting the possession, use, transport, and distribution of illicit or nonprescribed drugs by crew members. Owner shall exercise due diligence throughout the currency of this Contract to ensure that such policies are complied with in full.

The Owners shall remain responsible for all time lost and all expenses incurred, including fines, in the event that unmanifested narcotic drugs and marijuana are found on the vessel and/or in the possession or effects of the Vessel's personnel.

65. BIMCO Stowaways Clause for Time Charter Parties 2009

(a) If stowaways have gained access to the Vessel by means of secreting away in the goods and/or containers or by any other means related to the cargo operation, this shall amount to breach of charter. The Charterers shall be liable for the consequences of such breach and hold the Owners harmless and keep them indemnified against all claims; costs (including but not limited to victualling costs for stowaways whilst on board and repatriation); losses; and fines or penalties, which may arise and be made against them. The Charterers shall, if required, place the Owners in funds to put up bail or other security. The Vessel shall remain on hire for any time lost as a result of such breach.

(b) Save for those stowaways referred to in sub-clause (a), if stowaways have gained access to the Vessel, all expenses, including fines or penalties, shall be for the Owners' account and the Vessel shall be off hire for any time lost.

66. Weather Routing

Charterers may supply a recognized weather routing company service to the Master / vessel during any period of time / any specified voyage while under the present Charter Party. The Master is to comply with the reporting procedure of the weather service, also to follow recommendations with regard to optimum course(s) but all times subject to the safety of the vessel and including but not limited to lines 105/106 of the Charter Party. Should the vessel's Master elect not to follow a recognized weather routing company recommendations, both the recognized weather routing company and Charterers to be notified as soon as practically possible giving reasons for his decision. See also line 105/106 concerning vessel's permitted non-compliance with recommended routes.

Evidence of weather conditions shall be taken from the vessel's deck logs and independent weather bureau's reports. In case

of a discrepancy between the Vessels deck logs and the Ocean Routing report, the Owners and Charterers are to jointly appoint a separate ocean routing company whose findings to be binding on both parties and the cost of that jointly appointed weather routine company to be split 50/50 between Charterers and Owners.

StormGeo (AWT) to be always excluded within this Charter Party.

67.

New Jason Clause, New Both-to-Blame Collision Clause, Seaway Bill Clause and Conwartime 2013 Clause as attached, to be included in this Charter Party, and all Bill(s) of Lading shall be subject to said clauses. The U.S.A./Canadian Clauses Paramount as applicable, or the Hague and Hague Visby Rules as enacted in countries other than the U.S.A. and Canada, as applicable, to be incorporate into the Charter Party and in all Bill(s) of Lading.

68.

This Charter Party to be governed by and construed in accordance with English law.

69. Layday/Cancelling day

Laycan: 3-10 July – it is mutually agreed between both Owners and Charterers that if any adjustment on laycan required, same to be discussed in good faith by both parties

OWNERS ARE TO GIVE CHARTERERS DEFINITE NOTICE ON FIXING AND DAILY NOTICES THEREAFTER. CHARTERERS ARE TO GIVE OWNERS NOT LESS THAN 20/15/10/7 DAYS APPROXIMATE NOTICE AND 3/2/1 DAYS DEFINITE NOTICE OF VESSEL'S EXPECTED DATE OF REDELIVERY AND PORT.

Owners to keep Charterers updated for vessel's itinerary whenever they request same in addition to the agreed delivery notices for Charter Party

Local time to apply for delivery time.
Laydays/cancelling to be local time.

70.

All negotiation and fixture to be kept strictly private and confidential.

71. Mobile Crane Clause

Deleted.

72. BIMCO ISM Code Clause

From the date of coming into force of the International Safety Management (ISM) code in relation to the vessel thereafter during the currency of this Charter Party. The Owners shall procure that both the vessel and the 'Company' (as defined by the ISM Code) shall comply with the requirements of the ISM Code. Upon request the Owners shall provide a copy of the relevant Document of Compliance(DOC) and Safety Management Certificate (SMC) to the Charterers.

Except as otherwise provided in this Charter Party, loss, damages, expenses or delay caused by failure on the part of the Owners or 'the Company' to comply with the ISM Code shall be for the Owners' account.

73.

Charterers undertake to keep Owners informed during the period as regards the itinerary of the Vessel and the names of their agents at port of call.

74.

The Charterers agree that their agents will undertake, without charges, normal ship's husbandry as Owner's agents. This shall not include any extra ordinary business, VIZ, drydocking, general average, crew members, in which case Owners shall appoint their own agents or pay Charterers' agent an agency fee in accordance with locally recognized tariff.

75.

Charterers are allowed to enlist Vessel in the purple finder system at their expense.

76.

Charterers to have the option to use bulldozers and similar equipment in the vessel's hold provided weight not exceeding the tank top strength, damages caused by bulldozers shall be repaired by Charterers on their account.

77. Hose Test

Charterers have option to perform hose test subject to only when the vessel has no cargo on board at their own expense. In case vessel fail to such survey, Owners to rectify the same at their own time and cost and time of subsequent test to be for Owners' account. If required by Charterers, crew to assist in sealing vessel's hatches with ramnek tape. Ramnek tape to be provided and paid for by Charterers. During sealing of hatches, vessel remain on-hire.

78. Ballasting

Intertanko Ballast Water Management clause for time charter parties:

1. Owners shall maintain a ballast water management plan in accordance with the vessel's flag state and/or local/international requirements, and carry out ballast water operations in accordance with such plan.
2. If Owners fail to comply with the obligations in 1, Owners shall bear any additional costs, expenses and penalties and the vessel shall be off hire for any time lost.
3. If Owners have complied with the obligations in 1, but additional ballast water operations are required, then the vessel shall remain on hire and any additional costs, expenses and penalties shall be for Charterers' account.

The vessel is capable of ballasting No.3 hold, and indeed the Vessel normally proceeds to load ports with No.3 hold in ballast. In such instance Owners, Master and crew will do their utmost to de-ballast and dry such hold as quickly as possible provided time between discharging port and next loading port is sufficient for the crew to de-ballast and dry up flooded hold. However, it is understood that time used for such de-ballasting and drying up of hold No.3 is not to be considered as off-hire time. Subject to Master decision considering vessel safety Owners and Master will do their utmost throughout the duration of this charter to minimize the use of hold No.3 for ballast purposes.

Owners guarantee vessel always to be safe in ballast.

In case of any change to vessel's deadweight capacity or cubic capacity or other important particulars, hire to be revised proportionately.

79. Benefit of P&I Club/Underwriters

The Charterers to have the full benefit of any lay-up and/or return insurance premium received by Owners from Underwriters (as and when received from Underwriters) by reason of the vessel being in port for a minimum period of 30 days, provided vessel is on-hire.

80. Australia Quarantine and Inspection Service

The Owners hereby confirm that the Owners duly acknowledge the voluntary guidelines for controls on the discharge of ballast water and sediments from her entering Australia from overseas stipulated by Australia Quarantine and Inspection Service.

81. Liberties

The Owners shall have the liberty to deviate for the purposes of saving life at sea and landing the person(s) saved.

Charterers' option to discharge by vacuators but same not to exceed permissible strength of upper deck, which is 1.9 metric ton per square meter, on the port and starboard side of the hatchcoamings.

