



BHP BILLITON VOYAGE CONTRACT (2017)

1. Place and Date Geneva	BHP Billiton Face Page
2. [Owner/Disponent Owner] and Place of Business	3. Charterer and Place of Business
4. Vessel's Name	5. Flag and Age
6. Vessel's Description (see also Appendix A)	7. Itinerary
8. Load Port(s)	9. Discharge Port(s)
10. [Full and Complete / Part Cargo and Quantity]	11. Laycan Commencement / Cancelling
12. Freight Rate free/liner in and free/liner out and spout/dump/machine trimmed, or stowed, dunnaged, lashed and secured.	13. Laytime for Load Port(s)
14. Demurrage / Despatch	15. Laytime for Discharge Port(s)
16. Notice/Turn Time Load Port(s) (see also clause 11)	17. Notice/Turn Time Discharge Port(s) (see also clause 12)
18. NOR at Load Port(s)	19. NOR at Discharge Port(s)
20. Agents at Load Port(s)	21. Agents at Discharge Port(s)
22. Address Commission	23. Brokerage

Delete items in square brackets where appropriate.

This BHP Billiton Face Page and the attached terms and conditions together record the agreement between the parties and shall together be referred to as the "Contract". Wherever possible, the provisions of this BHP Billiton Face Page and the attached terms and conditions shall be read together, but in the event of a conflict, the provisions of this BHP Billiton Face Page shall prevail.

Signature (Owner(s)) 	Signature (Charterer(s))
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1. Voyage

It is this day mutually agreed between the party mentioned in Box 2 as [Owner/Disponent Owner] (hereinafter called Owner) of the Vessel named in Box 4 and the party named in Box 3 as Charterer that the said Vessel, being warranted by Owner to be tight, staunch, strong and in every way fitted for the voyage, shall, after delivery of her previous cargo, proceed with all convenient speed to the loading port(s) or place(s) stated in Box 8 and there load always afloat cargo as stated in Box 10 as directed by Charterer or its designated representatives, such cargo not to exceed what she can reasonably stow and carry, and, being so loaded, proceed with all convenient speed [but at a minimum speed of about 11 knots during the sea passage from pilot station to pilot station in good weather and calm sea up to and including Beaufort Scale 4 and Douglas Sea State 3 as recorded in the Vessel's log books] to the discharging port(s) or place(s) stated in Box 9 and there deliver the cargo always afloat as directed by Charterer or their agents or designated representatives.

Cargo is always to be loaded, stowed, carried and discharged in accordance with all applicable rules and requirements of the International Maritime Organisation current at the date the relevant action is performed.

2. Vessel Quality

The Vessel must, throughout the currency of this Contract:

- (a) be classed Lloyds 100 A1 (or equivalent at a classification society that is a member of the International Association of Classification Societies);
- (b) be compliant with Charterer's vetting standards;
- (c) be as described in Box 5 & 6 and further detailed in Appendix A and any rider clauses to this Contract; and
- (d) not have passed the 25th anniversary of its "date of build".

3. Freight Rate

Freight, inclusive of all port charges, pilotages, light dues and all other legally permissible dues usually paid by Vessel, shall be paid at the rate stated in Box 12.

4. Freight Payment

Charterer shall pay freight on the [Bill of Lading/~~Delivered~~] weight in United States Dollars to Owner's account as set out in Appendix B.

Charterer shall make an initial freight payment calculated by reference to 90 percent of the Bill of Lading quantity within [8] banking days of Owner signing and releasing Bills of Lading marked "[~~Freight Prepaid~~/Freight Payable] as per Contract" or on or before the commencement of discharge at the (first) discharge port, whichever is earlier. If Owner fails to send Charterer a correct invoice for the initial freight payment by the time that the Bills of Lading are signed and released, the time for payment of freight under this sub-clause shall be amended and extended such that Charterer is not obliged to pay freight until [8] days after Owner's invoice is received, without prejudice to Charterer's rights or Owner's obligations under this Contract.

Freight non-returnable whether Vessel and/or cargo is lost or not lost.

The balance of freight due in accordance with this clause shall be paid by Charterer to Owner within [10] banking days after fulfilment by Owners of all three of the following preconditions: i) right and true delivery of the cargo; ii) receipt by Charterer of a fully executed copy of this Contract; and iii) issuance and provision to Charterer of Owner's final freight invoice, time sheets, Statement(s) of Facts and signed Notices of Readiness with Owner's calculations of any demurrage or despatch incurred at the loading and discharging ports.

For the purposes of this clause, "banking day" means any day on which banks in Singapore, New York and Zug, Switzerland are generally open for the conduct of business.

5. Compliance and Reporting

Charterer shall furnish Owner, directly or indirectly, with Charterer's compliance and reporting requirements in writing, in the English Language, and Owner shall cause the Master to ensure that (s)he and the crew comply with such requirements, including, but not limited to, Charterer's compliance and reporting requirements on governance, anti-corruption, incident reporting and any other such requirements as may be furnished to Owner by Charterer, whether or not there is any other provision of this Contract dealing with those requirements [Note: Please insert in the brackets

any other instructions particularly important to the contract]. In the event that additional expenses are incurred or there is delay to the Vessel after tender of NOR as a result of a failure by Owner or the Master to comply with Charterer's compliance and reporting requirements, such expenses shall be for Owner's account and the period of such delay shall not count as laytime or as time on demurrage.

The Master shall keep full and correct deck and engine logs of the voyage in the English language, which are to be patent to Charterer or its agents, and shall furnish Charterer, its agents or supercargo, when required, with a true copy of such deck and engine logs, showing the course of the Vessel, distance run and the consumption of bunkers.

6. Final Accounting for Freight and Demurrage

Owner shall provide Charterer with its calculations of demurrage or despatch, time sheets, Statement of Facts and signed Notices of Readiness within [15] days after departure from the final loadport or disport. Charterer shall settle the undisputed balance of demurrage or despatch, if any, within [30] days of the date of final discharge only if Owner has fulfilled this requirement and the other two preconditions set out in lines 39 to 44 of this Contract. Charterer shall inform Owner of any elements of Owner's calculations of demurrage or despatch which are disputed by Charterer. Owner shall respond in writing to any communications from Charterer disputing Owner's calculations of demurrage or despatch within [10] Singapore working days of receipt by Owner, failing which Owner shall be deemed to have accepted and agreed with Charterer's objections to Owner's calculations. If Owner and Charterer are not agreed on calculation of demurrage or despatch, the dispute shall be resolved by negotiation and agreement or arbitration in accordance with clause 59.

7. Bills of Lading

The Master and/or Owner shall authorise Owners' agents at the load port(s) to sign and release on his/its behalf three negotiable Bills of Lading or non negotiable Sea Waybills at Charterer's request at any time and for any quantity loaded up to the time of the request. Shipper's weights in accordance with ~~the shore scales/tally/weighbridge/draft survey (in Charterer's sole option)~~ at the loading port shall be accepted as tonnage shipped and Mate's Receipts shall be drawn up accordingly. Bills of Lading or Sea Waybills are always to be drawn up in conformity with the Mate's Receipts and, where one Mate's Receipt is issued covering the total amount of cargo loaded, shall be considered to be in conformity with the Mate's Receipts if the total quantity of cargo covered by two or more sets of Bills of Lading or Sea Waybills conforms with the total quantity stated in the Mate's Receipt.

Upon completion of loading Owner shall release negotiable Bills of Lading or non negotiable Sea Waybills in sets of three, ~~marked "Freight Prepaid" or at Charterer's option "Freight Payable as per Contract"~~, to Shipper or Shipper's representatives. This clause and all other terms of this Contract which refer to bills of lading shall apply equally to bills of lading in electronic form.

8. Laydays and Cancellation

Time for loading shall not commence before 00:00:01 local time on the date stated in "Laycan Commencement" as per Box 11.

Charterer shall have the option to cancel this Contract, or at its option the voyage in question, should there be any material misrepresentation made by Owner in respect of the Vessel's description in Box 6 and/or Appendix A, the Vessel's suitability to perform the voyage or the Vessel's position and/or itinerary.

Charterer shall also have the option to cancel the voyage in question should the Vessel not have tendered Notice of Readiness ("NOR") in accordance with clause 11 on or before the "Cancelling" date as per Box 11. If the Charterer does not wish to exercise these cancellation rights then the Charterer must declare that fact to Owner no later than 2 hours after receipt of the Notice of Readiness.

9. Loading Terms

The cargo shall be loaded by the Charterer at the average rate stated in Box 13 per weather working day of 24 consecutive hours. Time shall not count, even if Vessel is on demurrage, for: (a) opening and closing of hatches at commencement and completion of loading at each load port; (b) periods of ballasting or de-ballasting at the loadport unless loading is continuing at the shore's load rate simultaneously with ballasting or de-ballasting; or (c) time spent waiting to attain under-keel

clearance. Upon completion of loading, Owner and/or the Master shall agree to sign, on request of Charterer, a statement of facts which Charterer will arrange to be countersigned by or on behalf of the Shipper.

10. Discharging Terms

The cargo shall be discharged by Charterer at the average rate stated in Box 15 per weather working day of 24 consecutive hours. Time shall not count, even if Vessel is on demurrage, for: (a) opening and closing of hatches at commencement and completion of discharge at each discharge port; (b) periods of ballasting or de-ballasting at the disport unless discharge is continuing at the shore's discharge rate simultaneously with ballasting or de-ballasting; (c) time spent waiting to attain under-keel clearance; or (d) any time period that Vessel could move, shift or navigate but for a prohibition against such movement, shifting or navigation at the discharge port. Upon completion of discharge, Owner and/or the Master shall agree to sign, on request of Charterer, a statement of facts which Charterer will arrange to be countersigned by or on behalf of the receiver.

11. Tendering of Notice of Readiness at Load Port(s)

Notice of Readiness (NOR) at each load port shall be tendered in writing by facsimile, email or courier, to Charterer and/ or Charterer's nominated agent (if any) only as per Box 18 after the Vessel has arrived, having made fast at berth or anchored, and is in all respects ready and in free pratique (relevant contact details to be provided on fixture). If the loading berth or anchorage is unavailable when the Vessel reaches the load port due to the berth or anchorage being occupied by another vessel, the Vessel may tender its NOR from the normal recognised waiting place designated by the Port Authority, even if outside the normal port limits and whether or not the Vessel has been cleared by customs and/or quarantine authorities.

At load port(s), Owner/Master shall not tender, nor is Charterer or its nominated agent obliged to accept, Vessel's NOR prior to commencement of laycan, unless otherwise previously agreed. Charterer's and/or Charterer's nominated agent's acceptance of the NOR before the commencement of laycan is without prejudice to Charterer's rights in respect of the NOR so tendered and shall not be construed as a waiver of any rights.

Time for loading shall count (allowing for any notice/turn time agreed as per Box 16) as stated in Box 13 after NOR has been tendered and accepted by Charterer.

In the event that Charterer or Shipper can arrange to load before time commences to count, Master shall allow work to be done, in which case half actual time used to count.

Time used by the Vessel in proceeding from waiting place or anchorage to loading berth or anchorage and making ready for loading (including time when the loading berth or anchorage is not working or operating or accessible due to weather, time spent waiting for daylight, up heaving anchor, mooring, fastening, clearing inward formalities, obtaining customs clearance and pratique) shall not count as laytime or time on demurrage unless such delay is directly caused by an act of Charterer.

12. Tendering Notice of Readiness at Discharging Port(s)

Notice of Readiness (NOR) at each discharge port shall be tendered in writing by facsimile, email or courier, to Charterer and/or Charterer's nominated agent (if any) only as per Box 19 after the Vessel has arrived, having made fast at the berth or anchored, and is in all respects ready and in free pratique (relevant contact details to be provided on fixture). If the discharging berth or anchorage is unavailable when the Vessel reaches the discharge port due to the berth or anchorage being occupied by another vessel, the Vessel may tender NOR from the normal recognised waiting place designated by the Port Authority, even if outside the normal port limits and whether or not the Vessel has been cleared by customs and/or quarantine authorities.

Charterer's and/or Charterer's nominated agent's acceptance of NOR at the discharging port is without prejudice to Charterer's rights in respect of the NOR so tendered and shall not be construed as a waiver of any rights.

Time for discharging shall count (allowing for any notice/turn time agreed as per Box 17) as stated in Box 15 after NOR has been tendered and accepted by Charterer. In the event that Charterer or Receiver can arrange to discharge before time commences to count, Master shall allow work to be done, in which case half actual time used shall count.

