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1. CONTRACTORS

This contract dated as of in Lima.

It is this day mutually agreed between,, as OWNER OR DISPONENT OWNER of the hereinafter called the OWNER, and COMPAÑIA MINERA ANTAMINA S.A., LIMA - PERU, hereinafter called the CHARTERER.

2. CARGO

Part cargo in OWNERS option of concentrates in bulk in one grade.

Cargo to be naturally separated stowed by natural holds. No artificial separations allowed.

3. LAYDAYS AND CANCELLING

Laydays not to commence without CHARTERER'S written consent before and if any willful misrepresentation be made in respect of the size, position, etc, or should the vessel not be in loading port ready to load latest it shall be at the option of the CHARTERERS whether or not they will load the vessel.

4. FREIGHT RATE

Freight to be paid at and after the rate of US\$ per wet metric tonne, basis 1/1, free in and out spout trimmed in full of all port charges, pilotages, consulages, light dues, lighterage, and all other dues usually paid by Steamers.

5. NOTICES OF ETA AT LOADPORT

The OWNER and the Master are to advise the CHARTERER, the CHARTERER'S Agents and SERPAC of vessel's estimated time of arrival at loading port 10, 7, 5, days and 96, 48 and 24 hours before vessel's arrival at the port.

6. VESSEL DESCRIPTION

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Vessel is approved by Rightship.

- (A) The OWNER warrant that the nominated vessel is tight, staunch and strong, and in every way fitted for the voyage, with her hull, machinery and equipment in a thoroughly efficient state and with a full and efficient complement of Master, Officers and Crew, insofar as the foregoing conditions can be attained by the exercise of due diligence. The OWNER further warrant that the vessel is eligible for trading to the ports and places specified for the voyage and at all times shall have on board all certificates, records and other documents required for such trading.
- (B) The OWNER guarantees that nominated vessel for the carriage of cargo under this Contract is classed +100A1 at Lloyds or equivalent and is classed with a full member of the International Association of Classification Societies and to maintain such class and certification throughout the duration of the voyage.

Vessel is classed

- (C) Performing vessel is to be acceptable to the CHARTERER and to the Port Authorities at the loading and discharging port(s).
- (D) The OWNER undertakes to comply with any / all regulations, rules and restrictions of the Port Authorities at the loading and discharging port(s).
- (E) Performing vessel is guaranteed suitable for grab discharge and to tender clear of sweat battens. Cargo is to be loaded in single bottom holds only; no cargo is to be loaded in deeptanks, bunkers or other compartments not easily accessible to grabs. Any extra trimming necessary on account of vessel's construction is to be for OWNER'S account and time so occupied shall be for OWNER'S account. Any extra expenses and / or loss of time over and above the cost of normal grab discharge incurred at discharging port for cargo not accessible to grabs is to be for OWNER'S account, but cost associated with discharging the cargo in between corrugated/ribbed frames in the cargo holds not to apply. Any extra expenses incurred owing to vessel's construction may be deducted from the final freight payment. All extra time lost under this Clause to be added to the laytime, but time associated with discharging the cargo in between corrugated/ribbed frames in the cargo holds not to apply. Deeptanks, tunnels and all other provisions within vessel's holds are to be sheltered against damage from Receiver's grabs, failing which the OWNER is to be responsible for all consequences. . No tween deck or twin hatch vessel, or vessel with fixed hatch beams will be accepted. Vessel shall be equipped with cranes capable of serving all hatches.
- (F) The OWNER will have ready for use at the load port a minimum of 14 polipropilene mooring lines each at least 220 meters long and 2 lines of 190mt to keep the ship safe. The OWNER can hire up to maximum 6 mooring lines from agents at load port at a cost of US\$100 per rope per day, maximum US\$1,000.
- (G) The OWNER warrants that throughout the term of this Charter the vessel shall be in all respects eligible under applicable conventions, laws and regulations for trading to the ports and places as specified in this Charter party and that at all times the vessel shall have on board for inspection by the appropriate authorities all certificates, records, compliance letters and other documents required for such services, including certificates of financial responsibility for pollution.
- (H) The OWNER guarantees that the performing vessel will be fully insured and Pandl covered for all risks (including for cargo claims) and will remain covered for the duration of this voyage with Club.
- (I) Vessel to tender at load/discharge port(s) ready in all respects to load and discharge the contracted cargo. Stanchions or any other structures or objects including deck cargo, which could impede or delay loading and discharging operations to be removed from deck / hatchcovers / holds prior to tendering at load and / or discharge port.