Charterers to have the right of placing stevedores on-deck together with their cooking utensils if required and vessel to supply them for Charterers' account daily with their requirements of fresh water for washing, cooking and drinking purposes. Cost of fresh water supply to be direct negotiated with Master and subject to Master's discretion and prior consent.

Owners and Master to undertake best efforts to co-operate with Charterers for the best stowage of cargo.

Owners and Master also undertake to co-operation with Charterers in taking necessary steps for cargo fumigation, if necessary, at Charterers' time and expenses.

82. Vessel Appearance

Deleted.

83. Azov Sea Clause

In case of vessel calling at the port of the Sea of Azov are to be equipped with either a sewage treatment plant or a fecal tank. The latter must be fitted with facilities for delivering its contents to port barge (connections and pump). If same is required by Charterers or international regulations.

84. Australian Regulations

Vessel will comply with and be maintained in accordance with the requirements of the Commonwealth of Australia loading and unloading safety measure regulations. Owners confirm that the vessel is fitted and will be fitted throughout the duration of this charter, with hold ladders that conform to the Regulations of the Waterside Workers Federation of Australia.

During the currency of this Charter Party the vessel will comply with all Australian Navigation (Loading and Unloading Safety Measures) Regulations 1961 and related requirements and recommendations.. Loss of time as a result of non-compliance shall be considered as off-hire.

85. Bunkering Privileges

Owners certify that the Vessel is and will remain so throughout the duration of this Charter, eligible for full bunkering privileges in the United States of America and its territories and possession, under all present United States Laws and/or regulations and is not, nor will be restricted, as to bunkering at any other countries or ports of call during this Charter.

86. Additional Equipment and Fittings

The Charterers, subject to the Owners and/or Master's prior consent shall be at liberty to fit/weld any additional equipment and fittings for loading, discharging and/or securing cargo. Such work shall be done at the Charterers' risks/expenses and time and the Charterers shall remove such equipment and fitting at their risks/expenses and time prior to redelivery if so required by the Owners.

87. BIMCO ISPS/MTSA Clause for Time Charter Parties 2005

(a) (i) The Owners shall comply with the requirements of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) relating to the Vessel and "the Company" (as defined by the ISPS Code). If trading to or from the United States or passing through United States waters, the Owners shall also comply with the requirements of the US Maritime Transportation Security Act 2002 (MTSA) relating to the Vessel and the "Owner" (as defined by the MTSA).

(ii) Upon request the Owners shall provide the Charterers with a copy of the relevant International Ship Security Certificate (or the Interim International Ship Security Certificate) and the full style contact details of the Company Security Officer (CSO).

(iii) Loss, damages, expense or delay (excluding consequential loss, damages, expense or delay) caused by failure on the part of the Owners or "the Company"/"Owner" to comply with the requirements of the ISPS Code/MTSA or this Clause shall be for the Owners' account, except as otherwise provided in this Charter Party.

(b) (i) The Charterers shall provide the Owners and the Master with their full style contact details and, upon request, any other information the Owners require to comply with the ISPS Code/MTSA. Where sub-letting is permitted under the terms of this Charter Party, the Charterers shall ensure that the contact details of all sub-charterers are likewise provided to the Owners and the Master. Furthermore, the Charterers shall ensure that all sub-charter parties they enter into during the period of this Charter Party contain the following provision:

"The Charterers shall provide the Owners with their full style contact details and, where sub-letting is permitted under the terms of the charter party, shall ensure that the contact details of all sub-charterers are likewise provided to the Owners".

(ii) Loss, damages, expense or delay (excluding consequential loss, damages, expense or delay) caused by failure on the part of the Charterers to comply with this Clause shall be for the Charterers' account, except as otherwise provided in this Charter Party.

(c) Notwithstanding anything else contained in this Charter Party all delay, costs or expenses whatsoever arising out of or related to security regulations or measures required by the port facility or any relevant authority in accordance with the ISPS Code/MTSA including, but not limited to, security guards, launch services, vessel escorts, security fees or taxes and inspections, shall be for the Charterers' account, unless such costs or expenses result solely from the negligence of the Owners, Master or crew. All measures required by the Owners to comply with the Ship Security Plan shall be for the Owners' account.

(d) If either party makes any payment which is for the other party's account according to this Clause, the other party shall indemnify the paying party.

Footnote: This Clause replaces previously published ISPS Clause for Time Charter Parties AND the US Security Clause for Time Charter Parties, both of which are now officially withdrawn.

88. U.S. Security Clause

If the vessel calls in the United States, including any U.S. territory, the following provisions shall apply with respect to any applicable security regulations or measures:

Notwithstanding anything else contained in the Charter Party all costs or expenses arising out of or related to security regulations or measures required by any U.S. authority including, but not limited to, security guards, launch services, tug escorts, port security fees or taxes and inspections, shall be for the Charterers' account.

89. BIMCO North American Advance Cargo Notification Clause for Time Charter Parties

(a) If the Vessel loads or carries cargo destined for the US or Canada or passing through US or Canadian ports in transit, the

Charterers shall comply with the current US Customs regulations (19 CFR 4.7) or the Canada Border Services Agency regulations (Memorandum D3-5-2) or any subsequent amendments thereto and shall undertake the role of carrier for the purposes of such regulations and shall, in their own name, time and expense:

- (i) Have in place a SCAC (Standard Carrier Alpha Code)/Canadian Customs Carrier Code;
 - (ii) For US trade, have in place an ICB (International Carrier Bond);
 - (iii) Provide the Owners with a timely confirmation of (i) and (ii) above as appropriate; and
 - (iv) Submit a cargo declaration by AMS (Automated Manifest System) to the US Customs or by ACI (Automated Commercial Information) to the Canadian customs, and provide the Owners at the same time with a copy thereof.
- (b) The Charterers assume liability for and shall indemnify, defend and hold harmless the Owners against any loss and/or damage whatsoever (including consequential loss and/or damage) and/or any expenses, fines, penalties and all other claims of whatsoever nature, including but not limited to legal costs, arising from the Charterers' failure to comply with any of the provisions of sub-clause (a). Should such failure result in any delay then, notwithstanding any provision in this Charter Party to the contrary, the Vessel shall remain on hire.
- (c) If the Charterers' ICB is used to meet any penalties, duties, taxes or other charges which are solely the responsibility of the Owners, the Owners shall promptly reimburse the Charterers for those amounts.
- (d) The assumption of the role of carrier by the Charterers pursuant to this Clause and for the purpose of the US Customs Regulations (19 CFR 4.7) shall be without prejudice to the identity of carrier under any bill of lading, other contract, law or regulation.

90. EU Advance Cargo Declaration Clause for Time Charter Parties

If the Vessel loads cargo in any EU port or place destined for a port or place outside the EU or loads cargo outside the EU destined for an EU port or place, the Charterers shall comply with the current EU Advance Cargo Declaration Regulations (the Security Amendment to the Community Customs Code, Regulations 648/2005; 1875/2006; and 312/2009) or any subsequent amendments thereto and shall undertake the role of carrier for the purpose of such regulations and in their own name, time and expense shall:

- (i) Have in place an EORI number (Economic Operator Registration and Identification);
- (ii) Provide the Owners with a timely confirmation of (i) above as appropriate; and
- (iii) Submit an ENS (Entry Summary Declaration) cargo declaration electronically to the EU Member States' Customs and provide the Owners at the same time with a copy thereof.