159 Time used by the Vessel in proceeding from waiting place or anchorage to discharging berth or
 160 anchorage and making ready for discharging (including time when the discharging berth or anchorage
 161 is not working or operating or accessible due to weather, time spent waiting for daylight, up heaving
 162 anchor, mooring, fastening, clearing inward formalities, obtaining customs clearance and pratique)
 163 shall not count as laytime or time on demurrage unless such delay is directly caused by an act of
 164 Charterer.

165 **13. Laytime at Additional Ports**

166 At the second (and subsequent) loading and/or discharging port(s) the Vessel shall tender NOR and
 167 laytime or time on demurrage shall resume counting as per clauses 11 and/or 12. Time counting at
 168 the second (and subsequent) loading and/or discharging port(s) shall always be subject to the
 169 exceptions specified in clause 9 and 11 or 10 and 12, as applicable.

170 **14. Shifting Cost and Time**

171 If more than one berth or anchorage at any loading and discharging port has been agreed and vessel
 172 is shifting between anchorages and/or berths, shifting costs including bunkers consumed shall be
 173 for Owner's account. Time so used shall not count as laytime or time on demurrage.

174 **15. Warping**

175 The Vessel shall move along any one berth or installation, as reasonably required by Charterer or
 176 Terminal Operator, solely for the purpose of making any hatch or hatches available to the loading or
 177 discharging facilities at the berth or installation. All costs of warping incurred by the Vessel, including
 178 bunkers consumed, shall be for Owner's account. Time used for warping shall not count as laytime
 179 or time on demurrage and warping shall be done by Vessel's crew, where local regulations permit.

180 **16. Demurrage and Despatch**

181 Charterer shall pay Owner demurrage at the rate specified in Box 14 for laytime exceeded in
 182 loading and/or discharging. The Owner shall pay the Charterer despatch at the rate specified in Box
 183 14 for laytime saved in loading and/or discharging. The payment of any such demurrage or despatch
 184 shall be carried out in accordance with clause 4. Laytime shall be [averageable / non-reversible].

185 **17. Mooring Ropes and Heaving Lines**

186 Owner warrants that the Vessel can safely moor without the use of wire (metal) mooring ropes and
 187 Owner agrees that wire (metal) mooring ropes will not be used to moor the Vessel without the
 188 express written consent in advance of Charterer.

189 Owner shall ensure the Vessel has on board up-to-date records and certificates for all mooring ropes
 190 carried by the Vessel and will instruct the Master to produce these records and certificates to any port
 191 authorities requiring sight of them. All costs incurred as a result of a breach of this clause 17 shall be
 192 for Owner's account and any delay incurred after tender of NOR as a result of a breach of this clause
 193 17 shall not count as laytime or time on demurrage.

194 The Vessel shall not employ heaving lines weighted at the end with added items, objects or
 195 material. Heaving lines shall be weighted with knots only. Any breach of these requirements
 196 regarding heaving lines shall be considered grounds for reasonable concern that the Vessel's
 197 technical and/or crew management are not performing their duties to an adequate standard for
 198 the purposes of clause 33 of this Contract.

199 **18. Overtime**

200 All overtime expenses at loading and discharging port(s) shall be for account of the party ordering the
 201 overtime. If overtime is ordered by port authorities or the party controlling the loading or discharging
 202 terminal or facility, such expenses shall be for Charterer's account. Overtime expenses for the
 203 Vessel's officers and crew shall always be for Owner's account.

204 **19. Stevedoring**

205 Cargo shall be loaded, stowed, secured or spout/dump/machine trimmed and discharged free of
 206 expense to the Vessel and to the Master's satisfaction in respect of seaworthiness. Stevedores at
 207 loading and discharging ports are to be appointed and paid for by Shipper(s), Receiver(s) or
 208 Charterer and shall work under the supervision of the Master.

209 If it is required by the custom of the port, the Vessel's crew shall operate the Vessel's cargo gear, if
 210 fitted, free of expense to Charterer to load and unload mechanical equipment used in bulk cargo
 211 operations.

212 **20. Lighterage**

213 Charterer has the option to load from barges sent alongside and/or discharge into barges sent
 214 alongside. Lighterage, if any, shall be at Charterer's risk and expense, including fendering necessary
 215 for safe operations. The Master shall be responsible for checking any fendering arrangements
 216 proposed by Charterer and advising Charterer if he or she considers these to fall short of the
 217 standard required for safe lighterage of the vessel.

If lightering is in excess of 26,000 then extra lightering to be for Owners account at max Euro 35,000 lumpsum.

Lightering shall take place at a designated and safe anchoring place on roads outside of Oxelösund, or Luleå or Raahe or any safe anchorage place nearby.

218 **21. Hold Cleanliness**

219 At the loading port(s) the Vessel's holds shall be suitable in all respects (which shall include a gas-
 220 free certificate if the Vessel is a combination carrier) to receive the cargo to be loaded under this
 221 Contract to the satisfaction of an independent surveyor and/or such recognised local authority as the
 222 regulations or Shipper may require. If the Vessel's holds are found to be unsuitable, any time lost until
 223 the Vessel is accepted and is ready in all respects as if the Vessel has not originally been rejected to
 224 load, shall not count as laytime or as time on demurrage. Any expenses directly attributable thereto
 225 including but not limited to standby of trucks, labour and mechanical equipment shall be for Owner's
 226 account.

227 **22. Hold Accessibility**

228 Vessel's holds and tank tops shall be suitable for the utilisation of grabs and any other mechanical
 229 equipment used in loading and discharging operations. No cargo shall be loaded in any space which
 230 is inaccessible or unsuitable for such equipment.

231 **23. Lighting**

232 The Vessel shall give, free of expense to Charterer, full use of her lighting on deck and in the cargo
 233 compartments, which shall be adequate for all cargo operations.

234 **24. Vessel Deficiencies**

235 Any delay incurred after tender of NOR arising from:
 236 a) a deficiency affecting the Vessel's ability to ballast and de-ballast or any of the Vessel's equipment
 237 or machinery required for loading and discharging operations;
 238 b) an act or omission of the Owner or the Vessel; or
 239 c) a deficiency in or breakdown of the Vessel, her equipment, machinery, maintenance, stores, crew,
 240 certificates or cleanliness,
 241 shall not count as laytime or time on demurrage and all costs and expenses incurred as a result of
 242 such delay, deficiency, act, omission or breakdown shall be for Owner's account.

243 **25. Trading Certificates**

244 Owner undertakes as a condition of this Contract that throughout the term of this Contract the Vessel
 245 shall be in all respects eligible under applicable conventions, laws and regulations for trading/entry to
 246 the ports and places as specified in this Contract and that at all times the Vessel shall have on board
 247 for inspection by the appropriate authorities all certificates, reports, records, compliance letters and all
 248 other documents required for such services, including but not limited to certificates of financial
 249 responsibility for pollution.

250 **26. Laws & Regulations**

251 The Vessel and Owner and Charterer acknowledge the importance of the highest standards of ethical
 252 business practice and will comply with all applicable laws and regulations, including those at any port
 253 of call under this Contract. The term "regulations" as used in this clause includes, but is not limited to,
 254 commercial, environmental, health and safety or labour regulations or rules (including but not limited
 255 to rules dealing with the Vessel's arrival and the commencement, duration or calculation of laytime)
 256 which are applicable at any port of call.

Without prejudice to remedies referred to elsewhere in this Contract or any rights or remedies available at law or in equity, all time lost by reason of the relevant authority and/or port and/or terminal operator investigating whether the Vessel is in non-compliance or declaring the Vessel to be in non-compliance, or due to either party having to take steps to ensure compliance with any of the aforementioned laws and regulations shall not count as laytime or as time on demurrage and any expenses attributable thereto, including but not limited to standby of trucks, labour and mechanical equipment, shall be for Owner's account.

27. Restrictions, Routing & Rotation

The Vessel shall proceed to the first or sole discharging port via the most direct route unless otherwise agreed. Loading and discharging port(s) rotation shall be in Owner's option, unless otherwise agreed. Owner and the Master are solely responsible for determining the size, draft, length, beam and air draft limitations and any other restrictions applicable at the loading or discharging port prior to arrival at the relevant port.

28. Assignment / Sub-charter

(a) Except as provided in sub-clause 28(b) below, neither party may assign its rights or transfer its obligations under this Agreement in whole or in part without the prior written consent of the other party, which consent shall not be unreasonably withheld. No assignment or transfer shall be effective until the assignee or transferee agrees in writing with the continuing party to be bound by and to perform the obligations of the Agreement assigned or transferred to it.

(b) A party to the Agreement that is an entity within the BHP Billiton Ltd or Plc group of companies may assign its rights or transfer its obligations under the Agreement in whole or in part to any Affiliate and may assign or transfer any of its receivables under the Agreement to another party pursuant to its trade or other finance arrangement. "Affiliate" under this clause means BHP Billiton Ltd, BHP Billiton Plc or any legal entity with respect to which BHP Billiton Plc and/or BHP Billiton Ltd have direct or indirect ownership of more than 50 per cent of the shares entitled to vote at general meetings.

Without prejudice to any other term of this Contract, Charterer shall have the right to sub-charter the Vessel to others.

29. Notices

Owner or Master shall at minimum tender [20/15/12] day approximate notices, followed by [10/7/5/3/2/1] days definite notices, of Vessel's expected time of arrival (ETA) at the loading port(s) to the agents and Charterer, unless otherwise specified in Charterer's compliance and reporting requirements.

Owner or Master shall at minimum tender [20/15/12] days approximate notices, followed by [10/7/5/3/2/1] days definite notices, of Vessel's expected time of arrival (ETA) at the discharge port(s) to the agents and Charterer, unless otherwise specified in Charterer's compliance and reporting requirements.

Charterer is to be kept advised of any alteration in the Vessel's ETA at load or discharge port or the Vessel's expected readiness to load or discharge.

Should Owner and/or Master fail to give any of the definite notices required in this clause, then [24] hours shall be added to the allowed laytime for each occasion on which Owner and/or the Master have failed to give such notice.

30. Agents

Both the load port and discharge port agents shall be appointed by Owner as Owner's agents and Owner shall pay all fees and expenses charged by those agents.

Charterer has nominated the agent specified in Box 20 to be appointed as the Vessel's agent at load port(s) and the agent specified in Box 21 to be the Vessel's agent at discharge port(s). Where a port at which an agent is to provide services is located in Australia, Owner may appoint an agent other than the agent specified in Box 20 or Box 21, as applicable, to be the Vessel's agent at that port, provided that the agent meets the following minimum requirements:

(a) The agent must have an office located at load port(s) which provides a 24-hour manned service to vessels 365 days per year;

308 (b) The agent must be able to provide the Vessel and her crew with appropriate resources while in
309 port, including mobile phones;

310 (c) The agent must have access to BHP Billiton's Logistics Connect system as a principal;

311 (d) The agent must:

312 (i) maintain a compliance program consistent with the guidance issued by the U.S Department of
313 Justice, U.S. Securities Exchange Commission and/or UK Serious Fraud Office; and

314 (ii) have either:

315 (1) current business partner pre-clearance from BHP Billiton; or

316 (2) current TRACE certification from Trace International;

317 (e) The agent must be equipped and have personnel trained to use both essDocs and Bolero's
318 electronic shipping documentation systems; and

319 (f) The agent must have personnel, vehicles and equipment approved to access the terminals,
320 wharfs, berth, docks or anchorages where the cargo will be loaded.

321 In the event that Box 20, Box 21 or both have not been completed on the date this Contract is signed,
322 Charterer retains the right to notify Owner of its or the cargo receiver's nominated agent(s) in writing
323 at any time prior to the estimated arrival of the Vessel at the relevant port, on receipt of which notice
324 the name of the nominated agent shall be deemed to be written into Box 20 or Box 21 of this
325 Contract, as appropriate.

326 **31. Draft Survey**

327 If Charterer, Shipper(s), Receiver(s) and/or Owner require(s) a draft survey to establish the Bill of
328 Lading weight as per clause 7, the requesting party shall appoint and pay for the surveyor.
329 Time used for draft surveys at both load port(s) and discharge port(s), including any intermediate
330 draft survey or draft check, shall not count as laytime nor as time on demurrage. Time used waiting
331 for draft surveys to be undertaken at both load port(s) and discharge port(s), including time used
332 waiting for any intermediate draft survey or draft check, shall not count as laytime nor as time on
333 demurrage.