7. PORTS OF LOAD AND DISCHARGE

The vessel shall be ready at one safe port Puerto Punta Lobitos, Huarmey - Peru (Lat 10 deg 05.66' S / Long 78 deg 10.84' W), for the purposes of the CHARTERER, and there load at one safe berth, always afloat. Vessel is to load the cargo as ordered by the CHARTERER or their Agents and being so loaded shall proceed with all possible despatch to one safe berthat one safe port always afloat, and there deliver the cargo agreeable to Bills of Lading. On arrival of the vessel at port of discharge, the CHARTERER, or their agents, to have the option of nominating the berth at which vessel shall discharge. Unless rendered necessary by an accident to the vessel preventing the cargo from being carried on the vessel to the delivery place, it is agreed that the cargo shipped under this

contract shall not be transshipped to any other vessel, or vessels, without the CHARTERER'S written consent.

The OWNER is to satisfy restrictions at load / discharging ports / berths and ensure performing vessel is able to comply with same.

8. FREIGHT & CESSER CLAUSE

95 % of the freight payable is to be paid, less commissions, in United States Dollars within five banking days of completion of loading and release of Bills of Lading marked "Freight Payable as per Charter Party". The balance of freight is to be paid after completion of discharge, after adjusting for demurrage / despatch and any other outstanding items. Freight is payable on Bill of Lading quantity which is determined by shore weight meters at Puerto Punta Lobitos and is deemed earned upon completion of loading discountless and non-returnable ship and / or cargo lost or not lost. The liability of the CHARTERER is to cease on the completion of loading cargo, except the CHARTERER is to remain responsible for payment of freight, dead freight and demurrage.

OWNER'S Banking details are:

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9. NOTICE OF READINESS AT LOAD PORT

The master is to tender notice of readiness to CHARTERER Agents, Tramarsa, for cargo during office hours Sundays and holidays included. The notice is to be tendered after the vessel is in free pratique and inside port limits, or at the usual place of anchorage if the berth is not available. Office hours are from 09:00 hrs to 17:00 hrs Sundays and holidays included.

Notice of readiness is not to be tendered prior to first layday, unless otherwise agreed by the CHARTERER.

10. LAYTIME AT LOAD PORT

Laytime is to commence at 0800 next working day after receipt and acceptance of Master's written notice of readiness by the CHARTERER or his Agents. Actual time used prior to laytime commencing is to count.

The shifting from the anchorage to the loading berth shall not count as laytime.

Time used shifting / warping and time used during draft surveys, prior commencement of laytime is not to count.

Any time lost in loading due to the fault of the vessel, the OWNER or the Master shall not count as laytime or time on demurrage.

Laytime non reversible.

11. SURVEY

At the load port the Vessel's holds shall be suitable in all respects to receive the cargo to be loaded under this Charter Party to the satisfaction of an independent surveyor and / or such recognised local authority as the regulations or the CHARTERER may require. If the Vessel's holds, are found to be unsuitable, all time lost from that moment until the Vessel is accepted and is ready in all respects as if the Vessel had not originally been rejected to load, shall not count as laytime or as time on

demurrage. Any expenses directly attributable thereto including but not limited to labour and mechanical equipment shall be for OWNER'S account.

12. LOADING RATE

The CHARTERER is to load the cargo at the average rate of wet metric tonnes per weather working day of 24 consecutive hours, Saturdays pm, Sundays and local holidays excluded unless used in which case actual time used to count.

The vessel shall move along any one berth or installation, as reasonably required by the CHARTERERS or terminal operators, solely for the purpose of making any hatch or hatches available to the loading facilities at the berth or installation. Time used for warping shall count as laytime or time on demurrage, provided laytime has commenced.

13. STOWAGE OF CARGO

CHARTERER'S cargo to be naturally separated by holds from any other part cargo on board the vessel.

14. NOTICES OF VESSEL'S POSITION AND ETA AT DISCHARGE PORT

After sailing from the load port, the OWNER is to advise the vessel's position every three days to the CHARTERER, CHARTERER'S Agents and SERPAC..