The Charterers assume liability for and shall indemnify, defend and hold harmless the Owners against any loss and/or damage whatsoever (including consequential loss and/or damage) and/or any expenses, fines, penalties and all other claims of whatsoever nature, including but not limited to legal costs, arising from the Charterers' failure to comply with any of the provisions of sub-clause (a). Should such failure result in any delay then, notwithstanding any provision in this Charter Party to the contrary, the Vessel shall remain on hire.

The assumption of the role of carrier by the Charterers pursuant to this Clause and for the purpose of the EU Advance Cargo Declaration Regulations shall be without prejudice to the identity of carrier under any bill of lading, other contract, law or regulation.

91.

Deleted.

92.

Referring to Line 14 of the Charterparty, Charterers to be permitted to complete a final voyage where circumstances result in that voyage exceeding the maximum duration of this Charter Party and Charterers are also permitted to fix a final voyage that may reasonably exceed the maximum duration of this Charter Party. Hire for such excess period to be payable at 112% of the Baltic Exchange Handysize Index (average of the time charter routes) rate in case the Charter Party rate is below 112% of the Baltic Exchange Handysize Index rate (average of the time charter routes), otherwise Charter Party rate to apply.

Charterers option to add any off-hire to Charter Party length. Charterers option to cancel Charter Party if off-hire for more than 30 days but drydocking time shall not be counted.

93. Cancellation Clause

Deleted.

94.

Charterers are entitled to withhold US\$5,000 in their last hire payment for the settlement of any Owners' outstanding account which shall all be settled no later than 6 months after vessel's redelivery to the Owners. The aforementioned withholding shall then be re-funded to the Owners after offsetting the actual expenses against valid vouchers.

95. BIMCO Piracy Clause for Time Charter Parties 2013

(a) Deleted.

(b) Deleted.

(c) If the Vessel proceeds to or through an Area exposed to the risk of Piracy the Owners shall have the liberty:

(i) to take reasonable preventative measures to protect the Vessel, crew and cargo including but not limited to re-routing within the Area, proceeding in convoy, using escorts, avoiding day or night navigation, adjusting speed or course, or engaging security personnel and/or deploying equipment on or about the Vessel (including embarkation/disembarkation).

(ii) to comply with the requirements of the Owners' insurers under the terms of the Vessel's insurance(s);

(iii) to comply with all orders, directions, recommendations or advice 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, body or group (including military authorities) whatsoever acting with the power to compel compliance with their orders or directions; and

(iv) to comply with the terms of any resolution of the Security Council of the United Nations, 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;

and the Charterers shall indemnify the Owners for any claims from holders of Bills of Lading or third parties caused by the Vessel proceeding as aforesaid, save to the extent that such claims are covered by additional insurance as provided in sub-clause (d)(iii).

(d) Costs

(i) If the Vessel proceeds to or through an Area where due to risk of Piracy additional costs will be incurred including but not limited to additional personnel and preventative measures to avoid Piracy, such reasonable costs shall be for the Charterers' account. Any time lost waiting for convoys, following recommended routing, timing, or reducing speed or taking measures to minimise risk, shall be for the Charterers' account and the Vessel shall remain on hire;

(ii) If the Owners become liable under the terms of employment to pay to the crew any bonus or additional wages in respect of sailing into an area which is dangerous in the manner defined by the said terms, then the actual bonus or additional wages paid shall be reimbursed to the Owners by the Charterers;

(iii) If the Vessel proceeds to or through an Area exposed to the risk of Piracy, the Charterers shall reimburse to the Owners any additional premiums required by the Owners' insurers and the costs of any additional insurances that the Owners reasonably require in connection with Piracy risks which may include but not be limited to War Loss of Hire and/or maritime K&R.

(iv) All payments arising under Sub-clause (d) shall be settled within fifteen (15) days of receipt of Owners' supported invoices or on redelivery, whichever occurs first.

(e) If the Vessel is attacked by pirates any time lost shall be for the account of the Charterers and the Vessel shall remain on hire.

(f) If the Vessel is seized by pirates the Owners shall keep the Charterers closely informed of the efforts made to have the Vessel released. The Vessel shall remain on hire throughout the seizure and the Charterers' obligations shall remain unaffected, except that hire payments shall cease as of the ninety-first (91st) day after the seizure until release. The Charterers shall pay hire, or if the Vessel has been redelivered, the equivalent of Charter Party hire, for any time lost in making good any damage and deterioration resulting from the seizure. The Charterers shall not be liable for late redelivery under this Charter Party resulting from the seizure of the Vessel.

(g) If in compliance with this Clause anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfilment of this Charter Party. In the event of a conflict between the provisions of this Clause and any implied or express provision of the Charter Party, this Clause shall prevail.

96. BIMCO Sanctions Clause for Time Charter Parties

(a) The Owners shall not be obliged to comply with any orders for the employment of the Vessel in any carriage, trade or on a voyage which, in the reasonable judgement of the Owners, will expose the Vessel, Owners, managers, crew, the Vessel's insurers, or their re-insurers, to any sanction or prohibition imposed by any State, Supranational or International Governmental Organisation.

(b) If the Vessel is already performing an employment to which such sanction or prohibition is subsequently applied, the Owners shall have the right to refuse to proceed with the employment and the Charterers shall be obliged to issue alternative voyage orders within 48 hours of receipt of Owners' notification of their refusal to proceed. If the Charterers do not issue such alternative voyage orders the Owners may discharge any cargo already loaded at any safe port (including the port of loading). The Vessel to remain on hire pending completion of Charterers' alternative voyage orders or delivery of cargo by the Owners and Charterers to remain responsible for all additional costs and expenses incurred in connection with such orders/delivery of cargo. If in compliance with this Sub-clause (b) anything is done or not done, such shall not be deemed a deviation.

(c) The Charterers shall indemnify the Owners against any and all claims whatsoever brought by the owners of the cargo and/or the holders of Bills of Lading and/or sub-charterers against the Owners by reason of the Owners' compliance with such alternative voyage orders or delivery of the cargo in accordance with Sub-clause (b).

(d) The Charterers shall procure that this Clause shall be incorporated into all sub-charters and Bills of Lading issued pursuant to this Charter Party.

97. Sealing Clause

Deleted.

98. BIMCO Asian Gypsy Clause 2015

(a) The Owners shall deliver the Vessel free of Asian Gypsy Moth (AGM). If the Vessel has within the last twenty-four (24) months prior to delivery traded to an area where there is a risk of infestation by AGM, the Owners shall, on delivery, provide an inspection certificate stating that the Vessel is free from infestation by AGM issued by an appropriate and recognised certification body (an AGM Free Certificate) dated no earlier than the date of departure from the last port of call in such area.

(b) Should the Charterers order the Vessel to an area where there is a risk of infestation by AGM, the Charterers shall take all reasonable steps at their expense to mitigate the risk of infestation. If infestation should nevertheless occur, the Charterers shall ensure that such infestation is removed from the Vessel. Without prejudice to this obligation, the Charterers shall provide an AGM Free Certificate from the last port of call in the aforementioned area. Notwithstanding the issuing of such a certificate, should an infestation of AGM be found or suspected, the Charterers shall be responsible for any consequences whatsoever, including but not limited to costs and third party liabilities. The Vessel shall remain on hire throughout.

(c) The Charterers shall redeliver the Vessel free of AGM. If the Vessel has traded to an area where there is a risk of infestation by AGM the Charterers shall, on redelivery, provide an AGM Free Certificate dated no earlier than the date of departure from the last port of call in such area.