334 While the surveyor is taking draft readings and/or tank soundings, Master is not to take on board or
335 pump ballast at load port(s) and discharge port(s) without obtaining permission from Charterer, and
336 Vessel is not to take on, release or switch from one tank or other compartments to another any
337 ballast, fresh water or fuel oil.

338 **32. Non-presentation of Bills of Lading/Change of Disport**

339 *If requested by Charterer, the Master shall release all or part of the cargo at the discharge port(s)*
340 *without presentation of an original Bill of Lading or at (a) discharge port(s) different to the discharge*
341 *port(s) named in the Bill(s) of Lading with or without presentation of an original Bill of Lading--Prior to*
342 *discharge in compliance with such a request, Charterer shall provide Owner with a Letter of Indemnity*
343 *in the form of wording in Appendix D which is appropriate to Charterer's request. Such Letter of*
344 *Indemnity shall automatically become null and void and be promptly returned to Charterer upon*
345 *presentation of an original Bill of Lading to Owner or Master.*

346 **33. Change of Ownership/Management**

347 The Vessel shall not change ownership, flag, class, technical and/or crew management
348 during the currency of the contracted voyage(s) as identified on the BHP Billiton Face Page without
349 Charterer's prior approval, which shall not be unreasonably withheld.

350 If and when a request to approve a change is received from Owner, the proposed new Owner and/or
351 manager(s) shall be assessed by Charterer's vetting officer prior to Charterer's approval being
352 granted and may be rejected if the proposed new Owner and/or manager do not meet Charterer's
353 vetting standards.

If this Contract is a consecutive voyage charter and Charterer develops reasonable concerns that the Vessel's technical and/or crew management are not performing their duties to an adequate standard, Charterer may by notice in writing to Owner: (a) require Owner to nominate a substitute vessel under different management to perform some or all of the voyages which remain to be performed under this Contract; (b) require Owner to change the Vessel's technical and/or crew management within a reasonable timeframe fixed by Charterer; (c) require Owner to do a combination of (a) and (b); or (d) suspend performance of this Contract until such time as the Charterer's concerns regarding the technical and/or crew management of the Vessel can be addressed by the provision of evidence to Charterer's satisfaction that the Vessel is being managed to an adequate standard or that any shortcomings in the technical and/or crew management of the vessel have been rectified.

34. ITF and Boycott

Owner undertakes as a condition that the present terms and conditions of employment of the crew comply with an ITF Agreement or a bona fide Trade Union Agreement that is acceptable to the ITF and their representatives and will remain so for the duration of this Contract. In the event of loss of time and/or if extra expenses are incurred due to boycott of the Vessel (whether actual or threatened), dispute with labour because of the Vessel's flag or nationality of Owner, Master, Officers or crew or the terms upon which the Master, Officers or crew are employed, such time shall not count as laytime nor as time on demurrage and such extra expenses shall be for Owner's account.

If flying a flag of convenience or an equivalent bona fide trade union agreement, these to be recognized by the Finnish/Swedish unions.

35. Strike Clause

(a) Time lost in loading and/or discharging by reason of any of the following causes shall neither count as laytime nor time on demurrage: strike, lockout or stoppage of personnel or work connected with mining, production, port or facility services or of any transportation and/or handling of the cargo whether inland or at the port or facility, or any unavailability of cargo resulting from the foregoing causes. Furthermore, Charterer, Shipper(s) and/or Receiver(s) shall not be liable or otherwise responsible for any delays in loading and/or discharging the Vessel if prevented by any of the foregoing causes.

(b) If there is a strike, lockout or stoppage, as defined above, at the load port(s) or loading facility prior to the Vessel's arrival there, Owner may request from Charterer a declaration as to whether Charterer agrees to maintain the voyage with laytime being calculated as if there were no strike, lockout or stoppage, as defined above. If Charterer has not made such a declaration within [72] hours (excluding Saturday and Sunday) of such request, Owner then has the option of cancelling the voyage without any liability to Owner or Charterer.

(c) Notwithstanding Charterer's declaration as per (b) above, Owner shall have the liberty to sail from a load port or loading facility affected by strike, lockout or stoppage as defined above, without cargo or sail with any cargo forming part of the intended shipment on expiry of [72] hours' notice of Owner's intention to do so which in any case shall not be declared by Owner until at least [96] hours have elapsed since the Vessel's arrival at or off the port or facility so affected. Owner's [72]-hour notice shall be invalidated by the cessation of the strike, lockout or stoppage as defined above within this notice period. If the Vessel sails with part of the intended shipment Charterer shall pay freight only on the cargo quantity actually loaded and Owner shall have liberty to complete with other cargo en-route for their own account and without any liability to Charterer.

(d) The party whose performance of any obligation under this clause is affected by any of the events referred to above shall not be required to take any steps to settle or influence the outcome of any strike, lockout or stoppage.

(e) The party whose performance of any obligation under this clause is affected, or who has reason to believe such performance may be affected, by reason of any of the events referred to above shall, as promptly as possible, give written notice thereof to the other party concerned and shall also as promptly as possible thereafter notify the other party concerned, in writing, of particulars of the relevant event and supply supporting evidence.

36. Force Majeure

Without prejudice to any party's rights under the Ice Clause, Owner shall not be liable to Charterer, nor will Charterer be liable to Owner, whether in demurrage or in any other respect whatsoever, for any failure or delay in the performance of obligations under this Contract, and any such delay shall neither count as laytime nor as demurrage, if such failure or delay is due to or results from the following: act of war or the threat or anticipated imminence thereof; restraints of rulers, governments, or people; act or threat of terrorism; legislation, decrees, orders, regulations or the like in the country of origin or of Vessel's flag; unrest or disturbance, sabotage, blockade, sanctions, civil commotion, political disturbances, breakdowns, power failure, accidents, or stoppages whether total or partial, at ports, on railways, or other means of transport to or from the ports; epidemics; disease; quarantine; Act of God; weather (including but not limited to drought, fog, frosts, floods, snow, storms, tidal wave, tsunami, tempest or washaways); any other event or occurrence of any nature or kind whatsoever beyond the reasonable control of Owner and/or Charterer, whether similar or dissimilar to the causes or circumstances mentioned above. A party affected by Force Majeure may not rely on Force Majeure if the reason it is unable to perform is caused by a failure of any person to discharge a contractual or other obligation in favour of the affected party, other than by reason of Force Majeure.

Charterer will not be liable to Owner, whether in demurrage or in any other respect whatsoever, for any failure or delay in the performance of obligations under this Contract and time shall neither count as laytime nor as time on Demurrage if such failure or delay is due to any of the aforementioned events stated within this clause.

The party whose performance of any obligation is affected, or who has reason to believe such performance may be affected, by reason of any of the events referred to above shall, as promptly as possible, give written notice thereof to the other party concerned, and shall as promptly as possible thereafter notify the other party concerned, in writing, of particulars of the relevant event and supply supporting evidence.

Should any of the events referred to above lead to delays in excess of [30] days, for any of the contracted cargo(es), then either Charterer or Owner, shall have the right to cancel the relevant contracted cargo(es) without any liability under this Contract for either party including demurrage; alternatively by mutual agreement, this Contract shall be suspended for the period so affected and Owner and Charterer shall negotiate and so decide whether the terms of this Contract shall be extended beyond the original term by the period of suspension hereof.

Should this Contract relate to more than one voyage, if the cumulative Force Majeure events in any applicable Contract year total more than [30] days, Charterer shall have the right to reduce the contractual number of voyages to be performed in that contractual year.

37. Taxes and Dues

Owner shall pay all dues, charges and taxes whatsoever levied on the Vessel including any income or freight tax applicable at the load port(s) and discharge port(s) or country, as well as all taxes levied on the freight. Charterer shall pay all dues, charges, duties and taxes legally levied on the cargo. Owner shall pay all canal, lock, seaway and any other river or waterway tolls, dues and charges.

38. Extra Insurance

Extra insurance on the Vessel and/or cargo on account of the Vessel's ownership, flag, classification, or age to be for Owner's account. Charterer may elect to deduct extra insurance on the cargo from payment of freight, in which case Charterer shall furnish evidence of payment in support of such deduction.

39. Stevedore damage

At load port(s) and discharge port(s), any stevedore damage to the ship shall be settled solely between Owner and Stevedore(s) without reference to Charterer. However, Charterer shall render all reasonable assistance to Owner in the pursuit of their claim against the Stevedore(s) for settlement of damage to the Vessel caused by the Stevedore(s).

40. Drydocking

The Vessel shall not be dry-docked during the currency of this Contract except in case of emergency.

454 **41. Deviation**

455 The Vessel shall have the liberty to deviate for the purpose of saving life or property, with leave to sail
456 without pilots, tow and assist Vessels. Salvage shall be for Owner's sole benefit.

457 **42. Bunkering**

458 The Vessel shall have liberty as part of the Contract voyage to proceed to any port or ports at which
459 fuel is available for the purpose of bunkering at any stage of the voyage whatsoever and whether
460 such ports are on or off the direct and/or customary route or routes between any of the load port(s) or
461 discharge port(s) named in this Contract, and may there take fuel in any quantity in the discretion of
462 Owner even to the full capacity of the fuel tanks and deep tanks or any other compartment in which
463 fuel can be carried, whether or not such amount is required for the Contract voyage.

464 **43. Lien and Cesser and right to resell cargo**

465 All liability of Charterer shall cease on completion of loading except for payment of freight, deadfreight
466 and/or demurrage. Owner shall have a lien on all cargoes for freight, deadfreight and/or demurrage
467 on the condition that freight is payable under clause 4 above and Owner has issued a freight invoice
468 to Charterer.

469 In the event that a lien is exercised by Owner and freight is not paid within [14] days of the exercise of
470 that lien, Owner shall have the right to sell without notice to the Charterer and at the sole risk and
471 expense of the Charterer all or part of the cargo by public auction or private treaty on terms at the
472 Owner's discretion. In any event any lien shall extend to cover the cost of recovering any sums due.

473 **44. Protection & Indemnity (P&I) Cover and Hull & Machinery Insurance**

474 Owner undertakes as a condition of this Contract that the Vessel is entered with a P&I Club which is a
475 member of the International Group of P&I clubs for full coverage and that the Vessel's hull and
476 machinery is fully insured and shall remain so for the duration of this Contract.

477 **45. Pollution Indemnity**

478 Owner agrees to indemnify Charterer, their agents, or any other party against any liabilities which
479 may be imposed on them or which they may incur under any statute regarding liability for pollution of
480 waters by oil or other substances, by reason of any contravention of such statute by the Vessel, the
481 Master or any servant or agent of Owner provided that such contravention shall not have been
482 caused or contributed to by the party seeking to be indemnified under this Contract. Owner
483 undertakes as a condition that the Vessel is entered in a P&I Club which is a member of the
484 International Group of P&I clubs with full cover for liabilities arising out of any contravention as
485 aforesaid. Laytime shall not count nor shall demurrage accrue for any time lost through non-
486 conformity with the above.

