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Dated

Standard Voyage Charter Party
Alcoa Steamship Company, Inc.

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Standard Voyage Charter Party (Part 1)

1. Place and Date of Agreement Geneva	
2. Owner/Disponent Owner/Time Charter Owner	13. Vessel's Name
3. Charterer/Shipper	14. Sailing From and ETD
4. Cargo (CI 6)	15. Estimated Readiness to Load
5. Load Port (CI 8)	16. Description of Vessel (CIs 4 and 5)
6. Contract Period (CI 7)	
7. Nominations (CI 2)	17. Agents at Load Port (CI 10)
8. Loading Rate (CI 13)	18. Agents at Discharge Port(s) (CI 10)
9. Discharging Port(s) (CI 9) Port & Intended Berth(s)	19. Notices at Load Port (CI 11)
10. Discharging Rate(s) (CI 13) (including excluded periods)	20. Notices at Discharge Port(s) (CI 11)
11. Freight Rate including Payment Terms (CI 27)	21. Demurrage Rate (CI 14)
12. Freight Payable to Owner's	22. Despatch Rate (CI 16)
23. Additional Clause(s)	
24. Commission Applicable	

It is hereby mutually agreed that this Charter Party shall be performed subject to the Conditions in the Charter Party consisting of Part 1 and Part 2. In the case of any inconsistency, ambiguity or discrepancy in the documents forming the Charter party, the priority of the documents must be in accordance with the following sequence with the documents higher in the list taking preference over those lower in the list:

- (a) Standard Voyage Charter Party Part I
- (b) Standard Voyage Charter Party Part II

Signature (Charterers)	Signature (Owners)
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Standard Voyage Charter Party Dated (Part 2)

IT IS THIS DAY MUTUALLY AGREED (as per Box 1) between the OWNER, DISPONENT OWNER OR TIME CHARTERED OWNER referred to in Box 2, Owner of the VESSEL named in Box 13 (collectively referred to as the **Owner**) and Alcoa Steamship Company, Inc.

(hereinafter referred to as the **Charterer**) as follows:

1 Definitions and Interpretation

1.1 The following definitions apply:

Charter Party means this charter party

Charterers Facility means the Charterer's Kwinana Refinery, Western Australia

Force Majeure Event means any occurrence which delays or prevents a Party performing its obligations under this Agreement including but not limited to:

- (a) acts of God;
- (b) extremes of weather, floods, lightning strikes, earthquakes, landslides or other natural phenomenon;
- (c) wars, hostilities (declared or not declared), civil or military insurrection, acts of foreign enemies, terrorist acts, blockades and embargoes;
- (d) acts or orders or directives, requirements or injunctions of governments or governmental authorities;
- (e) boycotts, strikes, lockouts, labour stoppages or go-slows, labour disturbances or other industrial action;
- (f) fire, explosion of materials including power, electricity and fuel;
- (g) epidemic or quarantine;
- (h) accidents to or closing at railroads, harbours, docks, canals, channels or other assistances to or adjuncts of transport, shipping or navigation,

which are beyond the reasonable control on the part of the Party affected and which, by the exercise of reasonable diligence, the affected Party is unable to reasonably prevent or provide against PROVIDED THAT an inability by a Party to pay any money due under the Agreement cannot of itself constitute a Force Majeure Event.

IMO means the International Maritime Organisation.

IMO/IMSBC Regulations means International Maritime Solid Bulk Cargoes (IMSBC) Code.

Incoterms means the 1 January 2010 edition of international rules for the interpretation of trade terms prepared by the International Chamber of Commerce and any subsequent edition that may apply from time to time.

ISM Code means the International Safety Management Code.

ISPS Code means the International Code for the Security of Ships and of Port Facilities (as amended from time to time) and relevant amendments to Chapter XI of SOLAS, relating to the Vessel and "the Company" (as defined by the ISPS Code). The Owners shall also comply with the Maritime Transport and Offshore Facilities Security Act 2003 (Cth) and its accompanying regulations as amended from time to time and enabling legislation applicable at discharge ports.

MT means metric tons of 1,000 kilograms each.

Related Entity means in relation to a party:

- (a) a Subsidiary of that Party;
- (b) an entity of which that Party is a Subsidiary; and
- (c) Subsidiary of another entity of which that Party is also a Subsidiary.

Subsidiary has the meaning given in the Corporations Act 2001 (Cth).

Stockpile means the Charterer's stockpile at its Kwinana Refinery, Henderson, Western Australia, Australia.

Vessel means the vessel nominated to perform the Charter Party.

1.2 Interpretation

Headings are for convenience only and do not affect interpretation. In this Agreement, unless the context requires otherwise:

- 1.2.1 The singular includes the plural, and the reverse also applies.
- 1.2.2 A gender includes all genders.
- 1.2.3 If a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- 1.2.4 A reference to a person includes a corporation, trust, partnership, unincorporated body or other entity, whether or not it comprises a separate legal entity.
- 1.2.5 A reference to a clause or schedule is a reference to a clause of or a schedule of this Charter Party.
- 1.2.6 A reference to writing includes any method of representing or reproducing words, figures, drawings, or symbols in a visible or tangible form.
- 1.2.7 A reference to a party to this Charter Party or another agreement or document includes the party's successors, permitted substitutes and permitted assigns (and, where applicable, the party's legal personal representatives).
- 1.2.8 A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- 1.2.9 A reference to conduct includes an omission, statement or undertaking, whether or not in writing.
- 1.2.10 A reference to an agreement includes any undertaking, deed, agreement and legally enforceable arrangement, whether or not in writing, and a reference to a document includes an agreement (as so defined) in writing and any certificate, notice, instrument and document of any kind.
- 1.2.11 A reference to dollars and \$ is to United States currency.
- 1.2.12 Mentioning anything after includes, including, for example, or similar expressions, does not limit what else might be included.
- 1.2.13 Nothing in this Charter Party is to be interpreted against a party solely on the ground that the party put forward this Agreement or any part of it.

2 Cargo and Vessel nomination

- 2.1 Charterer's to provide Owners with firm notice of shipment(s) 30 days in advance of opening laydays (if 2 or more cargoes) or 45 days in advance if 1 cargo only at the load port to help facilitate the arrival criteria requested by Receivers at the discharge port(s) without guarantee and unforeseen circumstances excepted, which Owners will use best endeavours to meet but without guarantee.
- 2.2 Laydays to be of a 10 day spread.
- 2.3 Any cargo nominated with the same layday, or laydays that overlap by a minimum of 5 (five) days, which is loaded on board the same vessel at the Charterers Facility will be at the combined shipping rates. Should cargoes be nominated together but Owners choose to ship them separately then the combined rate is also to apply.
- 2.4 In the event Owners combine Charterers cargoes due to overlapping Laydays, each laycan is to be treated as a separate shipment with separate Freight Invoices, unless Owners request same to be

treated as on statement of facts, Notice of Readiness, etc and laytime provisions as per clause 14 are to be apply.

- 2.5 The Owner is to satisfy itself of the relevant Load and Discharge Port restrictions and nominate a Vessel accordingly.
- 2.6 Owners are to nominate the final performing vessel latest ten (10) days prior opening date of laycan and Owner to narrow the laycan to a seven (7) day spread upon vessel's nomination. Owners are to complete vessel questionnaire in full as per Appendix 1. Vessel nomination not to be given on weekends and/or local and national Holidays.
- 2.7 Upon receipt from Owners of the information requested in clause 2.6, the Charterer will have one (1) working day (excluding Public Holidays in Australia and all discharge destinations) within which to confirm or reject the nomination. If nominated Vessel is rejected by the Charterer then the Charterer is to give a full explanation for the rejection.
- 2.8 Owners will use best endeavours to arrange if operationally possible at the Vessel's last port of call and at the Owner's cost a survey by a reputable survey company in order to assess the cleanliness of the vessels holds with regard to loading Charterer's cargo and any remedial work that may be required.

3 Performance clause

- 3.1 Owners to keep Charterers closely advised of the anticipated arrival window of a performing vessel, notifying the Charterers of their intention at least 10 days prior to the opening layday. However in the event that the Owner does not nominate the performing Vessel 5 (five) days prior to the opening laydays the Charterer will have the option of chartering in a substitute Vessel independently of this Charter Party, with any additional costs to be to Owners account. Should it be necessary for the Charterers to exercise this right, the Owners will have no claim whatsoever on Charterers for the Charterers not shipping the cargo on the dates so declared. Charterers are not to invoke this clause for financial reasons.

4 Vessel's condition and eligibility to trade

- 4.1 The Owner warrants that the Vessel nominated is tight, staunch and strong, in class, and in every way fitted for the voyage, with her hull, machinery, boilers, facilities and equipment in a thoroughly efficient state and in every way equipped and fit for the service required and with a full and efficient complement of Master, Officers and Crew. The Owner further warrants that the Vessel is eligible for trading to the port(s) and place(s) specified for the voyage and at all times shall have on board all certificates, records and other documents required for such trading. The Owner is also to ensure that the Vessel complies in all respects with the restrictions and statutes for the countries/ports which the Vessel visits during this charter.
- 4.2 The Vessel is to be classed Lloyd's 100A1 or equivalent (as per Institute Classification Clause) and the Owner guarantees that such classification will be maintained during the entire duration of this Charter Party. Should this classification not be maintained during the specified period then the Owner is liable for any and all extra insurance penalties or assessments directly resulting from the fact that the Vessel's guaranteed classification has not been maintained.