99. Default / Bankruptcy

1. Without prejudice to either parties other rights, both owner and charterer agree that if at any time during the Charter Party a bankruptcy event occurs in relation to either of them (the "defaulting party") the other party ("the non-defaulting party") may exercise the option to terminate the Charter Party at any time by giving 5 calendar days' notice (the "termination notice") to the defaulting party. A termination notice shall be valid if sent by e-mail.

1.1. Following service of a termination notice the Charter Party shall terminate on the given date (the "termination date"). As at the termination date all performance obligations of both the defaulting and non-defaulting party shall terminate.

1.2. Termination of the Charter Party in accordance with this clause is without prejudice to and shall not affect any rights, accrued or otherwise, that either party may have against the other.

1.3. For the purposes of this clause a "bankruptcy event" shall have occurred if:

- (a) a party institutes a proceeding seeking any relief or protection under any bankruptcy or insolvency law;
- (b) a party has instituted against it a petition for its winding up or liquidation and which is not dismissed or discharged within 30 days of the date of petition;
- (c) a party has an administrator, receiver or equivalent appointed over its assets;
- (d) a party enters into a scheme, arrangement or plan with or for the benefit of its creditors;
- (e) a party is subject to a reorganization under any bankruptcy or insolvency law;
- (f) the vessel is arrested and/or sold by a mortgagee bank (or other financial institution) following a default under the mortgage or other relevant loan agreement;
- (g) a party is subject to an event in any jurisdiction which has a similar effect to any of the events listed in (a)-(f) above.

100. Hold Washings

During the currency of this charter there maybe occasions where due to **port regulations or commercial considerations Owners will be requested to permit the retention of vessel's hold washings in their vessel's upper wing tanks for a brief period. This request will only be made when it is either impossible to dispose of wash water due to loading in the same geographical area without an offshore ballast passage or if disposal is deemed prohibitively expensive. Said washing will be retained for an absolute minimum of time and treated with either sugar in the case of cement or a biodegradable compound in the case of other cargoes at Charterers' expense to ensure the tanks can be cleared of all residue easily. Charterers will bear all risk of any short loading claims which maybe brought by subsequent Charterers due to this request.**

Charterers undertake at their cost and time to return the tanks to their normal condition prior to the wash being pumped in,

including but not limited to crew costs/overtime/materials and equipment.

Any modification or any approvals from class, flag for keeping the hold wash water to be on charterers account

101. International Carrier Bond

Owners confirm they have the necessary international carrier bond in place for filing of crew manifest failing which all consequences, time and expense to be borne by Owners.

102. Designated Entities Clause For Charter Parties

(a) The provisions of this clause shall apply in relation to any sanction, prohibition or restriction imposed on any specified persons, entities or bodies including the designation of specified vessels or fleets under United Nations resolutions or trade or economic sanctions, laws or regulations of the European Union or the United States of America.

(b) Owners and Charterers respectively warrant for themselves (and in the case of any sublet, Charterers further warrant in respect of any sub-Charterers, shippers, receivers, or cargo interests) that at the date of this fixture and throughout the duration of this Charter Party they are not subject to any of the sanctions, prohibitions, restrictions or designation referred to in sub-clause (a) which prohibit or render unlawful any performance under this Charter Party or any sublet or any Bills of Lading. Owners further warrant that the nominated vessel, or any substitute, is not a designated vessel.

(c) If at any time during the performance of this Charter Party either party becomes aware that the other party is in breach of warranty as aforesaid, the party not in breach shall comply with the laws and regulations of any government to which that party or the vessel is subject, and follow any orders or directions which may be given by anybody acting with powers to compel compliance, including where applicable the Owners' flag state. In the absence of any such orders, directions, laws or regulations, the party not in breach may, in its option, terminate the Charter Party forthwith or, if cargo is on board, direct the vessel to any safe port of that party's choice and there discharge the cargo or part thereof.

(d) If, in compliance with the provisions of this clause, anything is done or is not done, such shall not be deemed a deviation but shall be considered due fulfilment of this Charter Party.

(e) Notwithstanding anything in this clause to the contrary, Owners or Charterers shall not be required to do anything which constitutes a violation of the laws and regulations of any state to which either of them is subject.

(f) Owners or Charterers shall be liable to indemnify the other party against any and all claims, losses, damage, costs and fines whatsoever suffered by the other party resulting from any breach of warranty as aforesaid.

(g) Charterers shall employ best efforts to procure that this clause is incorporated into all sub-charters, contracts of carriage and Bills of Lading issued pursuant to this Charter Party.

103. Power Supply Clause

Option 1 - there are 32A power outlets located adjacent to No.1, 3 and 5 cargo holds. 32A power socket is effectively 22 KVA.
Option 2 – use the breaker/power outlet for provision crane located in the air conditioning room on main deck. The capacity of this breaker is about 70 KVA which will suffice for the requirement of 40KVA, but in this case we will need to run a cable from the circuit breaker located in the air con room to the equipment/location. Cable to be for Charterers' account.

Charterers to provide cable /fittings for the power outlet and equipment.

104. Rightship

If a Rightship vetting procedure is required as part of the Vessels employment, Owners and Managers will work with Charterers in supplying the required information required by Rightship in order to maintain a suitable Rightship star rating on no less than 3 stars.

105. Bimco Hull Fouling Clause For Time Charter Parties (Amended)

IN THE EVENT OF CHARTERERS ORDERING THE VESSEL TO PORT(S) WHERE THE VESSEL'S STAY IS EXTENDED FOR 25 DAYS AS TO CAUSE BOTTOM FOULING, CHARTERERS TO ARRANGE AND PAY FOR AN INDEPENDENT UNDERWATER SURVEY TO DETERMINE TOGETHER WITH OWNERS IF UNDERWATER CLEANING IS DEEMED NECESSARY OR NOT. IF POSITIVE, CHARTERERS TO CLEAN BOTTOM AT THEIR TIME AND EXPENSE. IN CASE OF LONGER PERIOD, OWNERS' REPRESENTATION OF THE VESSEL'S SPEED AND CONSUMPTION TO BE NULL AND VOID, EFFECTIVE FROM THE VESSEL'S DEPARTURE FROM SUCH PORT(S), UNLESS OR UNTIL SO CLEANED. UPON REDELIVERY, CHARTERERS TO PAY FOR CLEANING AT COST, AGAINST ORIGINAL INVOICES.

106. Bimco Infectious or Contagious Diseases Clause for Time Charter parties (amended)

The following clause is to be applicable for any specific, local epidemics declared by the World Health Organisation and any National Health Authority.

(a) For the purpose of this Clause, the words:

"Disease" means a highly infectious or contagious disease that is seriously harmful to humans.

"Affected Area" means any port or place where a Public Health Emergency of International Concern or equivalent has been declared by the World Health Organisation, and a material risk exists that, despite protective measures, calling at such port or place exposes the Vessel, crew or other persons on board to the Disease.

(b) The Vessel shall not be obliged to proceed to or continue to or remain at any place which is an Affected Area.

(c) If the Owners decide in accordance with Sub-clause (b) that the Vessel shall not proceed or continue to an Affected Area they shall immediately notify the Charterers.

(d) If the Vessel is at any place which has become an Affected Area, the Vessel may leave immediately, with or without cargo on board, after notifying the Charterers.