487 **46. Health and Safety**

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

496 **47. Vessel Vetting, Inspection and Suitability**

497 (a) Charterer may require a physical inspection of the Vessel or any vessel nominated by Owner
498 under this Contract at any time:

499 (i) where:

500 (1) the vessel is greater than 60,000 DWT and will pass the 15th anniversary of its "date of build"
501 within 90 days after the first day of the (next) laycan;

502 (2) the vessel is greater than 8,000 DWT but less than 60,000 DWT and will pass the 18th
503 anniversary of its "date of build" within 90 days after the first day of the (next) laycan; or

504 (3) the vessel is to perform [9] or more voyages under this Contract;

- 505 (ii) if Charterer has reasonable grounds for doubting the suitability of the vessel to perform, or
 506 continue performing, the voyage, including but not limited to its suitability for the intended terminals;
 507 or
- 508 (iii) if Charterer has reasonable grounds for concern about the vessel's safety and good technical
 509 management – reasonable grounds for the purposes of this sub-clause (iii) shall include, but not be
 510 limited to, the following:
- 511 (1) if there have been any detentions of, or detainable deficiencies found in, the vessel by Port State
 512 Control within the [12] months prior to the date on which Charterer informs Owner it requires the
 513 vessel to be inspected;
- 514 (2) if there has been any failure of the vessel's main engine, steering gear, navigational equipment
 515 or any other mechanical or equipment failure affecting the navigation of the vessel within the [12]
 516 months prior to the date on which Charterer informs Owner it requires the vessel to be inspected; or
- 517 (3) if there has been any fatality, serious injury, marine pollution incident, collision, grounding, fire or
 518 explosion occurring on board or in connection with the vessel.
- 519 Inspections shall be conducted by a marine vetting company engaged and approved by Charterer in
 520 Charterer's sole discretion and shall be at Charterer's expense. The Master and Crew shall extend
 521 all reasonable assistance and co-operation required to facilitate an effective inspection, including by
 522 allowing the marine vetting company appointed by Charterers to view the Vessel's deck and engine
 523 logs.
- 524 (b) If this Contract is for the performance of more than one voyage and, at any time, Charterer
 525 believes on reasonable grounds that the Vessel is not suitable to perform any one or more of the
 526 remaining voyages, in breach of the warranties given by Owners or does not meet the requirements
 527 of clause 2, Charterer may:
- 528 (i) require Owner to nominate a substitute vessel to perform some or all of the voyages which remain
 529 to be performed under this Contract;
- 530 (ii) require Owner to remedy the deficiency giving rise to the lack of suitability, breach of warranty or
 531 breach of clause 2 within a reasonable timeframe fixed by Charterer;
- 532 (iii) require Owner to do a combination of (i) and (ii); or
- 533 (iv) suspend performance of this Contract until such time as Owners provide evidence to Charterer's
 534 satisfaction that the Vessel is suitable to perform the voyage(s) or is not or no longer in breach of
 535 warranty or clause 2.
- 536 **48. BIMCO ISM Clause**
- 537 Owner shall procure that both the Vessel and "the Company" (as defined by the International Safety
 538 Management Code ("ISM Code")) shall comply fully with the requirements of the ISM Code where
 539 applicable during the currency of this Contract. Upon request Owner shall provide a copy of the
 540 relevant Document of Compliance (DOC) and Safety Management Certificate (SMC) to Charterer.
- 541 Except as otherwise provided in this Contract, loss, damage, expense or delay caused by failure on
 542 the part of Owner or "the Company" to comply with the ISM Code shall be for Owner's sole account.
- 543 **49. ISPS/MTSA Clause for Voyage Charter Parties 2005**
- 544 (a) (i) The Owner shall comply with the requirements of the International Code for the Security of
 545 Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code)
 546 relating to the Vessel and "the Company" (as defined by the ISPS Code). If trading to or from the
 547 United States or passing through United States waters, the Owner shall also comply with the
 548 requirements of the US Maritime Transportation Security Act 2002 (MTSA) relating to the Vessel and
 549 the "Owner" (as defined by the MTSA).
- 550 (ii) Upon request the Owner shall provide the Charterer with a copy of the relevant International Ship
 551 Security Certificate (or the Interim International Ship Security Certificate) and the full style contact

- 552 details of the Company Security Officer (CSO).
- 553 (iii) Loss, damages, expense or delay (excluding consequential loss, damages, expense or delay)
 554 caused by failure on the part of the Owner or "the Company"/"Owner" to comply with the requirements
 555 of the ISPS Code/MTSA or this clause shall be for the Owner's account, except as otherwise
 556 provided in this Contract.
- 557 (b) (i) The Charterer shall provide the Owner and the Master with their full style contact details and,
 558 upon request, any other information the Owner require to comply with the ISPS Code/MTSA.
- 559 (ii) Loss, damages or expense (excluding consequential loss, damages or expense) caused by failure
 560 on the part of the Charterer to comply with this clause shall be for the Charterer's account, except as
 561 otherwise provided in this Contract, and any delay caused by such failure shall count as laytime or
 562 time on demurrage.
- 563 (c) Provided that the delay is not caused by the Owner's failure to comply with their obligations under
 564 the ISPS Code/MTSA, the following shall apply:
- 565 (i) Notwithstanding anything to the contrary provided in this Contract, the Vessel shall be entitled to
 566 tender Notice of Readiness even if not cleared due to applicable security regulations or measures
 567 imposed by a port facility or any relevant authority under the ISPS Code/MTSA.
- 568 (ii) Any delay resulting from measures imposed by a port facility or by any relevant authority under the
 569 ISPS the Code/MTSA shall count as laytime or time on demurrage, unless such measures result
 570 solely from the negligence, acts or omissions of Owner, Master or crew or the previous trading of the
 571 Vessel, the nationality of the crew or the identity of the Owner's managers.
- 572 (d) Notwithstanding anything to the contrary provided in this Contract, any costs or expenses
 573 whatsoever solely, arising out of or related to security regulations or measures legally required by the
 574 port facility or any relevant authority in accordance with the ISPS Code/MTSA including, but not
 575 limited to, security guards, launch services, vessel escorts security fees or taxes and inspections,
 576 shall be for the Owner's account, including, without limitation, if such costs or expenses result solely
 577 from the negligence of the Owner, Master or crew or the previous trading of the Vessel, the nationality
 578 of the crew or the identity of the Owner's managers. All measures required by the Owner to comply
 579 with the Ship Security Plan shall be for the Owner's account.
- 580 (e) If either party makes any payment which is for the other party's account according to this clause,
 581 the other party shall indemnify the paying party only upon presentation of valid receipts, provided that
 582 any payment made was legally permissible.
- 583 **50. North American Advance Cargo Notification Clause for Voyage Charter Parties**
- 584 (a) If the Vessel loads or carries cargo destined for the US or Canada or passing through US or
 585 Canadian ports in transit, Owner shall comply with the current US Customs regulations (19 CFR 4.7)
 586 or the Canada Border Services Agency regulations (Memorandum D3-5-2) or any subsequent
 587 amendments thereto and shall undertake the role of carrier for the purposes of such regulations and
 588 shall, in their own name, time and expense:
- 589 (i) Have in place a SCAC (Standard Carrier Alpha Code)/Canadian Customs Carrier Code;
- 590 (ii) For US trade, have in place an ICB (International Carrier Bond); and
- 591 (iii) Submit a cargo declaration by AMS (Automated Manifest System) to the US Customs or by ACI
 592 (Automated Commercial Information) to the Canadian customs.
- 593 (b) Charterer shall provide all necessary information to Owner and/or their agents to enable Owner to
 594 submit a timely and accurate cargo declaration. Charterer shall assume liability for and shall
 595 indemnify, defend and hold harmless Owner against any loss and/or damage whatsoever (including
 596 consequential loss and/or damage) and/or any expenses, fines, penalties and all other claims of
 597 whatsoever nature, including but not limited to legal costs, arising from Charterer's failure to comply
 598 with any of the provisions of this sub-clause. Should such failure result in any delay then,
 599 notwithstanding any provision in this Contract to the contrary, all time used or lost shall count as
 600 laytime or, if the Vessel is already on demurrage, time on demurrage.

(c) Owner shall assume liability for and shall indemnify, defend and hold harmless Charterer against any loss and/or damage whatsoever (including consequential loss and/or damage) and any expenses, fines, penalties and all other claims of whatsoever nature, including but not limited to legal costs, arising from Owner's 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 Contract to the contrary, all time used or lost shall not count as laytime or, if the Vessel is already on demurrage, time on demurrage.

(d) The assumption of the role of carrier by Owner 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.

51. BIMCO EU Advance Cargo Declaration Clause for Voyage Charter Parties

The BIMCO EU Advance Cargo Declaration Clause for Voyage Charter Parties is hereby incorporated into this Contract. To the extent that the BIMCO EU Advance Cargo Declaration Clause for Voyage Charter Parties is amended by BIMCO, the most recent version will be deemed to be incorporated into this Contract in substitution for and to the exclusion of the present version, the wording of which is as follows:

(a) 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 or passing through EU ports or places in transit, the Owner 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 purposes 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) Submit an ENS (Entry Summary Declaration) cargo declaration electronically to the EU Member States' Customs (first port of call).

(b) Charterer shall provide all necessary information to Owner and/or their agents to enable Owner to submit a timely and accurate cargo declaration.

Charterer shall assume liability for and shall indemnify, defend and hold harmless Owner 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 Charterer's failure to comply with any of the provisions of this sub-clause. Should such failure result in any delay then, notwithstanding any provision in this Contract to the contrary, all time used or lost shall count as laytime or, if the Vessel is already on demurrage, time on demurrage.

(c) Owner shall assume liability for and shall indemnify, defend and hold harmless Charterer against any loss and/or damage whatsoever (including consequential loss and/or damage) and any expenses, fines, penalties and all other claims of whatsoever nature, including but not limited to legal costs, arising from Owner's 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 Contract to the contrary, all time used or lost shall not count as laytime or, if the Vessel is already on demurrage, time on demurrage.

(d) The assumption of the role of carrier by Owner 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.

52. Clause Paramount

(a) The Master shall, upon request, sign Bills of Lading for all cargo shipped but without prejudice to all rights and obligations of Owner and Charterer under the terms of this Contract. The carriage of cargo under this Contract and under all Bills of Lading issued for the cargo shall be subject to the terms of this Contract and such terms shall be incorporated verbatim or be deemed incorporated by reference in any such Bill of Lading.

(b) The Carriage of Goods by Sea Act of the United States or the Hague Rules contained in the

651 International Convention for the Unification of Certain Rules relating to Bills of Lading, dated Brussels
 652 25th August 1924 as enacted in the country of shipment shall apply to this Contract. When no such
 653 enactment is in force in the country of shipment, the corresponding legislation in the country of
 654 destination shall apply to this Contract.

655 (c) Trades where the Hague-Visby Rules apply:
 656 In trades where the International Brussels Convention 1924 as amended by the Protocol signed at
 657 Brussels on 23 February 1968 ("the Hague-Visby Rules") apply compulsorily, the provisions of the
 658 respective legislation shall apply to this Contract.

659 (d) When there is no enactment of the Carriage of Goods by Sea Act of the United States or the
 660 Hague Rules in either the country of shipment or in the country of destination, the Hague-Visby Rules
 661 shall apply to this Contract.

662 (e) If any term of this Contract is repugnant to the Hague-Visby Rules, or Hague Rules or the US
 663 Carriage of Goods by Sea Act if applicable, such term shall be void to that extent but no further.

664 (f) The Carrier shall in no case be responsible for loss of or damage to cargo arising prior to loading,
 665 after discharging, or while the cargo is in the charge of another carrier, or with respect to deck cargo
 666 and live animals.

667 **53. Both to Blame Collision**

668 If the ship comes into collision with another ship as a result of the negligence of the other ship and
 669 any act, neglect or default of the Master, mariner, pilot or the servants of the carrier in the navigation
 670 or in the management of the ship, the owner of the goods carried hereunder will indemnify the carrier
 671 against all loss or liability to the other or non-carrying ship or her owner insofar as such loss or liability
 672 represents loss of, or damage to, or any claim whatsoever of the owner of said goods, paid or
 673 payable by the other or non-carrying ship or her owner to the owner of said Goods and set off,
 674 recouped or recovered by the other or non-carrying ship or her owner as part of their claim against
 675 the carrying ship or carrier.

676 The foregoing provisions shall also apply where the owner, operators or those in charge of any ships
 677 or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision
 678 or contact.

679 **54. New Jason**

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

686 If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully as if salving ship
 687 or ships belonged to strangers. Such deposit as the carrier or his agents may deem sufficient to cover
 688 the estimated contribution of the goods and any salvage and special charges thereon shall, if
 689 required, be made by the goods, shippers, consignees or owners of the goods to the carrier before
 690 delivery.

691 **55. "Voywar 93" Clause**

692 (1) For the purpose of this Clause, the words:

693 (a) "Owners" shall include the shipowners, bareboat charterers, disponent owners, managers or other
 694 operators who are charged with the management of the Vessel, and the Master; and

695 (b) "War Risks" shall include any war (whether actual or threatened), act of war, civil war, hostilities,
 696 revolution, rebellion, civil commotion, warlike operations, the laying of mines (whether actual or
 697 reported), acts of piracy, acts of terrorists, acts of hostility or malicious damage, blockades (whether
 698 imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or
 699 against certain cargoes or crews or otherwise howsoever), by any person, body, terrorist or political
 700 group, or the Government of any state whatsoever, which, in the reasonable judgement of the Master
 701 and/or Owner, may be dangerous or are likely to be or to become dangerous to the Vessel, her

702 cargo, crew or other persons on board the Vessel.