5 Vessel's hold and crane access ladders

- 5.1 The Vessel shall comply with all Commonwealth of Australia Navigation Orders/Regulations in particular but not limited to Marine Orders Part 32 (Cargo and Cargo Handling Equipment and Safety Measures) which govern the Vessel(s) hold and crane ladders as well as the Vessel's cargo handling equipment, Marine Orders Part 34 (Solid Bulk Cargoes), and Marine Orders Part 21 (Equipment - Miscellaneous and Safety Measures) which govern gangways. Should the Vessel not so comply then responsibility for any modification shall be at the Owner's risk and time shall not count nor demurrage accrue during the period of such delay and any extra expenses incurred, including but not limited to standby trucks, cost of labour and mechanical equipment ordered and not used, to be for the Owner's account.

6 Cargo & IMO Regulations

- 6.1 Charterers warrant that the Cargo shall not exceed the transportable moisture limit allowed or recommended by the IMO/IMSBC code of safe practice for bulk cargoes current at the time of loading. Cargo to be loaded/shipped in accordance with IMO regulations.

7 Laydays cancelling

- 7.1 The following is to apply to the voyage under this Charter Party:

- 7.1.1 Laydays not to commence without Charterer's written consent before the date stated in Box 6, or as per each shipment nomination given to the Owners
- 7.1.2 If any wilful misrepresentation be made in respect of the Vessel's size, position, the state of the Vessel, it shall be at the option of the Charterer whether or not they will load the Vessel.
- 7.1.3 Should the Vessel not be in the Load Port and ready to load on or before 1700 hours on the Cancelling Date it shall be at the option of the Charterer whether or not they will cancel the Vessel.
- 7.1.4 Owners will notify Charterers promptly if they become aware that the Vessel will miss the Cancelling Date.
- 7.1.5 It is the Charterer's option to accept or cancel the Vessel declarable within one (1) working day of the Owner's written advice that the Vessel will miss the Cancelling Date.
- 7.1.6 If the vessel misses the Cancelling Date and the Charterer agrees to load, laytime is not to commence until Vessel is alongside the loading berth and loading commences.

8 Load Port

- 8.1 Owners have the right to proceed to the Load Port at the most economical speed, it is recognised that from time to time the vessel will need to proceed at speeds to meet deadlines. It is agreed that when this is required both parties will discuss to ensure performance of the contract.

- 8.2 The following restrictions apply at the Load Port:

Cargo to be loaded from the Alcoa North Berth (Alumina), Kwinana with the following restrictions:

(a) Maximum LOA.....	200.00 Metres
(b) Minimum LOA.....	120.00 Metres
(c) Maximum Beam.....	30.50 Metres
(d) Minimum Beam.....	20.00 Metres
(e) Maximum Draft.....	10.97 Metres
(f) Maximum Air Draft (WLTHC)	15.85 Metres
(g) Minimum Freeboard	3.00 Metres
(h) Maximum Ship Side To Hatch.....	7.92 Metres
(i) Minimum Shipside to Hatch	2.00 Metres
(j) Maximum exterior to Hull projection	0.50 Metres

Owners/Master are to comply with the relevant requirements as contained in the most recent Port Information/Kwinana Terminal Booklet as published by the Charterer including acceptance and completion of the documentation contained therein.

Notwithstanding the limitations as outlined in the Alcoa Port Information/Kwinana Terminal Booklet, it is Owners/Master responsibility to get under and stay under the load facility during loading operations and to sail on prevailing draft. Any consequences of the vessel(s) being unable to get under and stay under the loader (including but not limited to de-ballasting and re-ballasting), time so lost/used shall not count as laytime nor as time on demurrage.

- 8.3 These restrictions are given in good faith, without guarantee.

- 8.4 Pre-loading hold cleanliness survey is to be undertaken at anchorage ahead of Vessel's berthing during daylight hours only. No Vessel/hold cleaning whatsoever will be conducted whilst the Vessel is at the loading berth. Launch hire for surveyor to be for Owners account with cost of survey to be for Charterer's account, unless vessel is required to re-survey in which case all costs/time for subsequent

survey for Owner's account). Owners are to arrange survey via the Agents as soon as practical after vessel's arrival. Survey to be conducted in day-light hours only.

- 8.5 Loading, trimming/stowing and discharging to be effected under the supervision of the Master and Owners to be responsible for the safe and correct loading, trimming/stowing and discharging of the cargo. Master to satisfy himself of arrival draft/s at Discharge Port/s and berths and of Vessel so as to avoid unnecessary delays in berthing.
- 8.6 Any further trimming required by the Master in addition to the spout trimming, to be effected by the Owners at their time and expense.
- 8.7 Master to ensure that Vessel is always tightly and securely moored while at Load Port. Vessel must not be equipped with "wire" ropes.
- 8.8 The Vessel is to pay all the usual and customary dues and charges of the Load Port including custom charges, light dues, tonnage dues, pilotage fees and towage dues (if any).

9 Discharge Port

- 9.1 Upon completion of loading the Vessel shall proceed at her most economical speed to the Discharge Port as designated in Box 9 via other discharge ports in Owners option, but always enroute to Charterers discharge port(s) and there deliver the cargo ashore and/or alongside other Vessel(s) and/or craft(s) as directed by the Charterer or their designated representative it is recognised that from time to time the vessel will need to proceed at speeds to meet deadlines. It is agreed that when this is required both parties will discuss to ensure performance of the contract.(see also clause 19 - Transhipment clause).
- 9.2 The Vessel to pay all the usual and customary dues and charges of the Discharge Port including custom charges, light dues, tonnage dues, pilotage fees and towage dues (if any).

10 Agents

- 10.1 Owners are to appoint the Charterers nominated agents at Load Port and Discharge Port as stated in Boxes 17 and 18 with Owners paying all reasonable/acceptable costs/fees.
- 10.2 Owners are to make their own arrangements for advances and payment of disbursements to Agents at the Load Port and Discharge Port(s). Where the Vessel(s) are directly prevented from loading or discharging for failure to comply with this provision, laytime not to count and demurrage not to accrue.

11 Notices

Load Port

- 11.1 The Vessel/Owner is to give notices/email advice as per Box 19 to the Agents as nominated in Box 17.

Discharge Port(s)

- 11.2 The Vessel/Owner is to give notices/email advice as per Box 20 to the Agents as nominated in Box 18.

12 Notice of readiness

Load Port

- 12.1 The vessel will tender a NOR to Load by letter, facsimile, or e-mail at anytime in or out of office hours, including Saturdays, Sundays and Western Australian gazetted public holidays, once all fast at the Berth or, if the Berth is occupied or unavailable, is as close to the Berth as it can safely anchor (Wibon). Prior to issuing a NOR the master must ensure that the vessel is in free pratique, customs cleared, written confirmation is given that the Vessel has been completely discharged of inward cargo and ballast in all her holds, and has passed survey in accordance with Clause 22 and is ready in all respects to load, only then will this be considered a valid NOR.
- 12.2 Notice of readiness is not to be tendered prior to commencement of laydays, unless otherwise mutually agreed.

- 12.3 For the purpose of securing priority in the Loading Line-up only, the Master of a vessel may tender a NOR that does not strictly comply with Clause 12.1, subject to the Masters best endeavours to present a compliant and hence valid NOR as soon as practically possible, and any failure to do so may mean that the vessel, amongst other things, may lose all berthing privileges and a new berthing date will have to be established by the Seller.
- 12.4 The Vessel(s) holds are to be washed, swept clean and passed to Shippers and/or Charterers Surveyor's satisfaction as outlined in Clause 22.

Discharge Port(s)

- 12.5 Notice of readiness to be given in the berth provided it is available whether in free pratique whether customs cleared or not. However, if a berth is not available on vessel(s) arrival off the port(s) due to congestion, then the Master will be entitled to tender notice of readiness at the customary waiting place designated by the Port Authority, whether in free pratique or not, whether customs cleared or not, and normal time counting provisions shall apply as per time counting clause 14.
- 12.6 After arrival written Notice of Readiness is to be given at each port(s) between the business hours of 0900 and 1700 hours Monday to Friday, and 0900 to 1200 hours Saturdays (Sundays and Holidays excepted), that the vessel(s) is in all respects ready to discharge Charterer's cargo, whether in free pratique, whether customs cleared or not.
- 12.7 Notice of readiness not to be tendered until Vessel is in all respects ready to discharge the Charterer's cargo.

13 Loading and discharging rate

- 13.1 The Cargo is to be loaded and discharged free of risk and expense to the vessel by Charterers/ Receivers at the average rates as designated in Boxes 8 and 10, excluded periods where applicable always excepted unless used in which case actual time used to count as laytime.
- 13.2 Calculation of time allowed for loading and discharging shall be based on weight inserted in Bill of Lading. In case of deadfreight then the time allowed for loading and discharging shall be calculated on basis of tonnage for which freight is paid and not on the actual quantity loaded.

14 Laytime

- 14.1 Laytime to be non-reversible between all ports.
- 14.2 Subject to clause 13, the calculation of laytime at the Load and Discharge Port(s) shall be based on the weight inserted in the Bill of Lading.
- 14.3 In the case of a proven dead freight claim, time allowed for loading and discharging shall be calculated on the basis of tonnage for which freight is paid and not on the actual quantity loaded or discharged (see also Clause 28).

Load Port

- 14.4 Time for loading to commence 12 hours after Vessel(s) is ready to load, has passed surveys with notice given in accordance with Clause 12.1 - 12.3 unless loading is sooner commenced in which case actual time used in loading to count as laytime.
- 14.5 If loaded in conjunction with another alumina/hydrate cargo, time waiting for berth to be shared prorata between the Charterers.
- 14.6 On arrival at load port vessel to be surveyed at anchorage at Charterer's expense as soon as practical after arrived during daylight hours only. The cost of launch hire shall be for Owners account.

- 14.7 In case the Charterer/Shipper can arrange to load before laytime commences, or prior to the opening layday, then the Master is to allow work to be done with actual time used in loading to count as laytime.
- 14.8 If due to weather conditions or due to order(s) from the Port Authority related to the weather conditions, the Vessel is not allowed or unable to enter the port and occupy the load berth at the time required, time so lost shall not be computed as laytime even if Vessel is on demurrage.

Discharging Port(s)

- 14.9 At each port time for discharging to count from 0800 hours on the next working day if written notice of readiness has been tendered in accordance with clauses 12.5 and 12.6 and Vessel is in every respect ready, whether in free pratique or not, whether in berth or not, whether in port or not, unless sooner commenced then actual time used in discharging to count. Time between excluded periods as per Box 10 always excepted unless used, in which case actual time used in discharging to count as laytime.
- 14.10 Time from midnight on a day preceding a Holiday until 0800 hours on the next working day following a Holiday not to count as laytime, unless used in which case actual time used to count as laytime.

Interruptions to laytime and Demurrage - Load and Discharge Port(s)

- 14.11 Subject to clause 12 where Notice of Readiness has been accepted off the berth(s) and the Vessel on entering the berth is found not to be ready in all respects to load or discharge the Charterer's cargo, then time actually lost is not to count as laytime even if Vessel is already on demurrage until the Vessel is again alongside the berth and is in all respects ready to perform the services required by the Charterer.
- 14.12 Actual time used for hold cleanliness surveys not to count as laytime even if used, even if the vessel is already in demurrage.
- 14.13 Actual time taken in shifting from anchorage (or lay-by berth) to Charterers designated load or discharge berth(s), is not to count as laytime even if Vessel is on demurrage.
- 14.14 Time used in initial, final and intermediate draft surveys/checks not to count as laytime even if Vessel is on demurrage, but any time waiting for surveyors to perform the surveys to count as laytime or time on demurrage unless such waiting time is caused by the vessel/crew.
- 14.15 Actual time used for belt washes in between loading each Charterer's cargo not to count, is not to count as laytime even if Vessel is on demurrage.
- 14.16 Time lost at any time by reason of all or any of the following causes shall not be computed as laytime or as demurrage, viz; war, rebellion, tumults, civil commotions, insurrections, political disturbances, epidemics, quarantine, riots, strikes, lock-outs, stoppage of miners, workmen, lightermen, tugboatmen, or other hands essential to the working, carriage, delivery, shipment or discharge of the said cargo whether partial or general, or major accidents and/or breakdowns at the mines, Shippers or Receivers yard or wharf, landslips, floods, frost or snow, or any weather that affects cargo operations, intervention of sanitary, customs and or other constituted authorities, partial or total stoppage on rivers, canals, roads or railways breakdown of shore installation and or equipment essential to the loading or discharging of cargo or any other cause beyond the control of Charterers.
- 14.17 Owners shall accept periods of inclement weather that have been reported in the Statement of Facts for the performing vessel and for other vessels occupying/congesting the berth, providing same verified by agents.
- 14.18 Should the load/discharge berth(s) not be available for whatever reason on arrival and the Vessel must wait at the customary waiting place, any periods of bad weather or other incidents referred to in this clause which would prevent the Vessel from working if she had been alongside Charterers/ Receivers nominated berth(s) (whether in berth or not), then such time not to count as laytime nor as time on demurrage.
- 14.19 Time used for warping prior to laytime commencing, is not to count.
- 14.20 During the winter period at Naoetsu, any time lost due to bad weather is to be split 50/50 between Owners and Charterers with Charterers being responsible for time lost up to a maximum of 7 (seven)

days each, so a total of 14 days. Any additional time lost over the 14 days is for Owners account, (see example below). This clause to take effect regardless of whether vessel already on demurrage or not, notwithstanding that if vessel not yet on demurrage, weather delays during excepted periods not to count in this context. All other exceptions as per the Charter Party and normal time counting provisions to apply. For the purposes of this clause, the winter weather period in Naoetsu is defined as 0001 hours 15th December to 2400 hours 15th February.

Example

For example, in the event the delays are seven (7) days then the time lost to be split 50/50 between Owners and Charterers i.e. 3.5 days each at the demurrage rate (3.5 days x US\$8,000 each). Anything over seven (7) days each is for Owners account. In the event the delays are more than seven (7) days i.e. twenty (20) days then Charterers to contribute a maximum of seven (7) days of those 20 days at the new demurrage rate i.e. 7 days x US\$8,000)

15 Demurrage

Demurrage at the loading and discharge port is payable by the Charterers to the Owner at the rate agreed as per Box 21 in the manner stated in Box 21 per day or pro rata for any part of a day for all laytime expired.

16 Despatch

- 16.1 Despatch to be paid by the Owner to the Charterer at the rate agreed as per Box 22 in the manner stated in Box 22 per day or pro rata for any part of a day for all laytime saved.

17 Statement of Facts

- 17.1 The Master, Charterer or Receivers representatives and Vessel's Agent to sign the Statement of Facts at Load Port and Discharge Port(s) with each party retaining the right to enter particular notations thereon.

18 Part Cargo Clause

Charterer's cargo is to be carried as a full or part cargo in Owners option.

If Charterer's cargo is carried as a part cargo then the following is to apply:

- 18.1 Any completion cargo(es) to be stowed in separate hold(s) from each Charterer's cargo.
- 18.2 Charterer's cargo not to be loaded or discharged whatsoever when other cargo is being worked.
- 18.3 At all times Owners are to be fully responsible for any contamination of cargo loaded under this Charter Party due to any completion cargo being carried.
- 18.4 When loading a combination of Hydrated Alumina cargoes each Charterer(s) agree for one turn time (12 Hours) only to apply for all cargoes from the Notice of Readiness validity and clause 14.15 to apply.
- 18.5 Carriage of radioactive cargo, including yellowcake, on the same vessel(s) as Charterer's cargo is to be expressly prohibited.
- 18.6 At discharge port(s) Notice of Readiness is not to be presented until vessel has completed loading and/or discharging other cargo and all compartments into which Charterers cargo will be loaded and/or discharged under this Contract are free and unimpededly available.
- 18.7 In the event that the vessel stops loading and/or discharging the cargo under this Contract due to the working of cargo(es) not covered by this Contract, then laytime is to cease from the cessation of loading and/or discharging of Charterers cargo and only resume at 0800 hours on the next working day after completion of loading and/or discharging of the other cargo.

If loading and/or discharging of Charterers' cargo may be resumed prior to 0800 hours on the next working day then time to count as laytime or time on demurrage. Unless the cessation occurred prior to the expiration of the prior time in which case actual time used to count.

19 Transhipment Clause

- 19.1 Owners may have the option of transhipping the cargo from a recognised port with dedicated transhipment facilities only with the consent of the Charterers, same not to be unreasonably withheld. All costs and consequences are for the Owners account and no laytime will be applicable at the transhipment port. Laytime for the coaster/barge at the ultimate discharge port, in box 9, to be calculated at half the agreed discharge rate, in box 10, and half demurrage/despatch rates are applicable.

20 Cargo Gear

- 20.1 Owners undertake to maintain all Vessel(s) cranes and guarantee they are in good working order for each loadable hatch. Vessel(s) to provide sufficient power to drive same simultaneously day, night, weekends and Holidays if required, free of expense to Charterers. Owners guarantee that the Vessel(s) cranes are capable of loading/discharging with grabs up to a SWL (safe working load) of 15 metric tonnes, otherwise shore gear to be for Owners account. However, if Vessel(s) has its own grabs then same to be made available to Charterers if required, free of expense.
- 20.2 Owners to allow vessel to discharge the cargo overside into barges and/or coasters, if requested by Charterers provided vessel's cranes have the necessary reach to safely undertake same.
- 20.3 Any time lost due to the breakdown of Vessel(s) crane(s) or failure to supply sufficient power will not count as laytime pro-rata according to the total number of cranes available at hatches where the cargo is stowed, even if Vessel is already on demurrage. Owners also to provide lighting as on board for working cargo at all times including weekends and Holidays as required, free of expense to Charterers.
- 20.4 Vessel(s) cargo gear and all other equipment shall comply with the regulations of the countries in which the Vessel(s) will be employed, and Owners are to ensure that Vessel(s) are at all times in possession of valid and up to date certificates of efficiency and safety to comply with such regulations.
- 20.5 If Stevedores, Longshoremen or other workmen are not permitted to work due to the failure of Master and/or Owners Agents to comply with the aforementioned regulations, or because Vessel is not in possession of such valid and up to date certificates of efficiency and safety, then time so lost shall not count as laytime, even if Vessel is on demurrage and any Stevedore standby time to be for Owners account.

21 Accessible Space/Grab Discharge

- 21.1 Owners guarantee vessel is fully suitable for grab or shore unloader discharge including vacuum discharger or any other mechanical equipment used in discharging operations. Vessel's bilge covers are to be securely sealed with no loose material that can impact the cargo operation at load and at discharge port, no loose material is to protrude into the hold. Bilge covers are to be bolted in place to avoid them coming adrift, and also the use of cement or other contaminants must be avoided.
- 21.2 No cargo to be loaded in or on top of the deeptanks, bunkers, bridge spaces, nor in any compartments not easily accessible for discharge by means of mechanical grabs, with all cargo to be loaded in the holds only. Should any cargo be loaded in such excepted places as aforementioned, all time lost shall not count even if Vessel is on demurrage, and any additional expenses incurred in loading and/or discharging of the cargo to be for Owners account.
- 21.3 Deeptanks, tunnels and all other provisions within Vessel's holds are to be sheltered against damage by receivers' grabs, failing which Owners are to be responsible for all consequences.

22 Hold Cleanliness/Readiness to load

Prior to tendering the Notice of Readiness at the Load Port, the Vessel' shall supply a valid Certificate of Cleanliness from the Charterers Surveyor. The vessel's holds/hatchways are to be swept clean, dry, bulkheads erected free from rust and/or scale, free from smell, and completely free from residue(s) of previous cargo, and suitable in every respect to receive the intended cargo to Shippers and/or Charterer's Surveyors satisfaction, with particular attention to the underside of the steel hatchcovers.

- 22.1 A pre-loading hold cleanliness survey is to be undertaken at anchorage ahead of vessel's loading. No vessel/hold cleaning whatsoever will be conducted whilst the vessel is at the loading berth. Launch

hire for surveys to be for Owner's account with costs of survey to be for Charterer's account (unless vessel is required to re-survey which case subsequent survey for Owner's account). Owners to arrange survey via the Agents as soon as practical after vessel's arrival. Survey to be conducted in daylight hours only (the above is considered to be instructional).

- 22.2 Prior to commencement of loading the cargo spaces will be inspected to the satisfaction of an independent inspector appointed and paid by Charterers to ensure compliance with cleanliness specifications.
- 22.3 In the event that the Vessel does not comply with the hold cleanliness requirements as stipulated above, the Vessel will be issued with a certificate indicating that the holds have failed survey. The Vessel may remain at anchor until such time as all the holds have been re-presented for inspection and passed for loading by Charterer's representative. Once all holds have been passed the Vessel will be issued with a Certificate of Cleanliness indicating the Vessel's readiness to load.
- 22.4 Any consequences, costs and/or delays incurred as a result of the Vessel failing the hold cleanliness inspection are to be for the Owner/Vessel's account. This includes but not limited to the disposal of the shut out cargo, the relevant expenses for the Charterer's representative the extra survey cost, tug and or line boat(s), re-attending the Vessel at anchorage to re-inspect the Vessel's cargo holds prior to proceeding to berth, any standby charges covering pilotage, towage, linesboat and crew service.
- 22.5 Any subsequent contamination of cargo whilst on board to be for Owners account except in the case of inherent vice.

23 Draft survey

- 23.1 Weights determined in accordance with the draft survey(s) conducted by the Load Master, in conjunction with the Master/Chief Officer, at the Load Port shall be accepted as tonnage shipped and inserted in the Mate's Receipt(s)/Bill of Lading(s). The Master to have the right to check the weights during loading.
- 23.2 While the Load Master is taking draft readings and/or tank soundings, the Vessel is not to take on or pump ballast at Load and Discharge ports without obtaining permission of the Charterer, and the Vessel is not to take on, release or switch from one tank to other compartments any ballast, fresh water or fuel oil.
- 23.3 The Vessel is to have onboard a certified calibration scale for all tanks including fore and aft peak tanks and double bottom tanks and deeptanks: Plimsoll marks amidships and draft marks on port and starboard sides bow and stern to be clearly cut and marked on shell plating. The Vessel is also to have onboard a capacity plan, displacement scale and deadweight scale and same to be certified by Master as to correctness at time of loading.

24 Ballasting and de-ballasting

- 24.1 The Vessel is to comply with the Australian Quarantine and Inspection Service's Australian Ballast Water Guidelines and the International Maritime Organisation's International Guidelines for Preventing the Introduction of Unwanted Aquatic Organisms and Pathogens from Ships' Ballast Water and Sediment Discharge Options for Ballast Water Management.
- 24.2 In accordance with Australian Quarantine and Inspection Services and granting of pratique, any Vessel requiring to discharge ballast while in Australian waters must have fully exchanged ballast at sea during the voyage and prior to presenting at the Load Port's Pilot Station, of the tanks intended for discharge and have a logbook certification of time and coordinates when re-ballasting occurred; if not part of a compliance arrangement for ballast water control accepted by the Australian Government and Inspection Services.
- 24.3 Any time lost or expenses involved due to insufficient de-ballasting capacity of the Vessel to be for Owners account.

25 Opening/closing hatches

- 25.1 At the Load and/or Discharge port(s) Vessel/crew to perform the opening and closing of hatches in order to prevent damage to the cargo, provided local shore regulations permit.

- 25.2 Vessel to present for loading and discharging with hatches open, hatch beams, if any, removed and ready in every respect to receive and/or discharge cargo, weather and port regulations permitting.
- 25.3 Opening and closing of hatches always to be for the Owner's time and expense with laytime not to count, unless such job is usually done by stevedores in which case cost/time to be for Charterers account.
- 25.4 The Master shall cover the hatch of each hold as soon as the loading into same has finished, and also all hatches when the loading or discharging has finished for the day, if the weather be wet or threatening; he shall also, during rain or snow cover up all hatches by which loading or discharging is not actually going on.

26 Overtime

- 26.1 Overtime and other extra expenses connected with same to be paid by the party who orders same, but the crew and Officers overtime always to be for the Owner's account.
- 26.2 Overtime, if ordered by the Port Authorities, shall be split 50/50 between the Owner and the Charterer.

27 Freight

- 27.1 Freight to be paid at the rate as agreed inclusive of all port charges, pilotages, consulages, light dues, lighterage, and all other dues usually paid by Vessel and/or Owner's.
- 27.2 Initial freight is payable on Bill of Lading quantity as determined by draft survey (see clause 23) within the number of banking days as declared in Box 11 of signing/releasing Bills of Lading claused "Freight payable as per Charter Party" and "clean on board" and shall be deemed earned on completion of loading, discountless non-returnable Vessel and/or cargo lost or not lost from receipt of telegraphic confirmation from Owners of signing and surrender of clean Bills of Lading.
- 27.3 Balance of freight to be paid as declared in Box 11 together with settlement of demurrage/despatch to be paid as declared in Box 11 (see also Clause 15 and 16) with Owners providing a final freight invoice and supporting documentation at all times (ie: Statement of Facts and Notice of Readiness for all ports used).

28 Deadfreight clause

- 28.1 Any claim for deadfreight shall be supported by an independent surveyor's report arranged at the expense of the Owner. If such independent survey is conducted after completion of loading, time used shall not count, nor demurrage accrue and any extra expense incurred by virtue of the Vessel's departure being delayed, shall be for the Owner's account. unless shortloading is as a result of insufficient cargo availability in which case owners do not have to arrange survey.

29 Bill of lading

- 29.1 Bill(s) of Lading weight(s) to shall be determined by draft survey at Load Port. The bill of lading shall be signed by the Owner/Master or an authorised agent of the Owner/Master who is to sign the bill(s) of lading on behalf of the Owner/Master, as soon as the cargo is shipped.
- 29.2 The Captain to sign Bills of Lading at any freight rate as agreed in the contract.
- 29.3 All Bill(s) of Lading issued under this Charter Party shall incorporate an Australian Clause Paramount. This Bill of Lading has effect subject to the provisions of the Australian Sea Carriage of Goods Act 1991 which shall be incorporated herein and nothing herein shall be deemed a surrender by the carrier of any of its rights and immunities or an increase of any of its responsibilities or liabilities under said Act. If any terms shall be repugnant to the Act to any extent, such terms shall be void to that extent but no further. The Charter Party shall take precedence over all Bill(s) of Lading clauses where such Bill(s) of Lading clauses conflict with the terms of the Charter Party.
- 29.4 Should Bills of Lading not arrive at Discharge Port(s) in time for Vessels arrival then the Owner shall release the entire cargo at the Discharge Port(s) without presentation of original Bill(s) of Lading, upon receipt by owners of a LOI signed by Charts authorized signatory, acting reasonably, and be presented to Owners latest 1 working day prior to vessels ETA at the discharge port'. The original Letter of Indemnity to be couriered to the Owner immediately thereafter. Such Letter of Indemnity

shall automatically become null and void upon presentation of all the original Bills of Lading to the Owner or the Master.

30 Liberties/deviation

- 30.1 The Vessel shall have liberty to sail with or without pilots, except where compulsory pilotage is required, to tow or to be towed, to deviate from the voyage for the purpose of saving human life, to communicate with a Vessel in distress in case lives may be in danger or to avoid danger to the ship or cargo, but for no other purpose whatsoever.
- 30.2 Should the Vessel put into any port(s) due to any reasons mentioned in clause 30.1 the Master and/or the Owners to inform the Charterer thereof immediately by facsimile, email and or telegram.

31 ITF clause

- 31.1 Owners guarantee that the terms and conditions of employment of the crew of the Vessel nominated under this Charter party are acceptable to the International Trade Federation (ITF) and will remain so for the period of this Charter Party. Should they not so conform then any time lost not to count even if Vessel is on demurrage and any Stevedore standby time to be for Owners cost.

Should the Owner use its own vessel the following to apply

Should the vessel be boycotted, picketed, blacklisted or experience a similar incident at any port or place, by shore and/or port labour and/or tugboats, and/or pilots, or by government and/or any authority, by reason of the vessel's flag/registry/manning or ownership or terms and conditions on which member of the officers/crew are employed, or by reason of trading of this vessel or other vessel under the same ownership, management, operation or control, all direct, relevant consequences and any extra direct expenses incurred there from are to be for Owners' account and any time lost due the above not to count towards laytime.

32 Oil pollution clause / Pollution Indemnity

- 32.1 Owners agree to indemnify, defend and hold harmless Charterers against any liability (including for any criminal fine or civil penalty) which may be imposed on them or which they may incur under any statute or local legal regime, resulting from oil or any other form of pollution, by reason of any contravention of such statute or local legal regime, by the ship, the Master or any servant or agent of Owners, provided that such contravention shall not have been caused by the Charterers, and provided that the facts and matters giving rise to the contravention do not constitute a defence under applicable international Oil Pollution conventions, or local legal regime, or are incurred as, or arise as a result of the general average act or sacrifice. Owners' indemnity to include indemnity in respect of any loss (including loss of time, whether laytime, or time on demurrage, or detention), damage whether direct or indirect, liability, compensation, penalty, fine or expense (including but not limited to Charterers' legal and survey costs) and and other claims of whatsoever nature and howsoever arising which Charterers may sustain by reason of pollution or suspected pollution and/or Owners' failure or suspected failure to comply with this clause or failure to comply with clause 50 herein.
- 32.2 In the case of any situation or incident falling under clause 32.1, Charterers shall be under no responsibility for any loss, damage, liability, compensation, penalty, fines or expense whatsoever and howsoever arising, and there shall be no recourse against Charterers whether pursuant to this Charter Party and/or in law and no liability for demurrage shall arise from any delay or loss of time to the vessel at the port of loading/or discharge caused by such contravention, nor shall any time lost by any such contravention count when calculating despatch, unless such contravention was caused or contributed to by the Charterers, in which case Charterers shall indemnify Owners, to the extent of Charterers' contribution, for all such loss, damage, liability, compensation, penalty, fines and expenses.
- 32.3 Should the vessel be arrested and/or detained by any person, party, governmental body or state as a result of a pollution incident for which Owners are liable under Clause 32.1 above, and/or by reason of Owners' failure to comply with this clause, Owners shall take all reasonable steps to secure that, within a reasonable time, the Vessel is released at their expense by putting up bail or other appropriate security. All time lost, and all expenses whatsoever and howsoever incurred in releasing the vessel shall be strictly for Owners account.

- 32.4 Owners total aggregate liability, in respect of any oil pollution, incident, shall under no circumstances exceed USD 1 Billion, or such greater amount as may constitute the limits of Owners P&I Club coverage.
- 32.5 Subject to the above, where Owners have chartered in the performing vessel from a third party disponent or head owner not being a Related Entity ("Head Owners"):-
- 32.5.1 Charterers' right to recover under the indemnity in clause 32.1 shall be limited to the aggregate of:-
- (a) USD 500 million (for which amount the Owner warrants that it has charterers' pollution cover with an International Group P&I Club and/or Lloyds' Syndicate, written evidence of which is available on request); and
 - (b) Any amount in excess of USD 500 million recovered by Owners from the Head or disponent Owners from whom they have chartered the performing vessel in respect of Owners' liability under clause 32.1.
- 32.5.2 Owners shall take reasonable steps to pursue any claim they may have against Head Owners in respect of Owners' liability under clause 32.1, will keep Charterers informed of the progress of any claim and may settle such claim on any reasonable terms or such other terms as Owners' underwriters may require. Owners shall so far as reasonably possible give Charterers not less than 14 days' notice of the terms of any proposed settlement and will consider any representations that Charterers may make as to whether they consider the settlement to be reasonable.
- 32.6 Owners warrant that throughout the currency of this Contract of Affreightment, if the performing vessel is registered in, or is required to enter a port or offshore facility in the territorial sea of a State Party to the International Convention of Civil Liability for Bunker Oil Pollution Damage 2001, they will procure that the vessel is provided with a Certificate issued pursuant to Article 7 of that Convention.
- 32.7 Notwithstanding anything whether printed or typed herein to the contrary.
- 32.7.1 Save as required for compliance with the preceding paragraph, Owners shall not be required to establish or maintain financial security or responsibility in respect of oil or other pollution damage to enable the vessel lawfully to enter, remain in or leave any port, place, territorial or contiguous waters of any country, state or territory in performance of this charter.
- 32.7.2 Charterers shall indemnify Owners and hold them harmless in respect of any loss, damage, liability or expense (including but not limited to the costs of any delay incurred by the vessel as a result of any failure by the Charterers promptly to give alternative voyage orders) whatsoever and howsoever arising which Owners may sustain by reason of any requirement to establish or maintain financial security or responsibility in order to enter, remain in or leave any port, place or waters, other than to the extent provided in this clause 32.

33 Stevedores

- 33.1 Stevedores at Load Port and Discharge Port to be appointed and paid for by Shipper/Receivers. Stevedores to load and discharge the cargo under the Master's supervision and to be considered the Owner's servants.
- 33.2 The Charterer is not to be responsible for any damage to cargo battens and cleats or unprotected tank tops, tunnels, manhole covers and pipes etc or for any sheathing not held securely in place.
- 33.3 Stevedore damage if any, to be settled directly between the Owner and the Stevedores, however in the event the Owner is unable to settle claims after repeated attempts, the Charterer is to lend reasonable assistance to the Owner in obtaining settlement of proven damage.
- 33.4 Any time occupied in repairing stevedoring damage not to count as laytime.

34 Liability clause

- 34.1 The Owner acknowledges that it will be solely responsible for any pilot, or any tug, engaged for any reason on a voluntary or compulsory basis by any party for the Vessel.

34.2 Further, the Owner acknowledges that the Master and crew of the Vessel are not the servants of the Charterer at any time or for any purpose including, but not limited to, when the Vessel is under pilotage or towage.

34.3 The Owner will indemnify the Charterer in respect of any claim made, or damages including costs and expenses, suffered, as a result of any loss of life, injury or property loss or damage caused by the navigation or management of the Vessel under the above or any other circumstances.

35 Lien clause

35.1 The Owner will indemnify the Charterer for all and any damages, costs and expenses incurred by the Charterer as a result of the actual Owner of the performing Vessel or any other party, exercising a lien over the cargo due to any breach or purported breach of any obligation by the Owner in respect of the Vessel.

35.2 The Owner shall have a lien on the cargo for freight, dead-freight, demurrage and damages for detention. The Charterer's liability shall cease at the completion of loading, except they shall remain responsible for dead-freight and demurrage (including damages for detention), incurred at Load Port/ Discharge Port.

36 Charges, dues and taxes

36.1 Any taxes, dues, port charges or other charges levied against the Vessel and/or freight (including Goods and Services Tax, Australian freight tax and/or any other freight tax payable) shall be for the Owner's account. Any taxes, dues or other charges levied against the cargo shall be for the Charterer's account.

37 Sampling

37.1 The Charterer's to be allowed all facilities for sampling during discharge, and portions taken as samples to be retained and delivered separately as required.

38 Lighterage/lightening

38.1 At the Discharge Port(s) the Charterer has the option to discharge part or all of the cargo into a lighter(s), barge(s) or a coaster Vessel(s).

38.2 The Charterer is to be responsible/liable for ensuring that adequate fendering is provided and is in place for barge(s), coaster Vessel(s) and handling equipment lying alongside the Vessel prior, during and after discharge operations.

38.3 Waiting time due to barge(s), coaster Vessel(s), survey(s) or waiting for barge(s), coaster Vessel(s) and/or stevedoring equipment to count as laytime.

38.4 The Charterer warrants and agrees that partial or full delivery of cargo under this Charter Party to terminal barge(s), coaster Vessel(s) or other craft(s) in the Charterer's option, and to the Charterer's Agents instructions shall constitute full and final delivery under the Bill of Lading. In the absence of express agreement to the contrary one delivery order only shall be authorised by the Owner. The Owner shall not be responsible for determining specific weights of cargo to be discharged to terminal, barge(s) or coaster Vessel(s) in Charterer's option, nor liable for weights shown on any resulting transhipment Bill(s) of Lading or Barge Waybill(s) issued for on carriage.

39 Drug and alcohol / Contraband clause

39.1 The Owner undertakes to ensure that it has guidelines on drug and alcohol abuse applicable to the Vessel with the objective that no seafarer will navigate the ship or operate its onboard equipment while impaired by drugs or alcohol and that no seafarer will have the use or possession of or the opportunity to sell or distribute or transport illicit or non-prescribed drugs aboard the Vessel. Further, the Charterer expects that the Owner exercise due diligence throughout the period of the Charter Party to ensure that such guidelines are complied with.

39.2 Owners will be responsible and solely liable for any fines imposed on the Master and or crew and or Vessel as a consequence of the Vessel carrying contraband. Furthermore it will be Owners who will be liable for the consequence of carrying stowaways.

40 Protective clauses

- 40.1 New Jason Clause, Both-to-Blame Collision Clause, War Risks Clauses 1 and 2, Australian Clause Paramount and P&I Bunkering Clause, are deemed to be incorporated in this Charter party and to apply to all Bills of Lading issued under this Charter party.

41 New Jason clause

- 41.1 In the event of accident, danger, damage or disaster before or after commencement of the voyage resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the carrier is not responsible, by statute, contract, or otherwise, the goods, shippers, consignees or Owners of the goods shall contribute with the carrier in general average to the payment of any sacrifices, losses or expenses of a general average nature that may be made or incurred, and shall pay salvage and special charges incurred in respect of the goods. If a salvage ship is owned or operated by the carrier, salvage shall be paid for as fully as if such salvaging ship or ships belonged to strangers. Such deposit as the carrier or his agents may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the goods, shippers, consignees or Owners of the goods to the carrier before delivery.

42 Both to Blame Collision clause

- 42.1 If the liability for any collision in which the Vessel is involved while performing this Charter Party fails to be determined in accordance with the laws of the United States of America, the following clause shall apply:

New Both to Blame Collision clause

"If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, Mariner, Pilot or the Servants of the carrier in the navigation or in the management of the ship, the Owners of the goods carried hereunder will indemnify the carrier against all loss or liability to the other or non-carrying ship or her Owners in so far as such loss or liability represents loss of or damage to or any claim whatsoever of the Owners of the said goods, paid or payable by the other or non-carrying ship or her Owners to the Owners of the said goods and set off, recouped or recovered by the other or non-carrying ship or her Owners as part of their claim against the carrying ship or carrier. The foregoing provisions shall also apply where the Owners, operators or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision or contact."

and the Charters shall procure that all Bills of Lading issued under this Charter party shall contain the same clause.

43 War Risk Clause

- 43.1 No Bills of Lading to be signed for any blockaded port and if the port of discharge be declared blockaded after Bills of Lading have been signed, or if the port to which the ship has been ordered to discharge either on signing Bills of Lading or thereafter be one to which the ship is or shall be prohibited from going by the Government of the Nation under whose flag the ship sails or by any other Government, the Owner shall discharge the cargo at any other port covered by this Charter party as ordered by Charterers (provided such other port is not a blockaded or prohibited port as abovementioned and shall be entitled to freight as if the ship had discharged at the port or ports of discharge to which she was originally ordered).
- 43.2 The ship shall have liberty to comply with any orders or directions as to departure, arrival, routes, ports of call, stoppages, destination, delivery or otherwise howsoever given by the Government of the Nation under whose flag the Vessel sails or any department thereof, or any person acting or purporting to act with the authority of such Government or any department thereof, or by any committee or person having, under the terms of the War Risks Insurance on the ship, the right to give such orders or directions and if by reason of and in compliance with any such orders or directions, anything is done or is not done, the same shall not be deemed a deviation, and delivery in accordance with such orders or directions shall be in fulfilment of the Charter party voyage and the freight shall be payable accordingly.

44 P&I Bunkering clause

- 44.1 The Vessel in addition to all other liberties shall have liberty as part of the contract voyage and at any stage thereof to proceed to any port or ports whatsoever whether such ports are on or off the direct and/or customary route or routes to the ports of loading or discharge named in this Contract and there take oil bunkers in any quantity in the discretion of Owners even to the full capacity of fuel tanks, deep tanks and any other compartment in which oil can be carried whether such amount is or is not required for the contract voyage.

45 Ice clause (At Naoetsu port clause 14.20 to be applicable)

- 45.1 Should ice prevent the Vessel from reaching a Discharge Port(s), the Charterer shall have the option of keeping the Vessel waiting until the re-opening of navigation on paying demurrage for time thereby lost, or of ordering the Vessel to a safe and immediately accessible port where it can safely discharge without risk of detention by ice. Such orders are to be given within forty-eight (48) hours after the Master or the Owner has given notice to the Charterer and consignee(s) of the impossibility of reaching the Discharging Port.
- 45.2 If, during discharging the Master, for fear of the Vessel being frozen in, deems it advisable to leave, he has the liberty to do so with whatever quantity of cargo he has aboard. The Owner shall forthwith give notice to the Charterer of the situation. Within forty-eight (48) hours after receipt of such notice the Charterer shall give notice to the Owner in reply nominating an alternate discharge port.
- 45.3 On delivery of the cargo at the alternative discharge port, all conditions of this charter party shall apply and the Owner shall receive the same freight as if the Vessel had discharged at the original Discharge Port, except that if the distance of the alternative discharge port from the Discharging Port exceeds one hundred (100) nautical miles, the Charterer shall pay the Owner any extra expenses incurred by the Owner due to such alteration of destination.

46 Australian Clause Paramount

- 46.1 The Carriage of Goods by Sea Act 1991 (Cth) (COGSA) (as amended by the Carriage of Goods by Sea Amendment Act 1997) shall apply to any document relating to the carriage of the Cargo, including this Charter Party and shall be deemed incorporated into this Charter Party but nothing herein contained shall be deemed a surrender by the Owner of any of his rights or immunities or an increase of any of its responsibilities or liabilities there under. If any term of this Charter Party is repugnant to any extent to such legislation by this clause incorporated, such term shall be void to that extent but no further. Nothing in this Charter Party shall operate to limit or deprive the Owner of any statutory protection or exemption from or limitation of liability.

47 Vessels age

- 47.1 The maximum age of the Vessel to be nominated is 15 years from the date of commissioning. If Owners propose over aged tonnage up to 20 years, same to be mutually agreed. Over age premium is for Owner's account.

48 ISPS clause

- 48.1 The Vessel will comply with the International Ship and Port Facility Security Code (as amended from time to time), as mentioned in Chapter XI-2 of the SOLAS Convention (hereinafter called the ISPS Code) and the Maritime Transport and Offshore Facilities Security Act 2003 (Cth) (the Act) from 1 July 2013. Owners further warrant that the Ship Operator (as defined in the Act) shall also comply with the ISPS Code and the Act from 1 July 2013.
- 48.2 Upon request Owners shall provide a copy of the relevant International Ship Security Certificate (as defined in the ISPS Code) (or the Interim International Security Certificate (as defined in the ISPS Code)) to the Charterers.
- 48.3 The Owners shall provide the Charterers with the full style contact details of the Company Security Officer (CSO).
- 48.4 The Charterers shall provide the CSO and the Ship Security Officer (SSO)/Master with their full style contact details.

- 48.5 Except as otherwise provided in this Contract, the Owners shall be liable to the Charterers for any loss, damage, expense or delay suffered by the Charterers by the failure on the part of the Owners or the Ship Operator to comply with the requirements of the ISPS Code and/or the Act (including its ancillary Regulations) and/or this clause.
- 48.6 Except as otherwise provided in this Contract, the Owners shall be liable to the Charterers for any loss, damage, expense or delay suffered by the Charterers as a consequence of the Vessel being detained in Australia by the Secretary (as defined in the Act) in accordance with his powers under the Act and/or ancillary Regulations or detained elsewhere by any relevant authority under the ISPS Code.
- 48.7 Notwithstanding anything else contained in this Contract all delay, costs or expenses whatsoever arising out of or related to security regulations or measures required by the port facility or any relevant authority in accordance with the ISPS Code and/or the Act (including its ancillary Regulations) but not limited to security guards, launch services, tugs, escorts, port security fees or taxes and inspections, shall be for the Owner's account.

49 ISM Clause

- 49.1 Owners warrant that the Vessel shall have onboard at all times a valid International Safety Management Certificate.
- 49.2 During the currency of this Charterparty, the Owners shall procure that both the Vessel and "the Company" (as defined by the ISM Code) shall comply with the requirements of the ISM Code. Upon request the Owners shall provide a copy of the relevant Document of Compliance (DOC) and Safety Management Certificate (SMC) to the Charterers.
- 49.3 Except as otherwise provided in this Charter Party any loss, damage, expense or delay caused by failure on the part of the Owners or "the Company" to comply with the ISM Code shall be for the Owners' account.

50 P&I Insurance

- 50.1 The Owner warrants that throughout the duration of the voyage the Vessel will be insured, at their expense, for P&I risks with a P&I Club selected from the International Group of P&I Clubs. The Owner will inform Charterer of the name of the nominated Vessel's P&I Club prior to the nominated Vessel's arrival at the Load Port. The Owner warrants that from the time they notify Charterer of which Vessel they have nominated until completion of discharging operations Owners will not change the Vessel's P&I Insurers without the Charterer's prior consent which shall not be unreasonably withheld. If the Owner fails to arrange and keep any of the insurances provided for under the provisions of this clause in the manner described therein, the Charterer will notify the Owner whereupon the Owners will rectify the position within three running days, failing which the Charterer will have the right to reject the Vessel provided no cargo already loaded without prejudice to any claim the Charterer may otherwise have against the Owner.

51 Hull and Machinery Insurance

- 51.1 The Owner warrants that the Vessel has hull and machinery insurance in terms no less than the Institute Time Clauses with a reputable insurer. Details of the relevant hull and machinery insurance (including details of the insurer) will be provided to the Charterer prior to the commencement of loading operations. The Owner further warrants that from the date the Owner notifies the Charterer of the Vessel the full amount of hull and machinery insurance on the Vessel shall not change without the Charterer's prior consent which shall not be unreasonably withheld. If the Owner fails to arrange and keep any of the insurances provided for under the provisions of this clause in the manner described therein, the Charterer will notify the Owners whereupon the Owners will rectify the position within three running days, failing which the Charterers will have the right to reject the nominated Vessel provided no cargo already loaded without prejudice to any claim the Charterers may otherwise have against the Owners.

52 Extra War Risk Insurance/War Bonus

- 52.1 The Charterer shall pay for the additional cost, if any, of any War Risks Insurance premiums on the Vessel and for her crew over the rates in effect on the date of this charter party which are necessitated by the trade in which the Vessel is employed under this charter party. All War Risk Bonuses paid by the Owner to members of the crew, in accordance with the provisions of the Owner's

Maritime Board agreements, and/or similar agreements in excess of those in effect on the date of this charter party as to the trade in which the Vessel is employed under this charter party shall to the extent of the excess (if any) of the rates from time to time prevailing such trade over those in effect on the date of the commencement of the voyage, be for the Charterer's account.

53 Extra insurance

- 53.1 Any extra insurance premium on cargo due to Vessels age and/or flag and/or class and/or Ownership to be for Owners account. Such extra insurance to be covered by Charterers for Owners account and to be deducted from initial freight payment, but same to be subject to Owners prior approval.
- 53.2 Owners guarantee that Vessel is not intended to break-up upon completion of the engagement entered into under this Charter. Should Owners contrary to the above guarantee, sell the Vessel for break-up before she has been completely discharged and released by the receivers of the cargo, then Owners to pay whatever insurance penalty might be assessed against the Charterers forthwith.

54 Force Majeure

- 54.1 Owners shall not be liable to Charterers nor shall Charterers be liable to Owners for any delay or failure in the performance of obligations hereunder if such delay or failure is due to a Force Majeure Event.
- 54.2 The Party whose performance of any obligation is directly affected or who has reason to believe such performance may be affected by reason of a Force Majeure Event shall as promptly as possible give notice thereof to the other Party.
- 54.3 After giving notice in accordance with clause 54.2 the Party concerned may issue a notice declaring Force Majeure and seeking relief from its obligations under this Agreement hereinafter called a "Force Majeure Declaration".
- 54.4 Any such Force Majeure Declaration shall include details as to when the Force Majeure Event commenced and be shall be notified to the other Party as soon as practically possible.
- 54.5 Any Party making a Force Majeure Declaration shall keep the other Party closely advised as to any developments in relation to such Force Majeure Event.
- 54.6 Any Party making a Force Majeure Declaration shall give notice of cessation of the Force Majeure Event to the other Party as soon as possible after the Force Majeure event ceases to affect its ability to perform its obligations under this Charter Party.
- 54.7 The Party affected by a Force Majeure Event shall take all reasonable steps to make good and resume performance of its obligations under this Charter Party with the least possible delay (provided that this shall not require a Party to settle any strikes or labour disputes on terms not reasonably acceptable to it or to any of its Related Bodies Corporate which is carrying on a substantially similar or related business which may reasonably be expected to be adversely affected by that settlement).
- 54.8 Should a Force Majeure Event occur prior to any vessel nomination , the Charter Party is deemed to be frustrated with respect to the shipment in question, and neither the Charterer nor the Owner will have further shipping obligations with respect to that particular shipment.
- 54.9 Rules to be applied by reason of Force Majeure at loading port:

If a Force Majeure Declaration is made the following rules to apply:

- (i) the vessel is en route to the loading port:

If the vessel is en route to the loading port, Charterers to confirm to Owners in writing within 48 hours whether they intend to keep the scheduled vessel or not. If Charterers confirm to Owners that they intend to keep the scheduled vessel, all time lost due to the Force Majeure situation to count in full as working time. If Charterers do not present such notification, Owners to decide whether the vessel is to be kept under schedule or not. If Owners decide to keep the vessel, all time lost by reason of the Force Majeure situation not to count.

- (ii) If the vessel is waiting for loading:

If there is a Force Majeure Declaration on or after the vessel's arrival at the loading port, and before the vessel commences her loading operations, time to count in full until declaration of Force Majeure. Charterers to have the right to keep the vessel up to 8 (eight) running days from the declaration of Force Majeure, in which case time to count as half time. After termination of the said period, the vessel can be kept in the port by mutual agreement between the parties.

(iii) If the vessel has already started loading operations:

If there is a Force Majeure Declaration after the vessel has already started her loading operations, time to count in full until declaration of Force Majeure, After that, half time to counting until recommencement of loading operations or ending of the Force Majeure situation, whichever first occurs, after which time to start counting in full. Subject to it being safe for the vessel to sail, the Charterers can, whether the vessel has finished loading or not, direct the vessel to leave the load port and sail to an alternative load port. Charterers and Owners will agree a reasonable adjustment to the rate of freight payable.

54.10 Rules to be applied by reason of Force Majeure at discharge port:

(i) If there is a Force Majeure Declaration when the vessel is en route to the discharge port, Charterers may, within 48 hours, order the vessel to an alternative discharge port without adjustment in the freight rate, provided such port is within 100 nautical miles of the original discharge port. Time at the alternative discharge port to count in full. If Charterers wish to nominate an alternative discharge port which is more than 100 nautical miles from the original discharge port, Charterers and Owners will agree a reasonable adjustment to the rate of freight payable and time at the alternative discharge port shall count in full.

(ii) If there is a Force Majeure Declaration on or after the vessel's arrival at the discharge port, before or after the vessel has started her discharging operations, time to count in full until declaration of Force Majeure. After that, half time to count until discharging operations are resumed or the ending of the Force Majeure situation, whichever first occurs, after which time to start counting in full. Subject to it being safe for the vessel to sail, the Charterers can, whether the vessel has finished discharging or not, direct the vessel to leave the discharge port and sail to an alternative discharge port. Charterers and Owners will agree a reasonable adjustment to the rate of freight payable.

55 General average clause

55.1 General average shall be settled and adjusted according to York-Antwerp rules 1994 or the latest amendments thereof. All Vessel and/or Owners liability for Oil Pollution damages shall not be deemed to be General Average sacrifices or expenditures. If a General Average statement is required it shall be prepared by an adjuster appointed by the Owner and approved by the Charterer. If required by Charterers, and agreed by appointed general average adjuster, Owners will forego general average deposits from one or more cargoes and will accept a general average undertaking from Charterers in the customary form. If required by Charterers and agreed by the appointed general average adjuster Owners agree to release one or more cargoes to Charterers for transhipment from a port of refuge by and at the expense of Charterers, in exchange for a non-separation of interest agreement and a general average undertaking from Charterers in the customary form or a cash payment if so required by the average adjuster. The transhipment expenses shall not be included in the general average except to the extent of the other general average expenses thereby saved.

55.2 Master to telegraph Charterers as well as Charterers agents at Port of Loading, and discharging should he have to put in at any Port or Ports.

55.3 In case of Jettison, the Captain to report the same to Receivers and Charterers immediately and (Broker).

56 Insolvency or Bankruptcy

56.1 If Owner becomes insolvent or bankrupt or has a receiving order made against it or compounds with its creditors, or being a corporation commenced to be wound up, or is placed under official management or carries on its business under a receiver, trustee, liquidator or provisional liquidator for the benefit of its creditors or any of them, Owners shall forthwith notify Charterer accordingly and Charterers may either:

- 56.1.1 Terminate the Contract forthwith by notice to Owner, receiver, trustee liquidator or provisional liquidator, official manager or to any other person or persons in whom the Contract may have become vested; or
- 56.1.2 Give to the receiver, trustee liquidator, provisional liquidator, official manager or other person or persons the option to perform the Contract subject to him providing a guarantee (satisfactory to Charterers) for the time being remaining to be performed for the due and faithful performance of the Contract.
- 56.2 Any option given under paragraph (b) of the Clause shall be exercisable within thirty (30) days of its receipt.

57 Provision of documents

- 57.1 Charterers are entitled to inspect Vessel's logbooks (deck, machinery, oil and radio) past and present and Owners undertake to make those logbooks available to Charterers whenever requested. Further Owners will provide Charterers, on request, the records certificates of the Vessel's classification society and all records concerning any repairs made to the Vessel during the duration of the Charter Party or in respect of damage sustained by the Vessel during the period of the Charter Party. Owners shall whenever required by the Charterers furnish them with full information regarding any casualty or other accidents or damage to the Vessel.

58 Law

- 58.1 This Charter Party shall be governed by the laws of the State of Western Australia.

59 Arbitration

- 59.1 Any dispute, controversy, claim, or difference arising out of or relating to this Charter Party including but not limited to any question regarding its existence, validity or termination shall be referred to arbitration in Perth in accordance with the Commercial Arbitration Act 2012 (WA) or any statutory modification or re-enactment thereof. The arbitration will be subject to the Model Law as defined therein ("the Model Law").
- 59.2 The tribunal is to consist of three arbitrators, appointed in accordance with the Model Law, one of whom shall be chosen by the Owners, one by the Charterer, and a third by the two so chosen.
- 59.3 The Arbitrators shall be recognised by the Australian Centre for International Commercial Arbitrations or the Institute of Arbitrators Australia as having expertise in shipping or maritime matters.
- 59.4 A Party wishing to refer a dispute, controversy, claim or difference to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other Party requiring the other Party to appoint its own arbitrator within 14 calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other Party appoints its own arbitrator and gives notice that it has done so within the 14 days specified. If the other Party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified the Party referring a dispute to arbitration may without the requirement of any further prior notice to the other Party, appoint its arbitrator as sole arbitrator and shall advise the other Party accordingly. The award of a sole arbitrator shall be binding on both Parties as if he/she had been appointed by agreement. Nothing herein shall prevent the Parties agreeing in writing to vary these provisions to provide for the appointment of a sole arbitrator.
- 59.5 Arbitration shall be conducted in Perth in the English language. The award of the arbitration shall be final and binding on the Parties and may be enforced in any court with competent jurisdiction in the same way as a judgment in such court.
- 59.6 No action in any court of law arising out of this Agreement shall be commenced by one Party against the other unless and until the dispute or claim has been referred to arbitration as provided in clause 59 hereof.
- 59.7 The arbitration shall be conducted in accordance with the Commercial Arbitration Act 2012 (WA) save except to parties hereby agree:
- 59.7.1 a party may be represented by duly qualified legal practitioners or other representatives;

- 59.7.2 the Arbitrators must include in the arbitration award their findings on material questions of law and fact, including references to the matters on which the findings of fact were based;
- 59.7.3 the parties shall give any necessary consent to an appeal to the Supreme Court of Western Australia on any questions of law arising in the course of arbitration or arising out of the arbitration award;
- 59.7.4 nothing in this clause restricts or limits the right of either party to obtain interlocutory relief or to immediately terminate this Charter Party where the Charter Party provides such a right.

60 Notices

- 60.1 All notices, requests, advices, requirements, undertakings, acknowledgments, agreements and the like (in this clause referred to as "notices") to be given, sent, made or communicated (in this clause referred to as "given") by one Party to the other under this Agreement shall be type written and in the English language, and signed by an authorised signatory of the giving Party.
- 60.2 Without prejudice to any other mode of service, notices shall be deemed to be properly given if sent by email, mail or facsimile to the intended recipient at the address, e-mail address or fax number set out in clause 59.3.
- 60.3 Any notice which may or must be given hereunder shall be in writing and signed by an authorised signatory of the giving party and addressed as follows:

To Owner:

To Charterer:

- 60.4 Notices given hereunder shall be deemed to have been properly delivered and received when:

60.4.1 in the case of delivery in person, when delivered;

60.4.2 in the case of fax, on receipt by the sender of a transmission control receipt from the dispatching machine showing the relevant number of pages and the correct destination fax number or name of recipient and indicating that the transmission has been made without error;

60.4.3 in the case of delivery by mail, seven (7) working days after mailing if mailed in another country or two (2) days after mailing if mailed in the same country; and

60.4.4 in the case of email chemicals@alcoa.com.au and (Broker) on receipt by the mail server of the recipient in a readable form addressed in the manner specified by this Charter Party.

61 Entire agreement

- 61.1 This Agreement constitutes the entire agreement between the Parties in relation to its subject matter and supersedes all prior negotiations, understandings and agreements, whether written or oral.

62 Amendments

- 62.1 This Agreement shall not be modified, amended or supplemented other than by an instrument in writing duly executed by the authorised signatories of the Parties hereto.

63 Confidentiality

- 63.1 Subject to the provisions of clause 62.1 hereof, neither party hereto may disclose any information relating to this Agreement.

- 63.2 A Party may disclose information:

63.2.1 to any third party where it has obtained the fully informed written consent of the other Party;

63.2.2 to a Related Entity of the disclosing Party and the officers and employees of that Related Entity providing the Related Entity agrees to be bound by written confidentiality obligations no less onerous than those contained in this clause 62.1;

- 63.2.3 to officers and employees of any of the Parties; and
 63.2.4 as required by law.

64 Waiver

- 64.1 The fact that a Party fails to do, or delays in doing something the Party is entitled to do under this document does not amount to a waiver of any obligation of or breach of obligation by another party. A waiver by a Party is only effective if it is in writing. A written waiver by a Party is only effective in relation to the particular obligation or breach in respect of which it is given. It is not to be taken as an implied waiver of any other obligation or breach or as an implied waiver of that obligation or breach in relation to any other occasion.

65 Further assurances

- 65.1 Each Party shall do anything necessary or desirable (including executing agreements and documents) to give full effect to this Charter Party.

66 Severability

- 66.1 If the whole or any part of a provision of this Charter Party is void, unenforceable or illegal in a jurisdiction it is severed for that jurisdiction. The remainder of this Charter Party has full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected. This clause has no effect if the severance alters the basic nature of this Charter Party or is contrary to public policy.

- 66.2 No variation of this Charter Party will be of any force or effect unless it is in writing and signed both Parties.

67 Counterparts

- 67.1 This Charter Party may be executed in any number of entities within the organisation. All counterparts together will be taken to constitute one contract.

68 Relet

- 68.1 Charterers have the right to sublet this Charter Party to others in full or in part, at any freight without prejudice to this Charter, the Charterers remain fully responsible for due fulfilment of the Charter Party.
- 68.2 Owners have the right to relet individual voyages subject to Charterers approval which will not be unreasonably withheld.

69 MARPOL V

In the event that alumina hydrate is at any time during the Contract declared as HME, same to be permitted and cost of handling and disposal of cargo residue after discharge as per MARPOL V, to be for Owner's account, maximum total cost US\$5,000, and time not to count as laytime.

70 PERFORMANCE REVIEW

The Owner is committed to providing a quality shipping service to Alcoa under this Agreement and agrees to meet certain performance criteria as below:

- (a) nomination of performing Vessels that comply with Clause 2;
- (b) arrival at the Loading Port within the Laycan declared by Alcoa and narrowed by the Owner;

Alcoa shall notify the Owner in writing of any non-compliance with the agreed performance criteria. The Owner shall acknowledge receipt of same and reply within 5 working days with an explanation of the cause of the default and corrective steps taken to prevent a recurrence.

If 3 x breaches of the performance criteria occurs within a 90 day period then the Owner may be given a written warning by Alcoa. If another breach of performance criteria occurs within 45 days of such warning then the Owner may be cited by Alcoa for "Non Performance". Once cited for Non



Performance the Owner must operate for a period of 60 continuous days with no Performance Defaults in order to be considered "Performing" under this Agreement.

Notwithstanding the above the Owner and Alcoa shall meet at least every 6 months to formally review performance and to discuss issues of mutual interest including opportunities for continuous improvement.

71 BUNKER ADJUSTMENT FACTOR

The freight rates in this Contract are based on a bunker prices for IFO 380 centistokes fuel oil of USD 335 per metric ton (the base price).

Should the average of the reported Platts Oilgram mean price at Singapore for 20-10 days preceding the date of the first day of the narrowed laycan for the voyage concerned (the actual price) vary from the base price, Charterers will contribute in case the actual price is above the base price, or benefit in case the actual price is below the base price in accordance with the following formula:

The rate of freight is to be adjusted up or down by the BAF Rates in appended FREIGHT MATRICES per metric ton for each USD 1.00 variance between the base price and the actual price. The BAF Rates to correspond with the number of parcels and discharge port region declared for the voyage concerned. Evidence of BAF is to be detailed by the owner before the shipment is performed (i.e cargo loaded).

72 FREIGHT MATRICES

73 KPIs

Executed as an agreement

Date:

Signature (Charterers)	Signature (Owners)
.....