(e) In the event of Sub-clause (c) or (d) the Charterers shall be obliged, notwithstanding any other terms of this Charter Party, to issue alternative voyage orders. The Vessel shall remain on hire throughout and the Charterers shall be responsible for all additional costs, expenses and liabilities incurred in connection with such orders/delivery of cargo.

(f) In any event, the Owners shall not be obliged to load cargo or to sign, and the Charterers shall not allow or authorise the issue on the Owners' behalf of, bills of lading, waybills or other documents evidencing contracts of carriage for any Affected Area.

(g) If, notwithstanding Sub-clauses (b) to (f), the Vessel does proceed to or continue to or remain at an Affected Area:

(i) The Owners shall notify the Charterers of their rights under this Charter Party.

(ii) The Owners shall endeavour to take such reasonable measures in relation to the Disease as may from time to time be recommended by the World Health Organisation.

(iii) Any delays directly resulted from the Vessel visiting an Affected Area, including screening, cleaning, fumigating and/ or quarantining the Vessel for such diseases either in the Affected Area or at subsequent ports of call, and any time lost as a direct result of complying with the same shall be for the Charterers' account. But normal screening, cleaning, quarantine, fumigation to the vessel and crew to be Owner's account.

(h) The Vessel shall have liberty to comply with all orders, directions, recommendations or advice of competent authorities and/or the Flag State of the Vessel in respect of arrival, routes, ports of call, destinations, discharge of cargo, delivery or in any other respect whatsoever relating to issues arising as a result of the Vessel being or having been ordered to an Affected Area.

(i) If in compliance with this Clause anything is done or not done, such shall not be deemed a deviation, nor shall it be or give rise to an off-hire event, but shall be considered as due fulfilment of this Charter Party. In the event of a conflict between the provisions of this Clause and any implied or express provision of this Charter Party, this Clause shall prevail to the extent of such conflict, but no further.

107.

Deleted.

108. Sale of the Vessel

The Owners shall have the right to sell the vessel together with existing Charter. New Owners to confirm that they will take over and perform balance period under this Charter Party according to all terms and conditions of this Charter Party and any addenda thereto.

Transfer of Charter shall always be subject to the approval of the New Owners by the Charterers (including but not limited to commercial and credit approvals) but such approval shall not be unreasonably withheld. The Owners shall duly notify the Charterers by giving one month notice of their intention to sell.

109.

All BIMCO clauses to be as per original wording unless otherwise stated.

110. EEXI Transition Clause For Time Charter Parties 2021

Owners confirm vessel is EEXI compliant. See provided relevant certificate.

111. European ETS - Emission Trading Scheme Allowances Clause for Time Charter Parties 2022

Notwithstanding any other provision in this Charter Party, the Owners and the Charterers (the "Parties" and each individually a "Party") agree as follows:

"Emission Allowances" means an allowance, credit, quota, permit or equivalent, representing a right of a vessel to emit a specified quantity of greenhouse gas emissions recognised by the Emission Scheme.

"Emission Scheme" means a greenhouse gas emissions trading scheme which for the purposes of this Clause shall include the European Union Emissions Trading System and any other similar systems imposed by applicable lawful authorities that regulate the issuance, allocation, trading or surrendering of Emission Allowances.

(a) The Owners and the Charterers shall co-operate and exchange all relevant data and information in a timely manner to facilitate compliance with any applicable Emission Scheme and enable the Parties to calculate the amount of Emission Allowances in respect of the Vessel that must be surrendered to the authorities of the applicable Emission Scheme for the period of the Charter Party.

(b) The Owners shall monitor and report the relevant greenhouse gas emissions of the Vessel for verification by an independent verifier in accordance with the applicable Emission Scheme.

(c) (i) Throughout the Charter Party period the Charterers shall provide and pay for the Emission Allowances corresponding to the Vessel's emissions under the scope of the applicable Emission Scheme:

(1) Within the first seven (7) days of each month, the Owners shall notify the Charterers in writing of the quantity of Emission Allowances for the previous month; and

(2) No later than fourteen (14) days prior to the expected date of redelivery the Owners shall notify the Charterers in writing of the estimated quantity of Emission Allowances for the final month or part thereof.

(ii) The Owners' notifications in subclause (c)(i) shall include the relevant calculations and the data used to establish the quantities.

(iii) Within seven (7) days of notification under subclause (c)(i), the quantity of Emission Allowances notified by the Owners above shall be transferred by the Charterers and received into the Owners' nominated Emission Scheme account. If the estimated quantity of Emission Allowances for the final month or part thereof is higher or lower than the actual quantity calculated by the Owners as at the time and date of redelivery, any difference in Emission Allowances shall be transferred by the Charterers or returned by the Owners, as the case may be, and received into the nominated account of the receiving Party within seven (7) days of written notification from that Party.

(iv) During any period of off-hire, the Charterers shall have the right to offset against any Emission Allowances due or require the Owners to return a quantity of Emission Allowances equivalent to the emissions that the Charterers would otherwise have been responsible for, had the Vessel remained on hire.

(d) If the Charterers fail to transfer any of the Emission Allowances in accordance with subclause (c), the Owners shall, by giving the Charterers' five (5) days' notice, have the right to suspend the performance of any or all of their obligations under this Charter Party until such time as the Emission Allowances are received in full by the Owners. Throughout any period of suspended performance under this subclause, the Vessel shall remain on hire and the Owners shall have no responsibility

whatsoever for any consequences arising out of the valid exercise of this right. The Owners' right to suspend performance under this Clause shall be without prejudice to any other rights or claims they may have against the Charterers under this Charter Party.

Note: it is understood that Owners will not enforce sub clause (d) as Charterers will always endeavour to deposit EUAs in a timely fashion but this will unlikely be as swift as laid out above.

112. Change In Applicable Laws And Regulations

Where and when new circumstances and/or situations and/or regulations and/or legislation arise, after the finalization of this Charter Party, that may affect the trading and emissions regulatory compliance of this vessel, either Charterers or Owners can propose clause(s) that should be inserted to cover the new circumstances / situation / legislation or regulation. Charterers and Owners to discuss such new clause(s) in good faith and are mutually bound to agree a reasonable/amicable wording.

113. CII Clause

1. The Parties acknowledge and accept that, as from 1 January 2023, the Vessel is required to comply with the MARPOL Carbon Intensity Regulations (the "Regulations") and this clause shall govern the relationship between the Parties and their obligations in relation to those regulations.

2. During the Charter Party, the Parties shall cooperate and work together in good faith to:

- (i) Share any findings and best practices they may identify on potential improvements to the Vessel's energy efficiency; and
- (ii) Collect, share and report on a daily basis any relevant data that may assist the monitoring and assessment of the Vessel's compliance with the Regulations and voyage planning.

3. Upon delivery, the Owners shall provide the Charterers with the Vessel's current CII value, being the CII value attained by the Vessel to the calendar year to date, as calculated in accordance with the Regulations, together with details of the types and quantities of fuels consumed and distance travelled to date for the current calendar year.

4. From 1 January 2023, the Owners (and Charterers) shall comply with their obligations set out by the Regulations.

5. From 1 January 2023, the Charterers shall endeavor to operate the Vessel in such a way as to allow the Vessel to operate in accordance with the Vessel's SEEMP (as defined in the Regulations), subject to the Charterers' commercial requirements.

6. If events occur during a voyage which prevent operation in accordance with the Vessel's SEEMP, the Owners and Charterers shall discuss what steps may be taken by Charterers on future voyages to attempt to mitigate the effects of such events.