703 (2) If at any time before the Vessel commences loading, it appears that, in the reasonable judgement
 704 of the Master and/or Owner, performance of the Contract of Carriage, or any part of it, may expose,
 705 or is likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks,
 706 Owner may give notice to Charterer cancelling this Contract of Carriage, or may refuse to perform
 707 such part of it as may expose, or may be likely to expose, the Vessel, her cargo, crew or other
 708 persons on board the Vessel to War Risks; provided always that if this Contract of Carriage provides
 709 that loading or discharging is to take place within a range of ports, and at the port or ports nominated
 710 by Charterer the Vessel, her cargo, crew, or other persons onboard the Vessel may be exposed, or
 711 may be likely to be exposed, to War Risks, Owner shall first require Charterer to nominate any other
 712 safe port which lies within the range for loading or discharging, and may only cancel this Contract of
 713 Carriage if Charterer shall not have nominated such safe port or ports within [48] hours of receipt of
 714 notice of such requirement.

715 (3) Owner shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for
 716 any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed
 717 through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it
 718 appears, either after the loading of the cargo commences, or at any stage of the voyage thereafter
 719 before the discharge of the cargo is completed, that, in the reasonable judgement of the Master
 720 and/or Owner, the Vessel, her cargo (or any part thereof), crew or other persons on board the Vessel
 721 (or any one or more of them) may be, or are likely to be, exposed to War Risks.

722 If it should so appear, Owner may by notice request Charterer to nominate a safe port for the
 723 discharge of the cargo or any part thereof, and if within [48] hours of the receipt of such notice,
 724 Charterer shall not have nominated such a port, Owners may discharge the cargo at any safe port of
 725 their choice (including the port of loading) in complete fulfilment of the Contract of Carriage. Owner
 726 shall be entitled to recover from Charterer the extra expenses of such discharge and, if the discharge
 727 takes place at any port other than the loading port, to receive the full freight as though the cargo had
 728 been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight
 729 which shall be the same percentage of the freight contracted for as the percentage which the extra
 730 distance represents to the distance of the normal and customary route, Owner having a lien on the
 731 cargo for such expenses and freight.

732 (4) If at any stage of the voyage after the loading of the cargo commences, it appears that, in the
 733 reasonable judgement of the Master and/or Owner, the Vessel, her cargo, crew or other persons on
 734 board the Vessel may be, or are likely to be, exposed to War Risks on any part of the route (including
 735 any canal or waterway) which is normally and customarily used in a voyage of the nature contracted
 736 for, and there is another longer route to the discharging port, Owner shall give notice to Charterer
 737 that this route is intended to be taken and Owner and Charterer are to discuss and agree the
 738 alternative route. In the event that agreement cannot be reached Owners are to take the shortest
 739 alternative route possible. In this event Owner shall be entitled, if the total extra distance exceeds
 740 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the
 741 percentage which the extra distance represents to the distance of the normal and customary route.

742 (5) The Vessel shall have liberty:-

743 (a) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes,
 744 sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery or in any way
 745 whatsoever which are given by the Government of the Nation under whose flag the Vessel sails, or
 746 other Government to whose laws Owners are subject, or any other Government which so requires, or
 747 any body or group acting with the power to compel compliance with their orders or directions;

748 (b) to comply with the orders, directions or recommendations of any war risks underwriters who have
 749 the authority to give the same under the terms of the war risks insurance;

750 (c) to comply with the terms of any resolution of the Security Council of the United Nations, any
 751 directives of the European Community, the effective orders of any other Supranational body which
 752 has the right to issue and give the same, and with national laws aimed at enforcing the same to which
 753 Owners are subject, and to obey the orders and directions of those who are charged with their
 754 enforcement;

- 755 (d) to discharge at any other port any cargo or part thereof which may render the Vessel liable to
756 confiscation as a contraband carrier;
- 757 (e) to call at any other port to change the crew or any part thereof or other persons on board the
758 Vessel when there is reason to believe that they may be subject to internment, imprisonment or other
759 sanctions;
- 760 (f) where cargo has not been loaded or has been discharged by Owners under any provisions of this
761 Clause, to load other cargo for Owner's own benefit and carry it to any other port or ports whatsoever,
762 whether backwards or forwards or in a contrary direction to the ordinary or customary route.
- 763 (6) If in compliance with any of the provisions of Sub-Clauses (2) to (5) of this Clause anything is
764 done or not done, such shall not be deemed to be a deviation, but shall be considered as due
765 fulfilment of the Contract of Carriage.
- 766 **56. General Average**
767 Any General Average occurring under this Contract is to be adjusted, stated and settled in London
768 according to the York-Antwerp Rules 2016 and any subsequent amendments thereto, according to
769 English law and practice.
- 770 **57. Japanese Trading Clause**
771 Owner undertakes as a condition that the Vessel shall have on board a valid International Group of
772 P&I Club's certificate of insurance issued by MOLIT (Ministry of Land Infrastructure and Transport
773 (Japan)) as required under Japanese law. Owner shall ensure full compliance with all reporting
774 obligations required under Japanese law. Further and without prejudice to Charterer's other legal
775 rights, Owner shall indemnify, defend and hold harmless Charterer against all consequences
776 arising out of non-compliance with this provision.
- 777 **58. Ice Clause**
778 The Vessel shall not be obliged to force ice but, subject to Owner's approval and having due regard
779 to its size, construction and class, may follow ice-breakers when reasonably required.
- 780 (a) Port of Loading
- 781 (i) If at any time after setting out on the approach voyage the Vessel's passage is impeded by ice, or
782 if on arrival the loading port is inaccessible by reason of ice, the Master or Owner shall notify
783 Charterer thereof and request Charterer to nominate a safe and accessible alternative port. If
784 Charterer fails within [48] running hours, Sundays and holidays included, to make such nomination or
785 agree to reckon laytime as if the port named in the contract were accessible or declare that they
786 cancel the voyage in question under this Contract, Owner shall have the option of cancelling the
787 voyage in question.
- 788 (ii) If at any loading port the Master considers that there is a danger of the Vessel being frozen in, and
789 provided that the Master or Owner immediately notify Charterer thereof, the Vessel may leave with
790 cargo loaded on board and proceed to the nearest safe and ice free place and there await Charterer's
791 nomination of a safe and accessible alternative port within [24] running hours, Sundays and holidays
792 excluded, of the Master's or Owner's notification. If Charterer fails to nominate such alternative port,
793 the Vessel may proceed to any port(s), whether or not on the customary route for the chartered
794 voyage, to complete with cargo for Owner's account.
- 795 (b) Port of Discharge
- 796 (i) If the voyage to the discharging port is impeded by ice, or if on arrival the discharging port is
797 inaccessible by reason of ice, the Master or Owner shall notify Charterer thereof. In such case,
798 Charterer shall have the option of keeping the Vessel waiting until the port is accessible against
799 paying compensation in an amount equivalent to the rate of demurrage or of ordering the Vessel to a
800 safe and accessible alternative port. If Charterer fails to make such declaration within [48] running
801 hours, Sundays and holidays included, of the Master or Owner having given notice to Charterer, the
802 Master may proceed without further notice to the nearest safe and accessible port and there
803 discharge the cargo.
- 804 (ii) If at any discharging port the Master considers that there is a danger of the Vessel being frozen in,

and provided that the Master or Owner immediately notify Charterer thereof, the Vessel may leave with cargo remaining on board and proceed to the nearest safe and ice free place and there await Charterer's nomination of a safe and accessible alternative port within [24] running hours, Sundays and holidays excluded, of the Master's or Owner's notification. If Charterer fails to nominate such alternative port, the Vessel may proceed to the nearest safe and accessible port and there discharge the remaining cargo.

(iii) On delivery of the cargo other than at the port(s) named in the contract, all conditions of the Bill of Lading shall apply and the Vessel shall receive the same freight as if discharge had been at the original port(s) of destination, except that if the distance of the substituted port(s) exceeds 100 nautical miles, the freight on the cargo delivered at the substituted port(s) shall be increased proportionately.

59. Dispute Resolution

This Contract shall be governed by and construed in accordance with English law.

Any dispute arising out of or relating to this Contract where the total amount claimed (excluding interest and costs) by either party does not exceed US\$500,000 shall be referred to arbitration in London, and that reference shall be conducted and carried out in accordance with the LMAA Intermediate Claims Procedure current as at the date of this Contract.

All other disputes, unless the parties agree forthwith on a single arbitrator, shall be referred to the final arbitration of two arbitrators carrying on business in England who shall be members of the Baltic Exchange and engaged in shipping and/or commodity trades, one to be appointed by each of the parties with the power to such arbitrators to appoint a third arbitrator. The arbitration will be conducted in accordance with the LMAA Rules current as at the date of this charter. The seat of the arbitration will be London and the language of the arbitration will be English.

All and any claims whatsoever under this Contract must be made in writing and any arbitration commenced within one year of final discharge and where this provision is not complied with the claim(s) shall be deemed to be waived and absolutely barred. No arbitral award shall be questioned or invalidated on the ground that any of the arbitrators is not qualified as above unless objection to his acting is taken within seven (7) days of his appointment.

The parties are entitled, at any stage whatsoever, to commence arbitration notwithstanding amicable negotiation or mediation.

60. Cargo Survey

If required for steel products or manufactured or packaged cargo only, a preshipment and an outturn survey shall be carried out by surveyors mutually agreed between Owner and Charterer with the costs to be shared equally.

61. Part Cargo

If part cargo is allowed, Owner may tender Notice of Readiness in accordance with the provisions of this Contract, notwithstanding that other part cargo(es) may be loaded or discharged first. Time used for the loading or discharging of other part cargo(es) shall not count as laytime or as time on demurrage under this Contract. Any time used in shifting between the different berths for loading or discharging of part cargo(es) shall not count as laytime or as time on demurrage.

62. Commissions

An address commission as stated in Box 22 on the gross amount of freight, deadfreight and/or demurrage shall be deducted by Charterer upon payment of same. Brokerage as stated in Box 23 on the freight, deadfreight and/or demurrage shall be due to the broker named in Box 23 upon payment of same and is payable by Owner.

63. Index description

In the event that, under this Contract, freight, demurrage or both is or are payable on the basis of or by reference to any index published by the Baltic Exchange (the "Index"), the following provisions shall apply:

(a) If:

(i) there is a change in the way in which the Index is determined, including, without limitation, a change in descriptions used to determine that Index or a change in any of the routes or the respective weightings used in determining the route average; or

(ii) the Index ceases to exist or ceases to be published,

Owner and Charterer shall forthwith consult to agree on an appropriate alternative mechanism to determine the freight or demurrage payable under this Contract, as applicable, such that the agreed mechanism shall, so far as is possible, place the parties in a position to determine the fair market rate for the Vessel or Route.

(b) In default of agreement between Owner and Charterer in relation to an appropriate alternative mechanism to determine the freight or demurrage rate under the Contract, either party may appoint the Chairman from time to time of the Baltic Exchange, or such person as the Chairman of the Baltic Exchange shall nominate, as an expert to determine the appropriate mechanism, and if the Chairman of the Baltic Exchange refuses such appointment and/or refuses to make a nomination and/or the Baltic Exchange ceases to exist or ceases to have a Chairman, such determination shall be settled through the arbitration mechanism in Clause 59. Pending the determination under this clause of the freight to be paid for the Vessel or the amount payable as demurrage, freight or demurrage, as applicable, shall continue to be paid at the rate being paid immediately prior to the invocation of this clause. Following the said determination all such freight or demurrage payments from the time that this clause was invoked will be adjusted accordingly.

64. Termination on Bankruptcy of Either Chartering Party

The following provision shall apply to this Contract only if there is not in force between the parties an effective netting agreement in respect of all outstanding Transactions (as defined in Appendix C) between them. For the avoidance of doubt, no other clause or term of this Contract shall be regarded as an "effective netting agreement" for these purposes. The provision shall not apply to, or be incorporated into, any Bill of Lading.

(a) The parties to this Contract agree that if at any time a Bankruptcy Event (as defined in Appendix C) occurs in relation to either of them (the "Defaulting Party"), the other party (the "Non-Defaulting Party") may by not more than 20 days' notice to the Defaulting Party designate a close-out date in respect of all Transactions then outstanding between them on which the process set out in paragraph (b) shall occur (subject to paragraph (c) below).