The Master is to advise the CHARTERER, CHARTERER'S Agents and SERPAC of the vessel's estimated time of arrival at the discharge port on completion of loading and thereafter, 15, 10, 7, 5, days and 96, 48, 24 and 12 hours before vessel's expected time at the pilot station.

15. NOTICE OF READINESS AT DISCHARGE PORT

The Master is to tender Notice of Readiness to the CHARTERER'S Agents at the discharge port within office hours from Monday until Friday 0800 to 1700 and Saturdays 0800 to 1200 (Saturday afternoon, Sundays and local holidays excepted). The notice is to be tendered after the vessel is in free pratique and inside port limits, or at the usual place of anchorage if the berth is not available. If Notice of Readiness is tendered on a Saturday afternoon, Sunday or on a local holiday, it shall be treated as if it had been tendered at the commencement of the next working day.

The Master is to tender Notice of Readiness to the CHARTERER'S Agents at the second discharge port, if any, and vessel to comply with the contract terms as if it was a first discharge port, for all purposes.

16. LAYTIME AT DISCHARGE PORT

At all discharge port (s) laytime is to commence at 0800 hrs on the first working day after receipt and acceptance of Master's written notice of readiness by the CHARTERER or his Agents unless used, in which case actual time used to count.

The shifting from the anchorage to the loading berth shall not count as laytime.

Time used for shifting/warping and time used during draft surveys prior commencement of laytime is not to count.

If the CHARTERER is able to arrange discharge to commence before laytime starts, the vessel's master shall allow such work to be done and actual time used shall count as laytime.

Laytime is non-reversible between discharge ports.

Laytime is non-reversible between load and discharge ports

17. DISCHARGING RATE

CHARTERERS guarantee a discharge at the average rate of wet metric tonnes per weather working day of 24 consecutive hours Saturday pm, Sundays and Holidays excluded unless used in which case actual time used to count.

18. STEVEDORING

Stevedores to be appointed by the CHARTERER to load and discharge the above cargo under the Master's supervision.

The cargo is to be loaded and discharged by the CHARTERER free of expense to the vessel. The Master is to be responsible for proper stowage and trimming of the vessel. The vessel's crew under Master's supervision shall prepare the hatches for loading and discharging and carry out all ancillary work to enable loading and discharging to be unimpeded, always provided local regulations permit.

All opening and closing of hatches at each port to be done by the crew and for the OWNER'S account, provided shore regulations permit it, otherwise shore hands to be employed at the CHARTERER'S account.

It is agreed by the CHARTERER that, if required during the loading operations, they will do their utmost to spout trim and / or level the cargo to the satisfaction of the Master but only to the extent possible by the use of the gantry loader at Puerto Punta Lobitos.

Laytime shall cease on completion of loading but should the vessel require additional trimming, then all costs to be for OWNER'S account, including time used.

Claims for Stevedores' damage to be settled directly between the OWNER and Stevedores. The Master of the vessel shall notify the stevedores in writing immediately following the occurrence of such damages.

The CHARTERER shall not be responsible for any negligence, default or error in judgment of trimmers or stevedores employed in loading or discharging the cargo.

The CHARTERER to do their utmost to endeavor to assist OWNER in settling stevedore damage claim if OWNER are unable to reach settlement on their own.

Cargo to be spout trimmed by means of shiploader. Any extra trimming if any required to be for OWNER'S time, risk and expense.

19. MOISTURE

The cargo shall be loaded, carried and discharged in accordance with the International Maritime Organization publication, entitled "Code of Safe Practice for Solid Bulk Cargoes", published in 1998.

20. OVERTIME

If required by the CHARTERER at the loading or discharging ports the vessel to work day and night and all excepted periods. Any overtime incurred by vessel's crew to be for the OWNER'S account.

Overtime at the discharge port to be for account of the party ordering same, but if ordered by Port Authorities, then overtime shall be paid by the CHARTERER.

21. VESSEL GEAR CLAUSE

The vessel's cargo gear and all other equipment shall be in good working order and comply with the regulations and/or requirements in effect at load and discharge port(s). The OWNER also guarantees that the vessel shall be at all times in possession of valid and up-to-date certificates on board to comply with such regulations and/or requirements.

If the stevedores or other laborers are not permitted to work by reason of any failure of the Master, the OWNER and/or their Agents to comply with such regulations or by reason that the vessel is not in possession of such valid and up-to-date certificates, then the OWNER shall make immediate corrective measures.

Any time lost due to non compliance with the above shall not count as laytime or time on demurrage and any extra expenses incurred including stevedores' standby time shall be for OWNER'S account.

22. HOLD LADDER CLAUSE

The vessel's hold ladders are to comply with requirements laid down by the International Maritime Organization. Should the hold ladders not so comply then responsibility for any modification shall be at OWNER'S risk and any extra expense including any stevedore standby time to be for the OWNER'S account and any time lost is not to count as laytime or time on demurrage.

23. I.T.F. / ISM CLAUSES

The OWNER guarantees that the terms and conditions of employment of the crew of the vessel nominated under this Contract is at all times, or will be prior to presentation for loading, covered by an I.T.F. Agreement or a bona fide Trade Union Agreement acceptable to the I.T.F. and will remain so for the period of the Contract.

Should the vessel not comply then responsibility shall be for OWNER'S risk and expense, with any extra expense including any stevedore standby time to be for OWNER'S account and any time lost is not to count as laytime or time on demurrage.

The OWNER warrants that the vessel, holds a valid Safety Management Certificate in compliance with the ISM-Code during the entire voyage. Any consequences or additional cost incurred in breach of this warranty and/or time lost with Port State Control (PSC) or similar to be entirely for OWNER'S account.

Upon request of the CHARTERER, the OWNER shall provide a copy of the Relevant Document of Compliance (DOC) and Safety Management Certificate (SMC) to the CHARTERER. Should the vessel encounter any problem or trouble relating to the matter of ISM Code during this Charter Party, the OWNER shall remain responsible for matters in connection to ISM Code. Any loss, damage, expense or delay cost by failure to comply with the ISM Code shall be for OWNER'S account.

24. DEMURRAGE

Demurrage at the loading or discharging ports (if any) is to be paid by the CHARTERER to the OWNER at the rate of half despatch per day prorata laytime saved.

The CHARTERER is to have the option of keeping the vessel on demurrage at the loading or discharging port(s).

25. DESPATCH MONEY

The OWNER is to pay the CHARTERER despatch money at half demurrage rate for all working time saved at both ends. Demurrage / Despatch to be settled after completion of the voyage and receipt of loading and / or discharging documents.

26. PANAMA TRANSIT

The OWNER guarantees that the nominated vessels will comply with the regulations in force in order to enable the vessel to pass the Panama Canal by day, and if permitted by canal authorities, by night without any legal / technical restrictions.

It is understood that this contract is based on the vessel transiting Panama Canal. If for any reason Panama transit is blocked then CHARTERER and OWNER to discuss at that time in an effort to reach an amicable solution.

27. EXTRA INSURANCE

DELETED

28. BILLS OF LADING

The CHARTERER'S CONGEN forms of Bill of Lading are to be used in accordance with the terms of this Contract. Bills of Lading always to be in conformity with Mate's receipts.

29. SUBLETTING

The CHARTERER is to have the right of subletting the whole or part of the space at any rate of freight without prejudice to this Contract, the CHARTERER remains responsible for the due fulfillment of the Contract.

30. PORT AGENCY

The vessel is to be consigned to the CHARTERER'S Agents at the load and discharge ports, the OWNER paying customary fees.

CHARTERER'S Agents are:

At Punta Lobitos:

TRABAJOS MARITIMOS S.A. - TRAMARSA

Callao Head Office:

Av. Saenz Peña Nr. 177, 3rd Floor
Callao - Peru
Phone : (511) 4130400, EXT: 1715 - 1711
Fax : (511) 4534500
E-mail : tramp@tramarsa.com.pe
Telex : (036)26009 PE
MIC : Mr. Diego Galindo Mob Phone: 511 9753 8005

Huarmey Office (Port Punta Lobitos)

Av. Cabo Alberto Reyes 242,
Huarmey - Ancash
Peru
Phone : 51 43 60 0637
Fax : 51 43 60 0638
E-mail : huaoperations@tramarsa.com.pe
Telex : (036)26009 PE
MIC : Luis Montero Mob Phone: 511 9816 1129

At discharge port:

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31. WAR CANCELLING

In the event of war being declared by or against the nation where the vessel is registered, or the Nation of the ports of loading and discharging, or at any intermediate port of call, the CHARTERER to have the right of cancelling or maintaining the voyage.

Provided the vessel is free of cargo, the CHARTERER is at liberty to cancel this charter party in case of war, whether declared or not, between any of the following countries: U.S.A., Great Britain, France, Japan, The Former U.S.S.R., and the People's Republic of China.

32. VOYAGE CANCELLING

Should the OWNER anticipate that, despite the exercise of due diligence, the vessel will not be ready to load by the cancelling date, they shall notify the CHARTERER thereof without delay stating the expected date of the vessel's readiness to load and asking whether the CHARTERER will exercise their option of cancelling the shipment, or agree to a new cancelling date. Such option must be declared by the CHARTERER within 48 running hours after the receipt of the OWNER notice. If the CHARTERER do no exercise their option of cancelling, then the laycan of this shipment shall be deemed to be amended such that the seventh day after the new readiness date stated in the OWNER notification to the CHARTERER shall be the new cancelling date. The provision of this clause shall operate only once, and in case of the vessels further delay, the CHARTERER shall have the option of cancelling the shipment.

33. COMMISSION

A total commission of 3.75% is due to the CHARTERER on freight, deadfreight and demurrage, and is to be deducted from freight payment(s). Fees for brokerage services rendered by Serpac International S.A.. under this Contract are to be settled directly by the CHARTERER as per agreement.

34. TAX CLAUSE

Any taxes and / or dues on cargo at load and / or discharging ports to be for the CHARTERER'S account.

All taxes and / or dues on vessel and / or freight at load and / or discharge ports including Peruvian freight tax to be for OWNER'S account.

35. PENALTY

Penalty for non-performance of this Contract is proved damages, mutually binding.

36. ARBITRATION

This Charter Party shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Charter Party shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification, or re-enactment thereof save to the extent necessary to give effect to the provisions of this Clause.

The arbitration shall be conducted in accordance with the London Maritime Arbitration Association (LMAA) Terms current at the time when the arbitration proceedings are commenced.

The reference shall be to three arbitrators. A party wishing to refer a dispute 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 give notice that it has done so within the 14 days specified. If the other party does not appoint its own arbitrator and give notice 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 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.

In cases where neither the claim nor any counterclaim exceeds the sum of USD 50,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.

37. BUNKERING

The vessel shall have the liberty as part of the contract voyage to proceed to any port or ports at which bunker oil is available for the purpose of bunkering at any state of the voyage whatsoever and whether such ports are on or off the direct and/or customary route or routes between any of the ports of loading or discharge named in this Contract and may there take oil bunkers in any quantity at the discretion of the OWNER even to the full capacity of fuel tanks and deep tanks and any other compartment in which oil can be carried whether such oil is or is not required for the Contracted voyage.

38. STRIKE CLAUSE

Neither the CHARTERER or the OWNER shall be responsible for the consequences of any strikes or lockouts preventing or delaying the fulfillment of any obligations under this Contract. If there is a strike or lockout affecting the loading of the cargo, or any part of it when vessel is ready to proceed from her last port or at any time during the voyage to the port of loading or after her arrival there, the

Master or the OWNER may ask the CHARTERER to declare that they agree to reckon the laydays as if there were no strike or lockout. Unless the CHARTERER has given such declaration in writing (by facsimile if necessary) within 24 hours, the OWNER shall have the option of cancelling the voyage, and if a part cargo has already been loaded, the OWNER must proceed with same (freight payable on loaded quantity only) having liberty to complete with other cargo on the way for their own account.

If there is a strike or lockout affecting the discharge of the cargo on or after vessel's arrival at or off port of discharge and same has not been settled within 48 hours, Receivers shall have the option of keeping vessel waiting until such strike or lockout is at an end against paying half demurrage after expiration of the time provided for discharge, or of ordering the vessel to a safe port where she can safely discharge without risk of being detained by strike or lockout. Such order to be given within 48 hours after Master or the OWNER have given Notice to the CHARTERER of the strike or lockout affecting the discharge. On delivery of the cargo at such port, all conditions of this Contract and of Bill of Lading shall apply and vessel shall receive the same freight as if the vessel had discharged at the original port of destination, except that if the distance of the substitute port exceeds 100 nautical miles, the freight on cargo delivered at the substituted port to be increased in proportion. All other terms, conditions and exceptions to the Contract of Affreightment to remain unaltered.

39. EXCEPTIONS

The Act of God, Perils of the Sea, Fire on Board, in Hull, in Craft, or on Shore, Barratry of the Master and Crew, Enemies, Pirates, Assailing Thieves, Arrests and Restraints of Princes, Rulers and People, Collisions Stranding and other accidents of Navigation always mutually excepted, even when occasioned by the Negligence, Default or Error in Judgement of the Pilot, Master, Mariners or other Servants of the OWNER but nothing herein contained shall exempt the OWNER from Liability to pay for damage to above cargo occasioned by bad stowage, by improper or insufficient dunnage or ventilation or by improper opening of valves, sluices, and ports or by causes other than those above excepted, and all the above exceptions are conditional on the vessel being seaworthy when she sails on her voyage; but any latent defects in the machinery Hull or Tackle shall not be considered unseaworthiness; provided the same did not result from want of due diligence of the master, or the OWNER, or of the Ship's Husband or Manager, or any of them.

40. GENERAL AVERAGE AND NEW JASON CLAUSE

General average, if any, shall be adjusted and settled according to the York/Antwerp Rules, 1974 and any amendments thereafter, in London, but where the adjustment is made in accordance with the law and practice of the United States of America, the following clause shall apply:

NEW JASON CLAUSE

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

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

41. WAR RISKS CLAUSE

(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 or in the event of any actual or threatened war, hostilities, warlike operations, revolution, civil commotion, terrorism or acts of piracy in the opinion of the CHARTERER rendering the voyage or port of discharge hazardous, the OWNER shall discharge the cargo at any other port covered by this Contract as ordered by the CHARTERER (provided such other port is not a blockaded or prohibited port as above mentioned) 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.

(2) The ship shall have liberty to comply with any orders or direction 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 a fulfillment of the contract voyage and the freight shall be payable accordingly.

42. BOTH TO BLAME COLLISION CLAUSE

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

BOTH TO BLAME, COLLISION CLAUSE

If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, Mariner, Pilot or the servants of the carrier in the navigation or in the management of the ship, the owner of the goods carried hereunder will indemnify the carrier against all loss or liability to the other or non-carrying ship or her OWNER in so far as such loss or liability represents loss of or damage to or any claim whatsoever of the owner of the said goods, paid or payable by the other or non-carrying ship or her OWNER to the owner of the said goods and set off, recouped or recovered by the other or a non carrying ship or her OWNER as part of their claim against the carrying ship or carrier. The foregoing provisions shall also apply where the OWNER, 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.

43. OIL POLLUTION CLAUSE

The OWNER agrees to indemnify the CHARTERER, their Agents, or any other party against any liability which may be imposed on them or which they may incur under any Statute regarding liability for pollution of navigable waters by oil, by reason of any contravention of such Statute by the Vessel, the Master or any servant or Agent of the OWNER provided that such contravention shall not have been caused or contributed to by the party seeking to be indemnified under this Contract and provided that the facts and matters giving rise to the contravention do not constitute a defense under Article 3 Section 2 of the International Convention on Civil Liability for oil Pollution Damage 1969.

The OWNER total aggregate liability in respect of any oil pollution incident shall under no circumstances exceed US\$500,000,000 and the extent of the indemnity under this clause shall be limited to the difference between any cost and expenses incurred directly by the OWNER and US \$500,000,000.

The OWNER warrants that the Vessel is entered in a P&I Association with cover for liabilities arising out of any contravention as aforesaid. No liability for demurrage shall arise from any delay or loss of time to the Vessel at the port(s) of loading and/or discharge caused by any such contravention nor shall any time lost by any such contravention count when calculating despatch.

44. FORCE MAJEURE CLAUSE

Neither party shall be liable for any failure to perform its obligations under this Contract if such failure is caused by Acts of God, or any accident or occurrence whatever happens at the Antamina mine, the pipeline or the port facility; or at any other Mines or Works from which this cargo is being obtained or on the transport to loading port or at the Works or at the place of shipment always provided that CHARTERER or vessel have no control over such any above cause, the Queen's enemies, restraints of princes and rulers, perils of the sea, fire, barratry of the Master and crew, pirates, collisions, stranding and accidents or navigation or latent defects in or accidents to hull and/or machinery and/or boilers even when occasioned by the negligence, default or error in judgment of the Pilot, Master, Mariners or other persons employed by the OWNER or for whose act he is responsible, not resulting, however, in any case of want of due diligence by the OWNER of the ship, or by the ship's Husband or Manager. The CHARTERER shall not be answerable for any negligence, default or error in judgement of trimmers or stevedoring employed in loading or discharging the cargo. The vessel has liberty to call at any ports in any order, to sail without Pilots, or to tow and assist vessel in distress and to deviate for the purpose of saving life or property and to bunker to maintain the safety of the vessel.

45. HIMALAYA CLAUSE

All limitations of liability and other provisions herein contained shall ensure not only to the benefit of the carrier, his agents, vessels, employees and other representatives but also to the benefit of any independent contractor performing services to the goods.

46. COMMUNICATIONS

It is agreed that the English language will be used in notices, letters, telexes, facsimiles and e-mails and all other means of communications between the parties to this contract.

47. SECRECY

All details of this Contract to remain strictly private and confidential.

48. BIMCO ISPS CLAUSE

- (A) (i) From the date of coming into force of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) in relation to the Vessel, the Owners shall procure that both the Vessel and "the Company" (as defined by the ISPS Code) shall comply with the requirements of the ISPS Code relating to the Vessel and the Company". Upon request the Owners shall provide a copy of the relevant International Ship Security Certificate (or the Interim International Ship Security Certificate) to the Charterers. The Owners shall provide the Charterers with the full style contact details of the Company Security Officer (CSO).
 - (ii) Except as otherwise provided in this Charter Party, loss, damage, expense or delay, excluding consequential loss, caused by failure on the part of the Owners or "the Company" to comply with the requirements of the ISPS Code or this Clause shall be for the Owners' account.

- (B) (i) The Charterers shall provide the CSO and the Ship Security Officer (SSO)/Master with their full style contact details and any other information the Owners require to comply with the ISPS Code.
- (ii) Except as otherwise provided in this Charter Party, loss, damage, expense, excluding consequential loss, caused by failure on the part of the Charterers to comply with this Clause shall be for the Charterers' account and any delay caused by such failure shall be compensated at the demurrage rate.
- (C) Provided that the delay is not caused by the Owners' failure to comply with their obligations under the ISPS Code or the nature of the information required to be provided by the vessel prior to entry into port under the ISPS Code or the vessel's Continuous Synopsis Record, the following shall apply:
- (i) Notwithstanding anything to the contrary provided in this Charter Party, the Vessel shall be entitled to tender Notice of Readiness even if not cleared due to applicable security regulations or measures imposed by a port facility or any relevant authority under the ISPS Code.
- (ii) Any delay resulting from measures imposed by a port facility or by any relevant authority under the ISPS Code shall count as laytime or time on demurrage if the Vessel is on laytime or demurrage. If the delay occurs before laytime has started or after laytime or time on demurrage has ceased to count, it shall be compensated by the Charterers at the demurrage rate.
- (D) Notwithstanding anything to the contrary provided in this Charter Party, any additional costs or expenses whatsoever solely 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 including, but not limited to, security guards, launch services, tug escorts, port security fees or taxes and inspections, shall be for the Charterers' account, unless such costs or expenses result from the Owners' negligence or the nature of the information required to be provided by the vessel prior to entry into port under the ISPS Code or the vessel's Continuous Synopsis Record. All measures required by the Owners to comply with the Ship Security Plan shall be for the Owners' account.
- (E)
If either party makes any payment which is for the other party's account according to this Clause, the other party shall indemnify the paying party.
- (F) A port or berth shall not be considered unsafe solely by reason of its failure to comply with any level of the ISPS Code.

IN WITNESS WHEREOF, the parties have executed this Contract in duplicate originals.

Signed on Behalf of Compañía Minera Antamina S.A.:

Signature

Signature

This _____ day of _____, 2012.

Signature

Signature

This _____ day of _____, 2012.

Signature

Signature

This _____ day of _____, 2012.

Signed for on behalf of

Signature

Signature

This _____ day of _____, 2012.

Signature

Signature

This _____ day of _____, 2012.