7. If, at any time during the currency of this Charter Party, the Regulations are amended or updated, the Parties shall discuss in good faith the best means of complying with the Regulations.

114. Bimco Cargo Fumigation Clause for Charter Parties 2015

A) The Charterers shall have the option to fumigate the cargo in the vessel's holds in port and/or at anchorage and/or in transit. Such fumigation shall be performed always in accordance with IMO recommendations on the safe use of pesticides in ships applicable to the fumigation of cargo holds, MSC.1/CIRC.1264 (IMO recommendations) and any subsequent revisions.

B) Fumigation shall be at the Charterers' risk and responsibility. Any costs and expenses incurred in connection with or as a result of such fumigation, including but not limited to gas detection equipment, respiratory protective equipment and crew training, shall be for the Charterers' account. The Charterers shall indemnify the Owners for any liabilities, losses or costs arising out of or resulting from cargo fumigation unless the same caused by/attribution to Owners'/crew's negligence/fault and/or failure to comply with recommendations of the fumigation company.

C) If local authorities or IMO recommendations require the crew to be accommodated ashore as a result of fumigation ordered by the Charterers, all costs and expenses reasonably incurred in connection thereto including, but not limited to,

transportation, accommodation and victualling shall be for Charterers' account.

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D) At the discharging port or place all fumigant remains, residues and fumigation equipment shall be removed from the vessel as soon as possible and disposed by the Charterers or their servants at Charterers' risk, responsibility, cost and expense in accordance with Marpol Annex V or any other applicable rules relating to the disposal of such materials.

E)

I) All efforts will be employed by the Owner/crew to follow the recommendation of the fumigation company however all time lost to the Owners in connection with or as a result of fumigation performed in accordance with sub-clause (a) shall be for Charterers' account and the vessel shall not be off-hire, unless caused by / attributed to Owners / Master / crew, such as but not limited to the Master / crew not following the recommendation of the fumigation company.

F) The exercise by the Charterers of the option to fumigate the cargo under this clause shall not be construed as evidence as to the condition of the cargo at the time of shipment, and the Master or the Owners are not to clause Bills of Lading by reason of fumigation only.

G) In the event of a conflict between the provisions of this clause and any implied or express provision of the Charter Party, this clause shall prevail to the extent of such conflict, but no further.

115. Crew Change Clause for Time Charter Parties

Notwithstanding anything else to the contrary in this charter, in case the vessel is quarantined or incurs any delay of whatsoever nature including but not limited to delay or failure to obtain free pratique, at any port during the duration of this charter, due to a crew change then all costs and / or consequences and / or delays, of whatsoever nature and howsoever arising, ***to be for Owners' account and the Charterer shall be entitled to place the vessel off hire.***

NEW JASON CLAUSE

In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the carrier is not responsible, by statute, contract, or otherwise, the goods, shippers, consignees or Owners of the goods shall contribute with the carrier in general average to the payment of any sacrifices, losses, or expenses of a general average nature that may be made or incurred, and shall pay salvage and special charges incurred in respect of the goods.

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 and any salvage and special charges thereon shall, if required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery.

The Charterers shall procure that all Bill of Lading issued under this Charter Party shall contain the same clause.

NEW 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.

BOTH TO BLAME COLLISION CLAUSE

"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, the 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 insofar 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 said goods and set off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying vessel or Carrier.

The foregoing provisions shall also apply where the Owners, Operators or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision or contact."

The Charterers shall procure that all Bills of Lading issued under this Charter Party shall contain the same clause.

SEAWAY BILL CLAUSE

Charterers have option to issue non-negotiable seaway bill instead of bill of lading in conformity with mates receipts for trading to Japan.

In case sea waybill(s) issued, the cargo is to be released at Discharging port(s) as per Charterers' written discharging instructions and cargo to be released to the identified receiver who is strictly same as one in sea waybill(s) at discharging port(s) at the sole risk and responsibility of Charterers.

Charterers shall indemnify and hold owners harmless against any liability, loss, delays, damage and/or expense caused to and/or incurred by owners by virtue of owners complying with Charterers' instructions for release of the cargo under the sea waybill and/or by the use of sea waybill(s) and receiver non-conformity with one specified in sea waybill(s).

Sea waybill to be issued subject to cmi uniform rules for sea waybills and incorporate Clause Paramount covering Hague Rules and Hague Visby Rules.

Furthermore the following step shall be taken: in case the master is requested to authorize agents to sign sea waybill(s), the copy of sea waybill(s) shall be sent on fax to the Master soonest possible, latest before arrival at the discharging Port.

CONWARTIME 2013 CLAUSE

(a) For the purpose of this Clause, the words:

(i) "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

(ii) "War Risks" shall include any actual, threatened or reported:

war, act of war, civil war or hostilities; revolution; rebellion; civil commotion; warlike operations; laying of mines; acts of piracy and/or violent robbery and/or capture/seizure (hereinafter "Piracy"); acts of terrorists; acts of hostility or malicious damage; blockades (whether imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever), by any person, body, terrorist or political group, or the government of any state or territory whether recognised or not, which, in the reasonable judgement of the Master and/or the Owners, may be dangerous or may become dangerous to the Vessel, cargo, crew or other persons on board the Vessel.

(b) The Vessel shall not be obliged to proceed or required to continue to or through, any port, place, area or zone, or any waterway or canal (hereinafter "Area"), where it appears that the Vessel, cargo, crew or other persons on board the Vessel, in the reasonable judgement of the Master and/or the Owners, may be exposed to War Risks whether such risk existed at the time of entering into this Charter Party or occurred thereafter. Should the Vessel be within any such place as aforesaid, which only becomes dangerous, or may become dangerous, after entry into it, the Vessel shall be at liberty to leave it.

(c) The Vessel shall not be required to load contraband cargo, or to pass through any blockade as set out in Sub-clause (a), or to proceed to an Area where it may be subject to search and/or confiscation by a belligerent.

(d) If the Vessel proceeds to or through an Area exposed to War Risks, the Charterers shall reimburse to the Owners any additional premiums required by the Owners' insurers and the costs of any additional insurances that the Owners reasonably require in connection with War Risks.

(e) All payments arising under Sub-clause (d) shall be settled within fifteen (15) days of receipt of Owners' supported invoices or on redelivery, whichever occurs first.

(f) If the Owners become liable under the terms of employment to pay to the crew any bonus or additional wages in respect of sailing into an Area which is dangerous in the manner defined by the said terms, then the actual bonus or additional wages paid shall be reimbursed to the Owners by the Charterers at the same time as the next payment of hire is due, or upon redelivery, whichever occurs first.

(g) The Vessel shall have liberty:

(i) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery, or in any other way 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 of any state or territory whether recognised or not, body or group whatsoever acting with the power to compel compliance with their orders or directions;

(ii) to comply with the requirements of the Owners' insurers under the terms of the Vessel's insurance(s);

(iii) to comply with the terms of any resolution of the Security Council of the United Nations, 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;

(iv) to discharge at any alternative port any cargo or part thereof which may expose the Vessel to being held liable as a contraband carrier;

(v) to call at any alternative 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, detention or similar measures.

(h) If in accordance with their rights under the foregoing provisions of this Clause, the Owners shall refuse to proceed to the loading or discharging ports, or any one or more of them, they shall immediately inform the Charterers. No cargo shall be discharged at any alternative port without first giving the Charterers notice of the Owners' intention to do so and requesting them to nominate a safe port for such discharge. Failing such nomination by the Charterers within 48 hours of the receipt of such notice and request, the Owners may discharge the cargo at any safe port of their own choice. All costs, risk and expenses for the alternative discharge shall be for the Charterers' account.