(b) As of the close-out date (i) all performance obligations of the parties under outstanding Transactions shall terminate (ii) the Non-Defaulting Party shall promptly calculate its Loss (as defined in Appendix C) in respect of each Transaction (iii) the Losses so calculated shall be aggregated and netted to the greatest extent possible (and, in order to effect this, the Non-Defaulting Party may convert any such Losses at commercially reasonable rates into such currency as may be required) and (iv) the net resulting amount, if positive, shall be paid by the Defaulting Party to the Non-Defaulting Party within 3 days of the close-out date. If the net resulting amount is negative, no amount shall be due from or payable by either party to the other. Interest on the net resulting amount shall accrue at the rate of overnight LIBOR plus 3% if such amount is not paid when due.

(c) A close-out date (as described above) shall occur automatically as of the time immediately before the start of a Bankruptcy Event specified in paragraph (1), (3), (4), (5), (6) or, to the extent analogous, (8) of that definition.

(d) The parties to this Contract acknowledge and agree that the Transactions between them form a single agreement and have entered into the Transactions on this basis.

65. Set-off

(1) Definitions:

In this clause, the following definitions are used:

(a) 'Party' means 'a party to this Contract'. 'Parties' means 'parties to this Contract'.

(b) 'Default' for the purposes of this clause means either: (i) the occurrence of a 'Bankruptcy Event' as in the Termination on Bankruptcy clause above; or (ii) the 'failure by either Party to pay to the other Party any amount due under this Contract within the time stipulated by the Contract where such

906 amount remains unpaid after three Business Days' written notice of such failure has been given.

907 (c) 'Set-off Party' means 'a Party who exercises or intends to exercise the option to set-off'.

908 **(2) Set-off**

909 (a) Following a Default in relation to a Party, and for so long as that Default is continuing and is not
 910 Waived, the other party (the Set-off Party) shall be entitled, at its option, to set-off any amounts due to
 911 it from the other Party (whether under this Charter Party or any other contract between the Parties,
 912 including Forward Freight Agreements), against any amounts due to the other Party from the Set-off
 913 Party (whether under this Charter Party or any other contract between the Parties, including Forward
 914 Freight Agreements), provided always that one of the amounts to be set off shall be due or claimed
 915 under this Charter Party.

916 (b) The right to set off exists irrespective of the currency, place of payment or booking office of either
 917 Party's obligations and the Parties' respective obligations shall be discharged promptly and in all
 918 respects to the extent they are so set-off.

919 (c) The Set-off Party must, if it intends to exercise its option to set off, send a notice of set-off to the
 920 other party stating:

921 (i) the dates and details of the contracts under which the set-off is to take effect;

922 (ii) the amount to be set-off; and

923 (iii) the basis on which amounts to be set-off are believed to be owed.

924 (d) For the purposes of this clause, any such amount due by one Party to the other (or the relevant
 925 portion of such amount) may be converted by the Set-off Party, acting in good faith and in a
 926 commercially reasonable manner, into such currency as may reasonably be required in order to effect
 927 such set-off at an exchange rate determined by the Set-off Party acting in good faith and in a
 928 commercially reasonable manner.

929 (e) The rights of the Parties under this provision shall apply without prejudice to the Termination on
 930 Bankruptcy clause or any other right of set-off which it may have whether by agreement, operation of
 931 law or otherwise.

932 (f) Nothing in this provision shall be effective to create a charge or other security interest.

933 **66. BIMCO Piracy Clause for Single Voyage Charter Parties**

934 (a) If, after entering into this Contract, in the reasonable judgement of the Master and/or the
 935 Owners, any port, place, area or zone, or any waterway or canal (hereinafter "Area") on any part of
 936 the route which is normally and customarily used on a voyage of the nature contracted for becomes
 937 dangerous, or the level of danger increases, to the Vessel, her cargo, crew or other persons on board
 938 the Vessel due to any actual, threatened or reported acts of piracy and/or violent robbery and/or
 939 capture/seizure (hereinafter "Piracy"), the Owners shall be entitled to take a reasonable alternative
 940 route to the discharging port and, if they so decide, immediately give notice to the Charterers that
 941 such route will be taken. Should the Vessel be within any such place as aforesaid which only
 942 becomes dangerous, or is likely to be or to become dangerous, after her entry into it, she shall be at
 943 liberty to leave it.

944 (b) In any event, if the Vessel proceeds to or through an Area exposed to the risk of Piracy the
 945 Owners shall have the liberty:

946 (i) to take reasonable preventative measures to protect the Vessel, her crew and cargo including but
 947 not limited to re-routing within the Area, proceeding in convoy, using escorts, avoiding day or night
 948 navigation, adjusting speed or course, or engaging security personnel or equipment on or about the
 949 Vessel;

950 (ii) to comply with the orders, directions or recommendations of any underwriters who have the
 951 authority to give the same under the terms of the insurance;

952 (iii) to comply with all orders, directions, recommendations or advice given by the Government of the

- 953 Nation under whose flag the Vessel sails, or other Government to whose laws the Owners are
 954 subject, or any other Government, body or group, including military authorities, whatsoever acting
 955 with the power to compel compliance with their orders or directions; and
- 956 (iv) to comply with the terms of any resolution of the Security Council of the United Nations, the
 957 effective orders of any other Supranational body which has the right to issue and give the same, and
 958 with national laws aimed at enforcing the same to which the Owners are subject, and to obey the
 959 orders and directions of those who are charged with their enforcement.
- 960 (c) This Clause shall be incorporated into any bill of lading issued pursuant to this Contract. The
 961 Charterers shall indemnify the Owners against all consequences or liabilities that may arise from the
 962 Master signing bills of lading as presented to the extent that the terms of such bills of lading impose
 963 or result in the imposition of more onerous liabilities upon the Owners than those assumed by the
 964 Owners under this Clause.
- 965 (d) If in compliance with this Clause anything is done or not done, such shall not be deemed a
 966 deviation, but shall be considered as due fulfillment of this Contract. In the event of a conflict
 967 between the provisions of this Clause and any implied or express provision of the Contract, this
 968 Clause shall prevail to the extent of such conflict, but no further.
- 969 **67. Sanctions Compliance Clause**
- 970 (a) Notwithstanding any other term of this Contract, both parties agree to the following conditions
 971 which are incorporated into this Contract:
- 972 (i) to comply in the performance of this Contract with the strictest obligations imposed by any
 973 applicable sanctions measures, or, if more stringent, with the standards of sanctions measures issued
 974 or adopted from time to time by HM Treasury of the UK, the Australian Government, Switzerland, the
 975 US Government (including the US Department of the Treasury's Office of Foreign Assets Control
 976 ("OFAC")), the European Union, the United Nations Security Council, and NATO as though such
 977 regulations were applicable to the parties ("Sanctions"); and
- 978 (ii) not to require the other party or any third party (including any financial institution or insurer) to take
 979 any action or perform any obligation in relation to the Contract which involves or may reasonably be
 980 considered to involve a violation of Sanctions applicable to such party. For the avoidance of doubt,
 981 nothing in this clause shall relieve either party of any obligation to make a payment due under any
 982 other terms of this Contract.
- 983 (iii) For the avoidance of doubt, the standards set forth in (a)(i) and (a)(ii) shall require due diligence
 984 by the parties as to, without limitation, the countries and ports of origination, destination, and transit in
 985 a voyage; and by Charterer: the direct and indirect ownership, country of origin and ultimate
 986 destination of cargoes shipped; and by Owner: the owner and location of suppliers of bunkers; the
 987 country of organisation, registration, location or residence of the vessel, vessel owner(s),
 988 subcharterers, and crews.
 989 If either party becomes aware of any circumstances of any actual or potential breach of Sanctions by
 990 any party then that party shall promptly disclose those circumstances to the other party to this
 991 Contract.
- 992 (b) No Blocked Vessel may be nominated or used pursuant to this Contract and Owner expressly
 993 warrants that the Vessel which is the subject of this Contract is not a Blocked Vessel. For this
 994 purpose, a Blocked Vessel shall be a vessel:
- 995 (i) listed on the List of Specially Designated Nationals and Blocked Persons published and amended
 996 from time to time by OFAC (the "SDN List"), the EU's or UK's Consolidated List, Australia's
 997 Department of Foreign Affairs and Trade Consolidated List, or the Consolidated List of a UN Security
 998 Council Sanctions Committee under a resolution imposing an assets freeze (collectively, "Sanctions
 999 Lists");
- 1000 (ii) the registered owner of which is named on a Sanctions List;
- 1001 (iii) directly or indirectly owned, chartered, operated or controlled by any individual or entity named on
 1002 a Sanctions List;

- 1003 (iv) flagged or registered by a country that is the subject of Sanctions.
- 1004 (v) owned or chartered by an individual or entity that is registered, constituted or organised in, or who
1005 is a citizen or resident of or located in, a country that is the subject of Sanctions.
- 1006 (vi) acceptance of which by the party to whom the Vessel has been nominated or used pursuant to
1007 the terms of this Contract ("Accepting Party") would constitute a violation of any Sanctions without
1008 limitation to any other sub-clause in this Contract by the Accepting Party, as if the Accepting Party
1009 were required to comply with Sanctions, all as amended from time to time.
- 1010 (c) No party to this Contract shall permit any vessel nominated or used pursuant to this Contract to
1011 originate or terminate its voyage in a country that is the subject of territorial Sanctions. Nor shall any
1012 party to this Contract permit any vessel nominated or used pursuant to this Contract to transit any
1013 country that is the subject of Sanctions.
- 1014 (d) Any party to this Contract who breaches a provision of this clause will be liable to and indemnify
1015 the other for any and all directly related losses, fines, damages and costs whatsoever suffered by the
1016 other to the maximum extent permitted under the law of the Contract and which arise solely out of the
1017 said violation or breach, as the case may be.
- 1018 **68. Anti-corruption**
- 1019 (a) Anti-corruption laws include those that are implemented in accordance with the Organisation for
1020 Economic Co-operation and Development Convention on Combating Bribery of Foreign Public
1021 Officials in International Business Transactions, the UN Convention Against Corruption and other
1022 international conventions, and include, the United States Foreign Corrupt Practices Act, the UK
1023 Bribery Act 2010 and/or the laws relating to bribery and corruption of the countries with jurisdiction
1024 over the vessels, ports, Charterer and/or Owner (collectively, the "Applicable Anti-Corruption Laws").
- 1025 Applicable Anti-Corruption Laws prohibit the authorisation, offering, or giving of anything of value,
1026 directly or indirectly, to a government official to influence official action or to anyone in the private
1027 sector to induce a violation of the duty that the person owes to his or her employer. Violations of
1028 Applicable Anti-Corruption Laws may lead to criminal proceedings, monetary and other penalties and
1029 imprisonment.
- 1030 (b) The parties represent, warrant and covenant that, in connection with this Contract, neither party
1031 nor any of its shareholders, members, directors, officers, employees, masters, crew members,
1032 agents, representatives, contractors, subcontractors or affiliates ("Associates"):
- 1033 (i) will take, or omit to take, any action that would be in breach or violation of Applicable Anti-
1034 Corruption Laws;
- 1035 (ii) has authorised, offered, promised or given or will authorise, offer, promise or give anything of
1036 value to:
- 1037 (A) any "Government Official" (meaning any person employed by or acting on behalf of a government,
1038 government-controlled entity or public international organisation; any political party, party official or
1039 candidate; any individual who holds or performs the duties of an appointment, office or position
1040 created by custom or convention; or any person who holds him/herself out to be the authorised
1041 intermediary of a Government Official) in order to influence official action;
- 1042 (B) any other person while knowing or having reason to know that all or any portion of the money or
1043 thing of value will be offered, promised or given to a Government Official in order to influence official
1044 action; or
- 1045 (C) any person (whether or not a Government Official) to influence that person to act in breach of a
1046 duty of good faith, impartiality or trust ("acting improperly"), to reward the person for acting improperly,
1047 or where the recipient would be acting improperly by receiving the thing of value;
- 1048 (iii) will offer, give or authorise any "Facilitation Payment" to a Government Official ("Facilitation
1049 Payment" meaning a small payment or gift or anything else of value to a Government Official to
1050 expedite or secure the performance of a routine government action that is ordinarily and commonly
1051 performed. Examples of Facilitation Payments include (but are not limited to) payments to expedite or

- 1052 facilitate customs or other inspections, customs clearance, berthing, the issuance of legitimate visas,
1053 licenses or permits, and to connect telephones or other utility services; or
- 1054 (iv) will receive or agree to accept any payment, gift or other advantage which violates Applicable
1055 Anti-Corruption Laws.
- 1056 (c) If there is any doubt whatsoever as to whether an action, offer, promise or payment is permitted
1057 under this clause 67, each party agrees to consult the other party prior to taking any such action.
1058 Without prejudice to any other part of this Contract, no payment made in breach of this clause may be
1059 claimed from the other party.
- 1060 (d) The Owner will keep and maintain accurate and reasonably detailed books and financial records
1061 in connection with its performance under, and all payments made and received in connection with,
1062 this Contract. The Charterer and its authorised representatives will have the right to access and
1063 review all books and records of the Owner or any other information relevant to this Contract in order
1064 to test compliance with Applicable Anti-Corruption Laws and the representations, warranties and
1065 covenants herein. The Owner will provide any information and assistance reasonably required by the
1066 Charterer in connection with such an audit.
- 1067 (e) Without prejudice to remedies referred to elsewhere in this Contract or any rights or remedies
1068 available at law or in equity, if either party in good faith has reason to believe that a breach of any of
1069 the representations, warranties or covenants relating to compliance with Applicable Anti-Corruption
1070 Laws has occurred or is likely to occur, that party (the "non-breaching party"), notwithstanding any
1071 other clause of this Contract, has the right to take whatever action it deems to be appropriate to avoid
1072 a violation of Anti-Corruption Laws, including but not limited to:
- 1073 (i) require additional representations, warranties, undertakings and other provisions as it reasonably
1074 believes are necessary to ensure compliance with Applicable Anti-corruption Laws and the
1075 other party (the "breaching party") agrees that this Contract will be so amended to include such
1076 additional provisions;
- 1077 (ii) withhold any payment(s) (including any payment of freight and/or demurrage) (whether incurred or
1078 earned before or after the time of the actual or suspected breach or not) due under this Contract until
1079 such time as the non-breaching party is reasonably satisfied that no breach has occurred or, if there
1080 was a breach, that the breach is likely to occur and/or until the non-breaching party is satisfied in its
1081 reasonable opinion that the breaching party has taken sufficient steps to avoid a repetition of any
1082 breach of this clause. For the avoidance of doubt, in the event that the non-breaching party withholds
1083 any payment(s) in accordance with this clause, whether those payment(s) are later paid or not, so
1084 withholding shall not constitute a breach of this Contract; and/or
- 1085 (iii) if as a direct or indirect result of the aforementioned actual or suspected breach of this clause 67,
1086 any voyage(s) cannot be performed by the non-breaching party without the non-breaching party being
1087 in breach of any Applicable Anti-Corruption Laws, the non-breaching party will be entitled to cancel
1088 the said voyage(s), without prejudice to any rights to remedies whatsoever of that party. For the
1089 avoidance of doubt, if as a direct or indirect result of a breach of this clause, no further voyages can
1090 be performed by the non-breaching party under this Contract, the non-breaching party will be entitled
1091 to terminate this Contract either (the timing of which shall be at the non-breaching party's discretion)
1092 (A) with immediate effect; or (B) if the laden voyage has not been completed and the cargo
1093 discharged, once the laden voyage has been completed and the cargo discharged.
- 1094 For the avoidance of doubt, if the Contract is terminated by Charterer under this clause, whether or
1095 not on completion of the laden voyage and discharge of the cargo, no payment of freight, balance of
1096 freight or demurrage not already earned at the time of breach will be payable by the Charterer
1097 without prejudice to the rights of Charterer or obligations of Owner under this Contract.
- 1098 (g) Each party shall defend and indemnify the other party against any fine, penalty, liability, loss or
1099 damages and for any related costs (including, without limitation, court costs and legal fees) arising
1100 directly or indirectly out of the breaching party's failure to comply with any Applicable Anti-Corruption
1101 Laws, or arising out of the breaching party causing the non-breaching party to be in violation of any
1102 Applicable Anti-Corruption Law.
- 1103 (h) The Owner shall notify the Charterer immediately on becoming aware of any suspected or actual

1104 violation by it or its Associates of Applicable Anti-Corruption Laws in connection with this Contract.
 1105 The Owner will promptly take all such steps as may be necessary and/or requested by the Charterer
 1106 to ensure minimum adverse effect on the Charterer's reputation in the event of any suspected or
 1107 actual violation.

1108 **69. Attachments**

1109 Charterer's vetting questionnaire duly completed by Owner for the performing vessel, Appendices
 1110 A, B and C and Rider clauses [74] to [92] as may be attached are deemed to be fully incorporated
 1111 into this Contract and to form part of it.

1112 **70. Confidentiality**

1113 Each party and their respective officers, directors, employees, affiliates and consultants shall keep
 1114 confidential this Agreement and its terms and shall not disclose such confidential information to any
 1115 other person except with the written consent of the other party (such consent to not be unreasonably
 1116 withheld) or in circumstances where either or both parties are ordered by a court of competent
 1117 jurisdiction or required by applicable laws or by a party's auditors to do so, or in circumstances where
 1118 a party reports information on the price, route or vessel type (only) to price or freight reporting
 1119 agencies.

1120 **71. BIMCO Electronic Bills of Lading Clause**

1121 (a) At the Charterer's option, bills of lading, waybills and delivery orders referred to in this Charter
 1122 Party shall be issued, signed and transmitted in electronic form with the same effect as their paper
 1123 equivalent.

1124 (b) For the purpose of Sub-clause (a) the Owner shall subscribe to and use Electronic (Paperless)
 1125 Trading Systems as directed by the Charterer, provided such systems are approved by the
 1126 International Group of P&I Clubs. Any fees incurred in subscribing to or for using such systems shall
 1127 be for the Charterers' account.

1128 (c) The Charterer agrees to hold the Owner harmless in respect of any additional liability arising from
 1129 the use of the systems referred to in Sub-clause (b), to the extent that such liability does not arise
 1130 from Owner's negligence.

1131 **72. Arrest**

1132 If, at any time during the performance of this Contract, the Vessel or any bunkers on board the Vessel
 1133 are seized, attached, arrested, requisitioned or detained by any authority or legal process or at the
 1134 suit of any person having or purporting to have a claim against the Vessel or any interest in or rights
 1135 over the Vessel or bunkers which are on board the Vessel (an "Arrest"):

1136 (a) Any delay arising as a consequence of the Arrest shall not count as laytime or time on demurrage;

1137 (b) Owner shall take all action necessary to promptly obtain the release of the Vessel and/or bunkers
 1138 from the Arrest including, without limitation, by providing security;

1139 (c) Owner shall indemnify Charterer for any direct loss, damage or expense which Charterer may
 1140 incur as a consequence of the Arrest – for the purposes of this clause, direct losses shall include
 1141 legal costs incurred by Charterer in relation to or as a consequence of the arrest but shall exclude
 1142 business interruption, loss of production, loss of revenue, loss of profit, loss of contract, loss of
 1143 business opportunity and loss of goodwill;

1144 (d) Charterer shall be entitled, by notice in writing to Owner, to cancel the affected voyage without
 1145 any liability whatsoever, including liability for demurrage, if an Arrest leads to delays in the
 1146 performance of the relevant voyage in excess of [10] days,

1147 except where the Arrest is occasioned by act, omission or default of Charterers, in which case the
 1148 terms of this clause 72 shall not apply.

1149 **73. Vessel Nomination**

1150 (a) Where Owner is required pursuant to a term of this Contract to nominate a vessel to perform any
 1151 shipment, Owner must make the nomination by notice in writing to Charterer no later than [21] days
 1152 prior to the first day of the laycan [declared by Charterer / agreed in this Charter Party]. Owner must
 1153 provide the following information and documents regarding the nominated vessel in or with the

- 1154 nomination:
- 1155 (i) Vessel's itinerary;
- 1156 (ii) Vessel's flag;
- 1157 (iii) Vessel's Date of Build and current age;
- 1158 (iv) Vessel's name and IMO number;
- 1159 (v) Vessel's length overall;
- 1160 (vi) Class Certificate;
- 1161 (vii) International Ship Security Certificate;
- 1162 (viii) P&I Certificates of Entry;
- 1163 (ix) Document of Compliance;
- 1164 (x) Safety Management Certificate;
- 1165 (xi) Electronic bills of lading platform memberships;
- 1166 (xii) Full details (name and address) of the Vessel's registered owner and, where applicable, all
1167 parties in the charterparty chain between the registered owner and Owners;
- 1168 (xiii) Should nominated vessel have had any detainable Port State Control (PSC) deficiencies in the
1169 [12] months prior to the date of nomination, documents detailing the deficiency and how it was
1170 remedied; and
- 1171 (xiv) Any other information or documents specified on the BHP Billiton face page or in any rider clause
1172 to this Contract.
- 1173 (b) Charterer may, within [1] Singapore working days of receipt of Owner's nomination, require Owner
1174 to provide additional information or documentation relating to the nominated vessel, including but not
1175 limited to a completed vessel vetting questionnaire or terminal vetting questionnaire. Owner shall
1176 provide any additional information or documentation requested by Charterer within 1 Singapore
1177 working day of receipt of Charterer's request.
- 1178 (c) Owner shall not nominate any vessel which will pass the 15th anniversary of its "date of build"
1179 within 90 days after the first day of the relevant laycan to perform any voyage under this Contract. By
1180 nominating a vessel to perform any voyage under this Contract, Owner shall be deemed to have:
- 1181 (i) given the same warranties in respect of the nominated vessel as Owner would have given
1182 pursuant to this Contract had the vessel been named as the performing vessel in Box 4; and
- 1183 (ii) warranted that the vessel meets any additional requirements set out in Box 4, any description
1184 provided by Owners or any rider clause to this Contract.
- 1185 (d) Charterer may, by notice in writing to Owner within [2] Singapore working days of receipt of
1186 Owner's nomination:
- 1187 (i) reject Owner's nominated vessel and require Owner to nominate a different vessel; or
- 1188 (ii) require a vessel inspection in accordance with clause 47, in which case Charterer will retain the
1189 right to reject Owner's nomination until [2] Singapore working days after receipt by Charterer of the
1190 vessel inspection report.
- 1191 Charterer shall be deemed to have accepted the vessel if it has not sent notice of (i) or (ii) to Owner
1192 within the deadline fixed above, upon which the nominated vessel shall become the contractual
1193 Vessel for the voyage(s) in respect of which it has been nominated. If Charterer rejects a vessel

- 1194 nominated by Owner, Owner shall nominate a substitute vessel within [2] Singapore working days
1195 of receipt of Charterer's rejection notice.
- 1196 (e) Time is of the essence for the purposes of the deadlines fixed for any nomination made by Owner
1197 in this clause. If Owner fails to make a nomination complying with the requirements set out in sub-
1198 clause (a) above within the applicable deadline, Charterer shall have the option to:
- 1199 (i) terminate the relevant voyage and claim damages from Owner; or
- 1200 (ii) require Owner to provide a compliant nomination within a new deadline fixed by Charterer.

OWNER:..... CHARTERER:.....

Appendix A
VESSEL'S DESCRIPTION AND OTHER DETAILS

Appendix B
Banking Details

Owners' Bank Details

Beneficiary's Name:

Address:

Post Code:

City:

Country:

Account Number (USD Acct):

Beneficiary Bank:

Address:

Postal Code:

City:

Country:

Sort Code/ABA etc:

Swift Code:

Intermediate Bank:

Address:

Post Code:

City:

Country:

Sort Code/ABA etc:

Swift Code:

Appendix C

Defined Terms

In Clause 64 of this Contract:

"Bankruptcy Event" shall have the meaning set out in Section 5(a) (vii) of the 1992 ISDA Master Agreement (Multicurrency-Cross Border) as published by the International Swaps and Derivatives Association, Inc. and shall apply in relation to either party, or any entity (other than a bank) providing a guarantee, cash or other collateral or credit enhancement in support of that party's obligations to the other party under one or more Transactions.

"Loss" means the amount that the Non-Defaulting Party reasonably determines in good faith to be its losses and costs (or gain, in which case expressed as a negative number) in connection with the termination of the Transaction. Loss shall include the value of any and all amounts payable or required to be delivered to either party in respect of the Transaction, but unpaid or undelivered (as the case may be). Loss may, in the reasonable discretion of the Non-Defaulting Party, include all or any of the following, without duplication: (i) any loss of bargain (ii) cost of funding (iii) loss or cost incurred as a result of its terminating, liquidating, obtaining or re-establishing any related trading position (or any gain resulting from any of them). The Non-Defaulting Party may calculate Loss by reference to (aa) the quotations (whether firm or indicative) of relevant prices or rates from leading independent participants in the relevant markets that may take into account the creditworthiness of the Non-Defaulting Party and any other relevant factors or (bb) relevant market data and information (including price models) whether derived from external or internal sources. The same valuation method need not be used for all Transactions.

"Transaction" means any physically or cash-settled trade or agreement (including any master agreement where the context so allows and any option) between the parties in respect of freight, hire, coal, any precious or non-precious metal, oil or any related product, natural gas, electricity, emissions allowances or green credits, any weather factor or any other commodities or products similar to any of the foregoing.

Appendix D

Letters of Indemnity

INTERNATIONAL GROUP OF P&I CLUBS' LETTER OF INDEMNITY COVERING DELIVERY OF THE CARGO WITHOUT PRODUCTION OF AN ORIGINAL BILL OF LADING

To: [Insert full name of owner]
The owners of the [Insert name of ship]
[Insert address]

Date: [Insert date]

Dear Sirs,

Ship: [Insert name of ship]

Voyage: [Insert Load Port and Discharge Port as specified within the bill of lading]

Cargo: [Insert description of cargo]

Bill of Lading: [Insert identification number, date and place of issue]

The above cargo was shipped on the above ship by [insert full 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 specified within 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 [insert name of party to whom delivery is to be made] or to such party as you believe to be or represent [insert same name] or to be acting on behalf of [insert same name] 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 a 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. This indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity [SELECT EITHER: shall at your request submit to the jurisdiction of the High Court of Justice of England OR: agrees that any disputes arising out of or in connection with this indemnity, including any disputes as to its existence, validity or termination, shall be referred to arbitration before three arbitrators under the Terms of the London Maritime Arbitrators' Association in force on the date of commencement of arbitration, that the seat of the arbitration shall be London and that the language of the arbitration shall be English.]

Yours faithfully,

For and on behalf of
[Insert full style of BHP Billiton chartering entity]

Signature

[Insert name and title]

**INTERNATIONAL GROUP OF P&I CLUBS' LETTER OF INDEMNITY COVERING DISCHARGE
OF THE CARGO AT AN ALTERNATIVE PORT**

To: [Insert full name of owner]
The owners of the [Insert name of ship]
[Insert address]

Date: [Insert date]

Dear Sirs,

Ship: [Insert name of ship]

Voyage: [Insert Load Port and Discharge Port as specified within the bill of lading]

Cargo: [Insert description of cargo]

Bill of Lading: [Insert identification number, date and place of issue]

The above cargo was shipped on the above ship by [insert full 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 specified within the bill of lading] but we, [insert name of party requesting delivery], hereby request you to order the ship to proceed to and deliver the said cargo at [insert name of substitute port or place of delivery] against production of at least one 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 the ship proceeding and giving delivery of the cargo against production of at least one original bill of lading 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 ship proceeding and giving 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 a 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. 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.
5. This indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity [SELECT EITHER: shall at your request submit to the jurisdiction of the High Court of Justice of England. OR: agrees that any disputes arising out of or in connection with this indemnity, including any disputes as to its existence, validity or termination, shall be referred to arbitration before three arbitrators under the Terms of the London Maritime Arbitrators' Association in force on the date of commencement of arbitration, that the seat of the arbitration shall be London and that the language of the arbitration shall be English.]

Yours faithfully,

For and on behalf of
[Insert full style of BHP Billiton chartering entity]

Signature

[Insert name and title]

**INTERNATIONAL GROUP OF P&I CLUBS' LETTER OF INDEMNITY COVERING DISCHARGE
OF THE CARGO AT AN ALTERNATIVE PORT WITHOUT PRODUCTION OF AN ORIGINAL BILL
OF LADING**

To: [Insert full name of owner]
The owners of the [Insert name of ship]
[Insert address]

Date: [Insert date]

Dear Sirs,

Ship: [Insert name of ship]

Voyage: [Insert Load Port and Discharge Port as specified within the bill of lading]

Cargo: [Insert description of cargo]

Bill of Lading: [Insert identification number, date and place of issue]

The above cargo was shipped on the above ship by [insert full 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 specified within the bill of lading] but we, [insert name of party requesting delivery], hereby request you to order the ship to proceed to and deliver the said cargo at [insert name of substitute port or place of delivery] to [insert name of the party to whom delivery is to be made] or to such party as you believe to be or to represent [insert same name] or to be acting on behalf of [insert same name] 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 the ship proceeding and giving delivery of 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 ship proceeding and giving 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 a 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.

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. This indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity [SELECT EITHER: shall at your request submit to the jurisdiction of the High Court of Justice of England. OR: agrees that any disputes arising out of or in connection with this indemnity, including any disputes as to its existence, validity or termination, shall be referred to arbitration before three arbitrators under the Terms of the London Maritime Arbitrators' Association in force on the date of commencement of arbitration, that the seat of the arbitration shall be London and that the language of the arbitration shall be English.]

Yours faithfully,

For and on behalf of
[Insert full style of BHP Billiton chartering entity]

Signature

[Insert name and title]

ADDITIONAL CLAUSES

74 Private and Confidential

All details of this fixture to remain strictly private and confidential

75 No Relet

Owners not to relet the cargo

76 Vessel Description and Details

Vessel to be a single-decked bulk carrier, must not have passed the 15th anniversary of its date of "build" with selftrimming holds without obstacles and guaranteed suitable for the loading, carriage and discharge of Coal and suitable for discharge by mechanical grabs.

Vessel to be approved by BHP Billiton's marine vetting process.

Vessel to be Rightship approved and minimum 3 star rating on BHP Billiton's Rightship standard.

Please advise last 5 cargoes

Please advise vessel's itinerary including current port up to vessel's ETA at intended load port.

Please advise complete charter party chain between registered Owners and Owners

77 Port Restrictions

Owners to ascertain any and all restrictions all ends

78 Other Discharge restrictions

1 - Oxelösund, Sweden

Daylight restrictions apply for vessels exceeding LOA 230 metres and Beam 33 metres. Water density varies from 1,002 to 1,006 (brackish).

2 - Victoria Terminal, Luleå Sweden

Beam 33-40 meter a formal application has to be made to the authorities. Provide the Maneuvering card/ characteristics showing turning radius and speed at dead slow in laden and ballast condition. Beam > 40 meter will not be accepted.

Draft: 10.80 metres max.

Air Draft: 19.40 metres MWL waterline to top of hatch coaming

Other Restrictions: Max draft at mean water level (see above) is 10.80 metres with freshwater (fw) density of 1,00. The water level/max draft varies up and down due to winds and air pressure. Normal max draft variation is between 10.60 metres and 11.20 metres (basis fw). Berthing/Sailing during daylight hours only. Vessel should be able to manoeuvre continuously at a max speed of 5 knots at dead slow.

3 - Pori, Finland

Air Draft: 34 metres MWL (was 17)

Other Restrictions: IWL is North of line between Stockholm and Tallinn between 8 January and 5 May, both days included. Berthing / Sailing during daylight hours only.

4 - Raahe roads, Finland

Vessels shall enter, navigate or remain in the Baltic Area always within (latest) IWL limitations (restrictions between 10. Dec to 25. May for Raahe (Area 3)). Owners option to breach IWL but extra insurance if required for Owners account.

79 OFAC Sanctions

Owner guarantees that none of the individuals behind the entities and the vessel itself being on any OFAC sanctions list of banned persons/entities

80 Tariffs and Disbursement

Owners to pay all disbursement accounts and published tariffs.

81 Noon Reports

Owners and Master to copy in BHPB Operations daily noon report for vessel ETA load and discharge ports.

82 Owners Warranties

-Owner warrants that:

a) it has conducted due diligence to establish:

- a. whether the vessel was at any time supplied with bunkers sourced from companies within the ow bunker group of companies; and
- b. if payment has not yet been made in respect of any such bunker supplies; and

b) if the due diligence described at (a) has established that the vessel was supplied with bunkers sourced from companies within the ow bunker group of companies which have not yet been paid for, owner is fully prepared for and will take prompt action to ensure the immediate release of the vessel from any arrest made in respect of such bunker supply.

For the avoidance of doubt, any delay arising as a consequence of an arrest of the vessel made in respect of bunkers sourced from the ow bunker group of companies shall not count as laytime or time on demurrage. charterer shall be entitled to cancel the relevant contracted cargo(es) and voyage without any liability whatsoever if any arrest of the kind referred to in this clause leads to delays in excess of 5 days.

83 Alternative Discharge Ports

If required by Charterers Freight Differentials for other loading and/or discharging port(s) and cargo rate combinations other than the base trade agreed are to be calculated on the basis of the proforma vessel to give the same time charter equivalent as the base trade, always provided that the size, dimension and draft of the vessel in question are suitable for the newly nominated ports. Furthermore, such loading and discharging port must be out of east Coast Australia and PRC respectively. Owners to calculate Time Charter Equivalent freight rates for other trades for loading and discharging port(s) and load/discharge terms (as advised by BHP Billiton) and port charges as provided by the Owners - always in line with the market. Owners to provide proforma disbursement accounts from agents in line with the full freight calculation attached at any time during the period of this contract upon request from the Charterers. Proforma vessel to be based on the performing vessel. For the avoidance of doubt the calculation shall be based upon actual performing vessel and will not include ballast, any repositioning of the vessel after discharge at last discharge port.

84 Terminal Questionnaires

Charterers have to receive duly fulfilled BHP Billiton Rightship Terminal Questionnaire.

Owner or Master must complete the online Terminal Questionnaire (TQ). Link to be provided by Charterers

85 Fast Steaming Clause

Premium for fast steaming: US\$ _____ lumpsum per day pro rata (see below clause)

Owners to advise upon nomination of final performer and provide requisite calcs as justification.

Fast Steaming: Charterers option to request vessel to proceed at full speed of (please state vsl max speed and corresponding rpm) for any part of the ballast and laden leg. vessel to maintain this speed up to and including beaufort scale 4 and douglas sea state 3 and to maintain max rpm when exceeded excluding safety/technical reasons which are at master discretion.

86 Super Holidays Excluded

The cargo is to be discharged as per Clause 10 except the following 'Super Holidays' are excluded:

1. For Oxelösund, Sweden
 - New Years Eve
 - New Years Day
 - First of May
 - Midsummer Eve
 - Midsummer Day
 - The Sunday after Midsummer Day
 - Christmas Eve
 - Christmas Day
 - Boxing Day
2. For Victoria Terminal, Luleå, Sweden
 - New Year Eve, New Year Day
 - Good Friday, Easter Eve, Easter day
 - Ascensions Day
 - Whitsun Eve, Whitsun Day
 - Midsummer Eve, Midsummer Day, Midsummer Sunday
 - Christmas Eve, Christmas Day, Boxing Day
 - Epiphany Day
 - First of May
 - National Day June 6th
 - All Saints Day, All Saints Sunday
3. For Pori, Finland:
 - New Years Eve – 07:00 – 15:30, no evening shift
 - New Years Day
 - Epiphany
 - Holy Thursday
 - Good Friday
 - First of May Eve – 07:00 – 15:30, no evening shift
 - First of May
 - Ascension day
 - Midsummer Eve
 - Midsummer Day
 - The Sunday after Midsummer Day
 - Halloween
 - Christmas Eve
 - Christmas Day
 - Boxing Day

- At Pori discharging operations to be stopped at 15:30 day before holiday and to be continued at 07:00 next day from holiday.

4. For Raahe Roads, Finland:
No super holidays.

87 Australia Hold Ladder Regulation

Owners confirm the vessel fully complies with Australia regulation regarding hold ladders including Australia Marine Order 32 (Cargo handling equipment)

88 Cargo overage

Always with Charterers approval subject to vessels available capacity, any cargo loaded above contractual quantity to be paid basis half the freight rate.

89 Routing

Routing always via Cape of Good Hope

90 Drainage Logs

Owner shall provide to Charterers the weekly drainage report and the final ship drainage report showing total moisture pumped from bilges during the voyage.

91 Bulldozers for Trimming

Owners permit the use of bulldozers, front loaders and/or excavators with rubber tires onboard for trimming during discharging, subject to Master's approval which is not to be unreasonably withheld.

Charterers shall not be responsible for cleaning with water or receipt of 'cleaning water' or cleaning cargo residues on deck as a result of the discharging operations.

92 Australia loading and Port State Control Inspection

Owners guarantee the vessel has not been blacklisted for loading in Australia.

Owners guarantee vessel has not been detained in the last 12 months and no deficiencies has been found during her last PSC inspection.