(i) The Charterers shall indemnify the Owners for claims arising out of the Vessel proceeding in accordance with any of the provisions of Sub-clauses (b) to (h) which are made under any bills of lading, waybills or other documents evidencing contracts of carriage.

(j) When acting in accordance with any of the provisions of Sub-clauses (b) to (h) of this Clause anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfilment of this Charter Party.

STANDARD FORM LETTER OF INDEMNITY TO BE GIVEN IN RETURN FOR DELIVERING CARGO WITHOUT PRODUCTION OF THE ORIGINAL BILL OF LADING

To : [insert name of Owners]

[insert date]

The Owners of the M.V. [insert name of ship]

Dear Sirs,

Ship : [insert name of ship]

Voyage : [insert load and discharge ports as stated in the bill of lading]

Cargo : [insert description of cargo]

Bill of lading : [insert identification numbers, date and place of issue]

The above cargo was shipped on the above ship by [insert name of shipper] and consigned to [insert name of consignee or

party to whose order the bill of lading is made out, as appropriate] for delivery at the port of [insert name of discharge port stated in the bill of lading] but the bill of lading has not arrived and we, [insert name of party requesting delivery], hereby request you to deliver the said cargo to [name of the specific party] or to such party as you believe to be or to represent [name of the specific party] or to be acting on behalf of [name of the specific party] at [insert place where delivery is to be made] without production of the original bill of lading.

In consideration of your complying with our above request, we hereby agree as follows :

1. To indemnify you, your servants and agents and to hold all of you harmless in respect of any liability, loss, damage or expense of whatsoever nature which you may sustain by reason of delivering the cargo in accordance with our request.
2. In the event of any proceedings being commenced against you or any of your servants or agents in connection with the delivery of the cargo as aforesaid, to provide you or them on demand with sufficient funds to defend the same.
3. If, in connection with the delivery of the cargo as aforesaid, the ship, or any other ship or property in the same or associated ownership, management or control, should be arrested or detained or should the arrest or detention thereof be threatened, or should there be any interference in the use or trading of the vessel (whether by virtue of caveat being entered on the ship's registry or otherwise howsoever), to provide on demand such bail or other security as may be required to prevent such arrest or detention or to secure the release of such ship or property or to remove such interference and to indemnify you in respect of any liability, loss, damage or expense caused by such arrest or detention or threatened arrest or detention or such interference, whether or not such arrest or detention or threatened arrest or detention or such interference may be justified.
4. If the place at which we have asked you to make delivery is a bulk liquid or gas terminal or facility, or another ship, lighter or barge, then delivery to such terminal, facility, ship, lighter or barge shall be deemed to be delivery to the party to whom we have requested you to make such delivery.
5. As soon as all original bills of lading for the above cargo shall have come into our possession, to deliver the same to you, or otherwise to cause all original bills of lading to be delivered to you, whereupon our liability hereunder shall cease.
6. The liability of each and every person under this indemnity shall be joint and several and shall not be conditional upon your proceeding first against any person, whether or not such person is party to or liable under this indemnity.
7. The indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity shall at your request submit to the jurisdiction of the High Court of Justice of England.

Yours faithfully,

[insert name of requestor]
The Requestor

.....
Signature

FUEL EU Clause:

We can propose the latest Bimco wording with a small adjustment. We would also propose to add that "Charterers are allowed to procure ISO2024 bunkers under this Charterparty, in addition to any other qualities/specifications agreed under the Charterparty", as these become relevant under the new Regulations.

AMENDED BIMCO FuelEU Maritime Clause for Time Charter Parties 2024

^ATTENTION: The Parties may wish to consider whether it is necessary to make amendments to the existing Charter Party to reflect the use of alternative fuels including biofuels.

"Compliance Balance" means the measure of the Vessel's over- or under-compliance with regard to the limits for the yearly average GHG intensity of the energy used on board by the Vessel during Voyages within the scope of FuelEU Maritime, which is calculated in accordance with Part A of Annex IV of FuelEU Maritime.

"FuelEU Database" means the electronic database for the monitoring and recording of compliance with FuelEU Maritime established by the

European Commission.

"FuelEU Maritime" means Regulation (EU) 2023/1805 of the European Parliament and of the Council, governing the use of renewable and low-carbon fuels in maritime transport, and amending Directive 2009/16/EC as amended from time to time, including all implementing acts and delegated acts and regulations.

"FuelEU Penalty" means the penalty in respect of a Reporting Period calculated in accordance with FuelEU Maritime taking into account, where applicable under this Clause, any multiplier as set out in Article 23(2) of FuelEU Maritime, calculated strictly from delivery to redelivery.

"GHG Intensity" means the amount of GHG emissions per megajoule (MJ) of the fuels and energy, expressed in grams of CO₂ equivalent units (gCO₂eq/MJ), used on board the Vessel under the scope of FuelEU Maritime, calculated in accordance with the methodology set out in Annex I of FuelEU Maritime.

"Reporting Period" means a period from 1 January to 31 December of the year during which information referred to in FuelEU Maritime is monitored and recorded.

"Verification Period" means the calendar year following a Reporting Period.

"Voyage" means a voyage as defined in Article 3, point (c), of Regulation (EU) 2015/757.

- (a) The Parties acknowledge that the Vessel is required to comply with FuelEU Maritime and the Owners shall upon delivery inform the Charterers of the Vessel's Compliance Balance for the previous two Reporting Periods and the aggregated Compliance Balance for the current Reporting Period up to the date of delivery.
- (b) For each respective Reporting Period during the Charter Period, the Owners shall ensure that the Vessel has a monitoring plan recorded in the FuelEU Database and that the GHG Intensity of the fuels and energy consumed by the Vessel is monitored and reported for verification by an independent verifier in accordance with FuelEU Maritime.
- (c) The Charterers shall have the option to enable the Vessel to comply with FuelEU Maritime through the supply of fuels and energy provided that: (i) such fuels comply with the bunker specifications and clauses contained in this Charter Party^{*}; and (ii) the bunker delivery notes (BDNs) and electricity delivery notes (EDNs) are provided in accordance with FuelEU Maritime; and if applicable, (iii) they are certified and documented to the satisfaction of the verifier to meet the sustainability and the GHG emissions saving criteria set out under FuelEU Maritime to obtain any benefit(s) in FuelEU Maritime calculations.
- (d) Within the first fifteen (15) days [of each month/after each Voyage]* and upon redelivery, the Owners shall notify the Charterers in writing of the aggregated Compliance Balance of the Vessel incurred during the Charter Period in the then current Reporting Period. If the aggregated Compliance Balance has a negative value, the Owners shall provide to the Charterers the calculation and independently validated information used in the calculation of a surcharge equal to the FuelEU Penalty expected for that previous month or that Voyage (whichever applies) and upon redelivery (the Surcharge). The Surcharge shall be payable in accordance with subclause (f).
- (e) For the purpose of calculating any Surcharge, the following shall be excluded:
 - (i) fuel and energy consumed during any undisputed off-hire periods;
 - (ii) the effects of any banking, borrowing or pooling decisions made prior to the commencement of the Charter Period unless otherwise agreed; and
 - (iii) the effects of the Vessel having had a negative Compliance Balance for two consecutive Reporting Periods or more prior to the commencement of the Charter Period.
- (f) The Charterers shall pay the Surcharge(s) to the Owners on a [monthly/per Voyage] basis or, if no payment frequency is selected, at the same time as the final hire payment is due or within the first seven (7) days of June of the Verification Period(s), whichever is earlier.
- (g) Where the Surcharge is paid on a monthly/per Voyage basis and the aggregated Compliance Balance remains the same as the previous month/Voyage, no Surcharge shall be payable for the current month/Voyage. If a negative aggregated Compliance Balance for a specific month/Voyage in a Reporting Period is reduced or eliminated, the Charterers shall be entitled to reimbursement of a sum corresponding to such improvement from the Surcharge(s) provided that a Surcharge(s) has been paid by the Charterers on a monthly/per Voyage basis within that specific Reporting Period. The Owners shall reimburse the Charterers within seven (7) days of the written notification of the aggregated Compliance Balance.
- (h) If the Charterers fail to pay the Surcharge(s) in accordance with subclause (f), the Owners shall, by giving the Charterers five (5)

days' notice, have the right to suspend the performance of any or all of their obligations under this Charter Party until such time as payment of the Surcharge(s) are received in full by the Owners. The Owners' right to suspend performance under this subclause shall be without prejudice to any other rights or claims they may have against the Charterers under this Charter Party.

- (i) If the Charter Period covers a complete Reporting Period, the Charterers shall have the right to instruct the Owners to bank or pool any Compliance Balance in accordance with FuelEU Maritime. The Owners shall register in the FuelEU Database any banking or pooling of any Compliance Balance generated under that Reporting Period in accordance with the Charterers' instructions, provided

that such instructions are received by the Owners no later than [X**] days prior to 30 April of a Verification Period. The Charterers shall be responsible for any liability or costs arising as a consequence of such instructions.

- (j) If the Charter Period covers at least two consecutive Reporting Periods, the Charterers shall have the right to instruct the Owners to borrow from the following Reporting Period provided the following Reporting Period falls entirely within the Charter Period. The Owners shall register in the FuelEU Database any borrowing in accordance with the Charterers' instructions, provided such instructions are received by the Owners no later than [X**] days prior to 30 April of a Verification Period.
- (k) If the Charterers' instruction to borrow or pool pursuant to subclauses (i) and (j) reduces or eliminates the Vessel's negative Compliance Balance for that Reporting Period, and provided that the Charterers have paid a Surcharge(s), the Owners shall reimburse the Charterers a sum equivalent to the difference between the final Surcharge paid for the relevant Reporting Period and the FuelEU Penalty for that Reporting Period, no later than [X**] days after receipt of the FuelEU Document of Compliance.
- (l) ***If the Charter Period covers at least two consecutive Reporting Periods, and the Vessel has a negative Compliance Balance for the last two consecutive complete Reporting Periods or more during the Charter Period prior to redelivery, the Charterers shall pay to the Owners upon redelivery, by way of liquidated damages and not as a penalty (in addition to any Surcharge(s) paid), the sum of [insert currency and amount]. The Charterers and the Owners agree this sum is a legitimate and fair estimate of the Owners' future exposure to the FuelEU multiplier after redelivery in accordance with FuelEU Maritime.
- (m) ***If the aggregated Compliance Balance incurred during the Charter Period for any Reporting Period is positive, the Owners will pay the Charterers a sum equal to [insert currency and amount] per tonne of CO₂ equivalent of positive Compliance Balance (remaining after any banking and/or pooling) up to a maximum of [insert currency and amount] within [X**] days after 30 June of the corresponding Verification Period or upon redelivery (whichever is earlier).
- (n) It is expressly agreed that the rights and obligations of the Parties set out in subclauses (i), (j), (k) and (m) shall survive the expiration or termination of this Charter Party unless or until the Parties have fulfilled or satisfied their respective obligations under FuelEU Maritime.
- (o) **** If the Charter Period continues beyond 1 January 2030, the Owners shall ensure that the Vessel is in every way fitted to connect to onshore power supply and use it for all the Vessel's electrical power demand at berth where the Vessel is obliged to connect to on-shore power supply in accordance with FuelEU Maritime and where the port of call has the requisite facilities. In such cases, the Charterers shall pay for the electricity used for the Vessel's power demand at berth provided: (i) The Vessel is moored for cargo operations or other employment of the Charterers; (ii) the Vessel is not off-hire; and (iii) such electricity is not consumed for purposes which are strictly attributable to the Owners.

* If the parties do not elect one of the two options in subclause (d), the default shall be "after each Voyage".

** If number of days is not inserted in subclauses (i) and/or (j) and/or (k) and/or (m), the default shall be seven (7) days.

*** If currency and amount are not inserted in subclauses (l) and/or (m), then those subclause(s) shall not apply.

**** Subclause (o) is only applicable to container vessels and passenger vessels.

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"LUNAR STAR 1" Charter Party dated 10th June

2025 It is hereby mutually agreed between

MV LUNAR STAR 1 SHIPPING COMPANY LIMITED, C/o Oesterreichischer Lloyd Seereederei (Cyprus) Ltd, 67 Franklin Roosevelt Ave, Limassol VAT number CY60177359M BANKERS: Warburg Bank Hamburg –

as Owners and

LOUIS DREYFUS COMPANY SUISSE SA GVA Center, 29 route de l'Aéroport – P.O. Box 236, 1215 Geneva 15, Switzerland

BANK DETAILS

=====

LOUIS DREYFUS COMPANY SUISSE SA

A/C 00200573

SOCIETE GENERALE NEW YORK

SWIFT= SOGEUS33XXX

ABA: 026004226

as Charterers

OWNERS:

CHARTERERS:

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A/C 00200573
SOCIETE GENERALE NEW YORK
SWIFT= SOGEUS33XXX
ABA: 026004226

as Charterers

Owners' correct banking details are as follows:

BANKERS: Warburg Bank Hamburg

USD current account: 1001 6203 00

IBAN: DE45 2012 0100 1001 6203 00

Payment By: direct Swift MT 103 without intermediary of another bank in Germany

To: M.M. Warburg & CO, Hamburg/Germany

Swift Code: WBWCDEHHXXX

In favour of: MV LUNAR STAR 1 SHIPPING CO. LIMITED

IBAN: DE45 2012 0100 1001 6203 00

Cover Remittance: By SWIFT MT202 (bank to bank transfer) to the account of M.M Warburg & CO with

Correspondent Bank: JP Morgan Chase Bank, New York, NY US

Swift Code: CHASUS33XXX

OWNERS:

CHARTERERS:

"LUNAR STAR 1" Charter Party dated 10th June

2025 It is hereby mutually agreed between

MV LUNAR STAR 1 SHIPPING COMPANY LIMITED, C/o Oesterreichischer Lloyd Seereederei (Cyprus) Ltd, 67 Franklin Roosevelt Ave, Limassol VAT number CY60177359M BANKERS: Warburg Bank Hamburg

USD current account: 1001 6203 00

IBAN: DE45 2012 0100 1001 6203 00

Payment By: direct Swift MT 103 without intermediary of another bank in Germany

To: M.M. Warburg & CO, Hamburg/Germany

Swift Code: WBWCDEHHXXX

In favour of: MV LUNAR STAR 1 SHIPPING CO. LIMITED

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and

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as Charterers

OWNERS:

CHARTERERS:

