

Code Name "AMWELSH 93"
Recommended by:
The Baltic and International Maritime Council (BIMCO)
The Federation of National Associations of
Ship Brokers and Agents (FONASBA)



AMERICANIZED WELSH COAL CHARTER
Issued by the Association of Ship Brokers and Agents (U.S.A), Inc
New York - 1953; Amended 1979; Revised 1993

THIS CHARTER PARTY, made and concluded in **Geneva**
this day of ~~19~~
Between - *see rider clause no: 1 for further details*

Owners of the (flag) Vessel - *as described in rider clause no:2*
~~of, built (year) at (where)~~
~~of tons of 1000 kilos total deadweight on summer freeboard, inclusive of bunkers,~~
~~elassed in and registered~~
~~at under No~~ The Vessel's length overall is
~~and beam is~~ The Vessel's fully laden draft on summer
freeboard is now and

Charterers
of the city of

1. Loading Port(s)/Discharging Port(s)

That the said Vessel being tight, staunch and strong, and in every way fit for the voyage, shall, with all
convenient speed, proceed to

and there load, always afloat, and in the
customary manner from the Charterers, in such safe berth as they shall direct, ~~a full and complete cargo~~
of coal ~~tons of 2240 lbs/1000 kilos*~~ __,___mts 10 % more or less in the Owners'
option; and being so loaded, shall therefrom proceed, with all convenient speed, to
or so near thereunto as she can safely get, and there deliver her cargo, as ordered
by the Charterers, where she can safely deliver it, always afloat, on having been paid freight at the rate of
..... US \$ per ton ~~of 2240 lbs/1000 kilos*~~ on bill of lading quantity *free in out spout trimmed. The Owner*
shall furnish, if required, a statutory declaration by the Master and other officers that all the cargo received
on board has been delivered. Charterers option to change the loading port/berth and /or discharging port and
berth, shall that be the case, then freight rate to be adjusted based on the same time charter
equivalent. Owners not to reject change of loading and or discharging port option as requested by the
charterers unless any of the port of calls are excluded in owners back to back head time charter party.

*) Delete as appropriate

2. Freight Payment see rider clause no: 3

The FREIGHT shall be paid in

<u>3. Notices & Loading Port Order see rider clause no: 5</u>	31
The Master shall give the Charterers (telegraphic address " ",	32
Telex No , Fax No) and days notice of the date of the	33
Vessel's expected readiness to load, and approximate quantity of cargo required with the	34
day notice. The Charterers shall be kept advised by any form of telecommunication of any alterations in	35
that date, as and when known. The Charterers shall declare first or sole loading port on receipt of the	36
Master's day notice, unless declared earlier.	37
<u>4. Discharging Port Orders see rider clause no: 5</u>	38
The Master shall apply to the Charterers by any form of telecommunication for declaration of the first or	39
sole discharging port 96 hours before the Vessel is due off/at	40
and they are to declare same to the Master not later than 48 hours following	41
receipt of the Master's application.	42
<u>5. Laydays/Cancelling</u>	43
Laytime for loading shall not commence before 00:01 local time 0800 on the day of	44
Should the Vessel's notice of readiness not have been tendered in accordance with Clause 6, before 1700	45
on the day of 23:59 hours local time, the Charterers shall have the option of cancelling this	46
Charter Party, not later than twelve (12 one hours after the said valid notice has been tendered. The said	47
cancelling date shall	
be extended by as many days (rounded to the nearest day) as the Charterers shall have failed to give load-	48
ing port orders as provided in Clause 3 hereabove, without prejudice to the Owners' claim for detention.	49
Shall the Charterers choose the option of not cancelling the vessel, then time commences to count only on	
the time of commencement of loading, if no turn time is applicable. If turn time is applicable as per the	
loading conditions provided in the Annex, then time commences to count only after expiration of turn time	
after commencement of loading.	
If the Owners warrant that, despite the exercise of due diligence by the Owners, the Vessel will not be	50
ready to tender notice of readiness by the cancelling date, and provided the Owners are able to state with	51
reasonable certainty the date on which the Vessel will be ready, they may, at the earliest seven days before	52
the Vessel is expected to sail for the port or place of loading, require the Charterers to declare whether or	53
not they will cancel the Charter. Should the Charterers elect not to cancel, or should they fail to reply with-	54
in seven days or by the cancelling date, whichever shall first occur, then the seventh day after the expected	55
date of readiness for loading as notified by the Owners shall replace the original cancelling date. Should	56
the Vessel be further delayed, the Owners shall be entitled to require further declarations of the Charterers	57
in accordance with this Clause.	58
<u>6. Time Counting See loading and discharging conditions</u>	59
(a) Notice of the Vessel's readiness to load and discharge at the first or sole port shall be tendered in	60
writing to the Charterers between 0800 and 1700 on Mondays to Fridays and between 0800 and	61
1200 on Saturdays. Following tender of notice of readiness, laytime shall commence 12 hours	62
thereafter, unless the Vessel's loading or discharging has sooner commenced.	63
Such notice of readiness shall be tendered when the Vessel is in the loading or discharging berth,	64
if available, and is in all respects ready to load or discharge the cargo, unless the berth is not	65
available on the Vessel's arrival, whereupon the Master may tender the said notice from a lay berth	66
or anchorage within the port limits.	67
(b) If the Vessel is prevented from entering the port limits because the first or sole loading or	68
discharging berth, or a lay berth or anchorage is not available, or on the order of the Charterers or	69
any competent official body or authority, and the Master warrants that the Vessel is physically	70

ready in all respects to load or discharge, he may tender notice, by radio, if desired, from the usual anchorage outside the port limits, whether in free pratique or not, and/or whether customs cleared or not. If after entering the port limits the Vessel is found not to be ready, the time lost from the discovery thereof, until she is ready, shall not count as laytime, or time on demurrage.

(c) Once the loading or discharging berth becomes available laytime or time on demurrage shall cease until the Vessel is in the berth, and shifting expenses shall be for the Owners' account.

(d) Subsequent Ports—At second or subsequent ports of loading and/or discharging, laytime or time on demurrage shall resume counting from the Vessel's arrival in loading or discharging berth, if available, or if unavailable, from the arrival time within or outside the port limits, as provided in paragraph (a) supra.

7. Laytime See also loading and discharging conditions provided

(a) The Vessel shall be loaded at the average rate of tons of 1000 kilos per day, or pro-rata for any part of a day, or within running days, both of twenty-four consecutive hours, weather permitting, Sundays and Holidays excepted/included*, and discharged at the average rate of tons of 1000 kilos per day, or pro-rata for any part of a day, or within running days, both of twenty four consecutive hours, weather permitting, Sundays and Holidays excepted/included* :

Days Purposes

(b) Vessel shall be loaded and discharged within days of twenty four consecutive hours, weather permitting, Sundays and Holidays excepted/included* at loading, and excepted/included* at discharge.

(c) Time used in loading and discharging during excepted periods, if any, shall count as laytime.

Non-reversible laytime

(d) In cases of separate laytime for loading and discharging, laytime shall be non-reversible.

*) Delete as appropriate

8. Exceptions see also rider clause no: 22

The Owners shall be bound before and at the beginning of the voyage to exercise due diligence to make the Vessel seaworthy, and to have her properly manned, equipped and supplied, and neither the Vessel, nor the Master, or Owners shall be, or shall be held liable for any loss of, or damage, or delay to the cargo for causes excepted by the Hague Rules, or the Hague-Visby Rules, where applicable.

Neither the Vessel, her Master or Owners, nor the Charterers shall, unless otherwise expressly provided in this Charter Party, be responsible for loss or damage to, or failure to supply, load, discharge or deliver the cargo resulting from: Act of God, act of war, act of public enemies, pirates or assailing thieves; arrest or restraint of princes, rulers or people; embargoes; seizure under legal process; provided bond is promptly furnished to release vessel or cargo; floods; frosts; fogs; fires; blockades; riots; insurrections;

civil commotions; earthquakes; explosions; collisions; strandings and accidents of navigation; accidents at the mines or to machinery or to loading equipment; or any other causes beyond the Owners' or the Charterers' control; always provided that such events directly affect the loading and/or discharging process of the Vessel, and its performance under this Charter Party.

9. Strikes

In the event of loss of time to the Vessel directly affecting the loading or discharging of this cargo, caused by a strike or lockout of any personnel connected with the production, mining, or any essential inland transport of the cargo to be loaded or discharged into/from this Vessel from point of origin, up to, and including the actual loading and discharging operations, or by any personnel essential to the actual loading and discharging of the cargo, half the laytime shall count during such periods, provided always that none of the aforementioned events did exist at the date of the charter party. If at any time during the continuance of such strikes or lockouts the Vessel goes on demurrage, said demurrage shall be paid at half the rate specified in Clause 10, hereunder, until such time as the strike or lockout terminates; thence full demurrage unless the Vessel was already on demurrage before the strike broke out, in which case full demurrage shall be paid for its entire period.

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

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

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

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

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

10. Demurrage/Despatch see also Rider Clause No: 4 - Settlement of Laytimes

Demurrage, if incurred, at loading and/or discharging port(s), shall be paid by the Charterers to the Owners at the rate of per day, or pro-rata for part of a day. Despatch money shall be paid by the Owners to the Charterers at half the demurrage rate for all laytime saved.

<u>11. Cost of Loading and Discharging</u>	125
The cargo shall be loaded, dumped, spout trimmed by Shippers' and discharged by Charterers*/Receivers* 126	
stevedores and taken from on board by Consignee at port of discharge free of risk and expense to the 127	
Vessel, under the supervision of the Master. Should the	
stevedores refuse to follow his instructions, the Master shall protest to them in writing and shall advise 128	
the Charterers immediately thereof. Master's responsibility is to ensure the vessel is loaded as per the 129	
charter party terms, failing in which any time lost and extra expenses, if any, to be for Owners' account.	
 <u>12. Overtime</u>	130
(a) Expenses	131
(i) All overtime expenses at loading and discharging ports shall be for account of the party 132	
ordering same.	133
(ii) If overtime is ordered by port authorities or the party controlling the loading and/or 134	
discharging terminal or facility all overtime expenses shall be equally shared between the 135	
Owners and the Charterers*/Receivers*. 136	
(iii) Overtime expenses for the Vessel's officers and crew shall always be for the Owners' 137	
account. 138	
(b) Time Counting	139
If overtime work ordered by the Owners be performed during periods excepted from laytime the 140	
actual time used shall count; if ordered by the Charterers/Receivers, the actual time used shall not 141	
count; if ordered by port authorities or the party controlling the loading and/or discharging terminal 142	
or facility half the actual time used shall count. 143	
*) Delete as appropriate 144	

13. Opening & Closing Hatches - see also Rider Clause No: 7 - Hold Cleanliness and Rider Clause No: 8 - Gas Free 145

Opening and closing of hatches at commencement and completion of loading and discharging shall be for 146	
the Owners' account and time so used is not to count. All other opening and closing of hatches shall be 147	
for the party ordering same Charterers' account and time so used shall count, except for weather reasons 148	
and or master's/vessel's request in which case cost of same to be for Owners' account and time so used shall not count.	

Any sweeping or cleaning of holds to be borne by the vessel. It is understood that the time necessary for all above operation is paid by the party having pay for such operation.

Hatchcovers and hatchbeams to be removed and derricks topped before loading respectively discharging at Owners' expense and time, otherwise vessel not to be considered as ready to load or discharge.

<u>14. Seaworthy Trim</u>	149
Charterers shall leave the Vessel in seaworthy trim and with cargo on board safely stowed to Master's satisfaction between loading berths/ports and between discharging berths/ports, respectively; any expenses resulting therefrom shall be for Charterers' account and any time used shall count. <i>Vessel to be left in seaworthy trim to proceed between berths and/or ports to Master's and Port Authorities' satisfaction.</i>	150 151 152
<u>15. Shifting</u>	153
<i>Any time lost steaming from anchorage to berth, shifting from berth to berth at the Port of Loading and/or discharging or shifting in berth, shall not count as laytime, even if the vessel is on demurrage.</i>	154
If more than one berth of loading and discharging has been agreed, and used, costs of shifting, including cost of bunkers used, shall be for the Owners' Charterers' account, time <i>not</i> counting, <i>even if the vessel is on demurrage.</i>	155
<u>16. Lighterage</u>	156
Should the Vessel be ordered to discharge at a place where there is insufficient water for the Vessel to reach it in the first tide after her arrival there, without lightening and lie always afloat, laytime shall count as per Clause 6 at a safe anchorage or lightening place for similar size vessels bound for such a place, and any lighterage expenses incurred to enable her to reach the place of discharge shall be for the Charterers' account, any custom of the port to the contrary notwithstanding. Time occupied in proceeding from the lightening place to the discharging berth shall not count as laytime or time on demurrage.	157 158 159 160 161 162 163
<u>17. Agents</u>	164
The Vessel shall be consigned to <i>Owners' agents as nominated by Charterers</i> at port(s) of loading, and to <i>Owners' agents as nominated by Charterers</i> at port(s) of discharge.	165 166
<u>18. Extra Insurance on Cargo</u>	167
Any extra insurance on cargo, incurred owing to Vessel's age, class, flag, or ownership to be for Owners' account up to a maximum of and may be deducted from the freight/ <i>balance of freight</i> in the Charterers' option. The Charterers shall furnish evidence of payment supporting such deduction, - <i>i.e. copy of original invoice issued by Insurance company.</i>	168 169 170
<u>19. Stevedore Damage</u>	171
(a) Any damage caused by stevedores shall be settled directly between the Owners and the stevedores.	172 173
(b) *In case the Owners are unsuccessful in obtaining compensation from the stevedores for damage for which they are legally liable, then the Charterers shall indemnify the Owners for any sums so due and unpaid.	174 175 176
*) Sub clause (b) is optional and shall apply unless deleted.	177
<i>The Stevedores, although appointed by Charterers and/or Shippers and or Receivers to be under the direction and control of the Master. Charterers, Shippers, Receivers shall not be responsible for the act and default of Stevedores at loading and or discharging ports. All claims for damages to the vessel occurring during the loading and/or discharging including improper or negligent stowage of the cargo to be settled directly between Owners and Stevedores, without recourse against the Charterers, Shippers and Receivers. However in case of dispute arising, Charterers shall lend all possible assistance to Owners in settling such dispute. Master to notify stevedore damages, if any, in writing immediately but latest within one working day</i>	

and before vessel's departure, after occurrence to load/discharge port agents to be passed on to Shipper/ Receivers/Charterers and Stevedores. Time used in repairing of stevedore damages shall not count as laytime.

The Pilots, Master, Officers and crew of this vessel, and any tugboat person or facility assisting the vessel, shall not be Agents or Employees of the Charterers and Charterers shall not be liable for loss or damage or claims resulting from or arising out of negligence or errors of any of them, while the vessel is proceeding to/ from or lying at any place of loading or discharging.

20. Deviation

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Should the Vessel deviate to save or attempt to save life or property at sea, or make any reasonable deviation, the said deviation shall not be deemed to be an infringement or breach of this Charter Party, and the Owners shall not be liable for any loss or damage resulting therefrom provided, however, that if the deviation is for the purpose of loading or unloading cargo or passengers, it shall "prima facie", be regarded as unreasonable.

21. Lien and Cesser

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~~The Charterers' liability under this Charter Party shall cease on cargo being shipped, except for payment of freight, deadfreight and demurrage, and except for all other matters provided for in this Charter Party where the Charterers' responsibility is specified. The Owners shall have a lien on the cargo for freight, deadfreight, demurrage and general average contribution due to them under this Charter Party.~~

The Owners shall have no lien for freight, dead freight or demurrage on cargo loaded under this charter party, except for undisputed freight and other undisputed sums of money which have not been duly paid in accordance with the provisions of this charter party.

Owners Shall indemnify and hold harmless Charterers and the Receivers of this shipment from and against any lien on cargo exercised by Shipowners or a Disponent Owner of the performing vessel arising from any failure by Owners to discharge their obligations to that Shipowner and or Disponent Owner.

If the vessel carrying the shipment is arrested or detained otherwise than for any reason which is directly attribute to Charterers, Owners shall do their utmost to forthwith procure the release of the performing vessel. Owners shall indemnify Charterers for any direct losses, claims, costs, damages or expenses incurred by Charterers in connection with the delay or damage to the shipment arising out of the arrest or detention of the performing vessel.

Owners guarantee that the vessel is not precluded from due and normal performance under this Charter Party by virtue of any previous trading.

22. Bills of Lading see also Rider Clause No: 19 - Bills of Lading

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The bills of lading shall be prepared in accordance with the ~~deck~~ vessel's draft survey or railway weight and shall be endorsed by the Master, agent or Owners, weight unknown, freight and all conditions as per this Charter, such bills of lading to be signed at the Charterers' or shippers' office within twenty four hours after the Vessel is loaded. ~~The Master shall sign a certificate stating that the weight of the cargo loaded is in accordance with railway weight certificate. The Charterers are to hold the Owners harmless should any shortage occur.~~

The bill(s) of lading weight as ascertained by railway certificate, where applicable as custom of the port, or by draft survey, where railway weight certificate is not applicable by custom of the port.

Shall Master/Owners/Receivers/Charterers dispute the bill of lading weight, then Owners and charterers to appoint a mutually agreed draft surveyor at discharge port to ascertain the final figure. Time and cost of the survey to be for the account of disputing. Cargo quantity ascertained by the draft surveyor to be taken as final cargo quantity. However Bill of Lading quantity to be kept as ascertained as per the custom of the port (i.e Railway weight or draft survey).

<u>23. Grab Discharge</u>	196
No cargo shall be loaded in any cargo compartment inaccessible to reach by grabs.	197
<i>Owners warrant that the vessel is in every way suitable to enable the entire cargo to be discharged by grabs. Should Owners be in breach of this warranty and should cargo be loaded and trimmed in deep tanks or bunker spaces or in any area not readily accessible to grabs, (hereinafter to as "inaccessible areas"), any and all extra expenses and any loss of time in such loading and trimming and all extra expenses over and above the cost of normal grab discharge and any and all time lost by reason of loading into and discharging from such inaccessible areas shall be for Owners' account. Charterers' representatives and Master to issue a joint statement at discharging ports(s) stating:</i>	
<i>(a) tonnage (if any) actually discharged from inaccessible areas,</i>	
<i>(b) any and all time lost by reason of discharge from inaccessible areas.</i>	
<i>Tanktops, tunnels, brackets, bilges, ladders and all other similar provisions within vessel's holds are to be properly protected by Owners, at their expenses, against damage by grabs or bulldozers. Owners failing to provide such protection are to be responsible for all consequences arising therefrom.</i>	
<u>24. Protective clauses</u>	198
This Charter Party is subject to the following clauses all of which are also to be included in all bills of lading issued hereunder:	199
(a) "CLAUSE PARAMOUNT: This bill of lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, the Hague Rules, or the Hague-Visby Rules, as applicable, or such other similar national legislation as may mandatorily apply by virtue of origin or destination of the bills of lading, which shall be deemed to be incorporated herein and nothing herein contained shall be deemed a surrender by the carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities under said applicable Act. If any term of this bill of lading be repugnant to said applicable Act to any extent, such term shall be void to that extent, but no further."	200
and	201
(b) "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 said goods, paid or payable by the other or non-carrying ship or her owners to the owners of said goods and set off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying ship or carrier.	202
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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".	219
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and	222
(c) "NEW JASON CLAUSE: 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 consequences of which, the carrier is not responsible, by statute, contract or otherwise, the goods, shippers, consignees or owners of the goods shall contribute	223
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with the carrier in general average to the payment of any sacrifices, losses or expenses of a	227
general average nature that may be made or incurred, and shall pay salvage and special charges	228
incurred in respect of the goods.	229
If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully as if such	230
salving ship or ships belonged to strangers. Such deposit as the carrier or his agents may deem	231
sufficient to cover the estimated contribution of the goods, and any salvage and special charges	232
thereon shall, if required, be made by the goods, shippers, consignees or owners of the goods to	233
the carrier before delivery".	234
and	235
(d) "PROTECTION AND INDEMNITY BUNKERING CLAUSE: The Vessel in addition to all other	236
liberties shall have liberty as part of the contract voyage and at any stage thereof to proceed to	237
any port or ports whatsoever whether such ports are on or off the direct and/or customary route	238
or routes to the ports of loading or discharge named in this Charter and there take oil bunkers in	239
any quantity in the discretion of the Owners even to the full capacity of fuel tanks, deep tanks	240
and any other compartment in which oil can be carried whether such amount is or is not required	241
for the chartered voyage".	242
<u>25. Ice Clause</u>	243
Loading Port	244
(a) If the Vessel cannot reach the loading port by reason of ice when she is ready to proceed from	245
her last port, or at any time during the voyage, or on her arrival, or if frost sets in after her arrival,	246
the Master for fear of the Vessel being frozen in is at liberty to leave without cargo; in such	247
cases this Charter Party shall be null and void.	248
(b) If during loading, the Master, for fear of the Vessel being frozen in, deems it advisable to leave,	249
he has the liberty to do so with what cargo he has on board and to proceed to any other port with	250
option of completing cargo for the Owners' own account to any port or ports including the port	251
of discharge. Any part cargo thus loaded under this Charter Party to be forwarded to destination	252
at the Vessel's expense against payment of the agreed freight, provided that no extra expenses	253
be thereby caused to the Consignees, freight being paid on quantity delivered (in proportion if	254
lump sum), all other conditions as per Charter Party.	255
(c) In case of more than one loading port, and if one or more of the ports are closed by ice, the	256
Master or Owners to be at liberty either to load the part cargo at the open port and fill up	257
elsewhere for the Owners' own account as under sub clause (b) or to declare the Charter Party	258
null and void unless the Charterers agree to load full cargo at the open port.	259
Voyage and Discharging Port	260
(d) Should ice prevent the Vessel from reaching the port of discharge, the Charterers/Receivers shall	261
have the option of keeping the Vessel waiting until the re-opening of navigation and paying	262
demurrage or of ordering the Vessel to a safe and immediately accessible port where she can	263
safely discharge without risk of detention by ice. Such orders to be given within 48 hours after	264
the Owners or Master have given notice to the Charterers/Receivers of impossibility of reaching	265

port of destination:	266
(e) If during discharging, the Master, for fear of the Vessel being frozen in, deems it advisable to leave, he has liberty to do so with what cargo he has on board and to proceed to the nearest safe and accessible port. Such port to be nominated by the Charterers/Receivers as soon as possible, but not later than 24 running hours, Sundays and holidays excluded, of receipt of the Owners' request for nomination of a substitute discharging port, failing which the Master will himself choose such port.	267 268 269 270 271 272
(f) On delivery of the cargo at such port, all conditions of the Bill of Lading shall apply and the Owners shall receive the same freight as if the Vessel had discharged at the original port of destination, except that if the distance to the substitute port exceeds 100 nautical miles the freight on the cargo delivered at that port to be increased in proportion.	273 274 275 276
<u>26. General Average</u>	277
General average shall be adjusted according to York-Antwerp Rules 2004 -1974, as amended 1990, or any subsequent modification thereof, in <i>London</i> , and settled in <i>United States</i> currency.	278 279 280
<i>Should the vessel put into any port or ports leaky or with damage, the captain or Owners shall without delay inform the Charterers thereof. Captain to e-mail in case of putting in anywhere.</i>	
<u>27. War Risks see Rider Clause No : 32 - War Risks Clause for Voyage Chartering, 2004 (Code Name: VOYWAR 2004)</u>	281
1. The Master shall not be required or bound to sign Bills of Lading for any blockaded port or for any port which the Master or Owners in his or their discretion consider dangerous or impossible to enter or reach.	282 283 284
2. (A) If any port of loading or of discharge named in this Charter Party or to which the Vessel may properly be ordered pursuant to the terms of the Bills of Lading be blockaded, or	285 286
(B) If owing to any war, hostilities, warlike operations, civil war, civil commotions, revolutions, or the operation of international law (a) entry to any such port of loading or of discharge or the loading or discharge of cargo at any such port be considered by the Master or Owners in his or their discretion dangerous or (b) it be considered by the Master or Owners in his or their discretion dangerous or impossible for the Vessel to reach any such port of loading or of discharge the Charterers shall have the right to order the cargo or such part of it as may be affected to be loaded or discharged at any other safe port of loading or of discharge within the range of loading or discharging ports respectively established under the provisions of the Charter Party (provided such other port is not blockaded or that entry thereto or loading or discharge of cargo thereat is not in the Master's or Owners' discretion dangerous or prohibited). If in respect of a port of discharge no orders be received from the Charterers within 48 hours after they or their agents have received from the Owners a request for the nomination of a substitute port, the Owners shall then be at liberty to discharge the cargo at any safe port which they or the Master may in their or his discretion decide on (whether within the range of discharging ports established under the provisions of the Charter Party or not) and such discharge shall be deemed to be due fulfilment of the contract or contracts of affreightment so far as cargo so discharged is concerned. In the event of the cargo being loaded or discharged at any such other port within the respective range of loading or discharging ports established under the provisions of the Charter Party, the Charter Party shall be read in respect of the freight and all other conditions whatsoever as if the voyage performed were that originally designated. In the event, however, that the Vessel discharges the	287 288 289 290 291 292 293 294 295 296 297 298 299 300 301 302 303 304 305 306

cargo at a port outside the range of discharging ports established under the provisions of the Charter Party, freight shall be paid for as for the voyage originally designated and all extra expenses involved in reaching the actual port of discharge and/or discharging the cargo thereat shall be paid by the Charterers or cargo owners. In this latter event the Owners shall have a lien on the cargo for all such extra expenses.

3. The Vessel shall have liberty to comply with any directions or recommendations as to departure, arrival, routes, ports of call, stoppages, destinations, zones, waters, delivery or in any other wise whatsoever given by the government of the nation under whose flag the Vessel sails or any other government or local authority including any de facto government or local authority or by any person or body acting or purporting to act as or with the authority of any such government or authority or by any committee or person having under the terms of the war risks insurance on the Vessel the right to give any such directions or recommendations. If by reason of or in compliance with any such directions or recommendations, anything is done or is not done such shall not be deemed a deviation.

If by reason of or in compliance with any such directions or recommendations the Vessel does not proceed to the port or ports of discharge originally designated or to which she may have been ordered pursuant to the terms of the Bills of Lading, the Vessel may proceed to any safe port of discharge which the Master or Owners in his or their discretion may decide on and there discharge the cargo. Such discharge shall be deemed to be due fulfilment of the contract or contracts of affreightment and the Owners shall be entitled to freight as if discharge has been effected at the port or ports originally designated or to which the Vessel may have been ordered pursuant to the terms of the Bill of Lading. All extra expenses involved in reaching and discharging the cargo at any such other port of discharge shall be paid by the Charterers and/or cargo owners and the Owners shall have a lien on the cargo for freight and all such expenses.

28. Dues and/or Taxes

Any dues and /or taxes on vessel and/or freight whether assessed directly or based on the volume of cargo loaded are to be for Owners' account.

Any wharfage dues and/or taxes on vessel to be for Owners' account.

The vessel shall pay and bear all port charges, sundry port expenses, conservancy, tonnage dues and charges towage, pilotage, mooring and unmooring, light dues, agency fees and consulages and other taxes, assessments and charges which are customarily payable on or with respect to the vessel, whether in the country of loading or elsewhere.

29. Transfer

The Charterers shall have the privilege of transferring part or whole of the Charter Party to others, guaranteeing to the Owners due fulfillment of this Charter Party.

30. Address Commission

An address commission of 2.50 % on gross freight, deadfreight, and demurrage is due to the ArcelorMittal Shipping Ltd, London Charterers at the time these are paid, Vessel lost or not lost. The Charterers shall have the right to deduct such commissions from such payments.

<u>31. Brokerage Commission</u>	342
A brokerage commission of 1.250 % on gross freight, deadfreight and demurrage is payable by the Owners to	343 344 345
at the time of the Owners receiving these payments.	346
<u>32. Arbitration</u>	347
(a) *NEW YORK	348
All disputes arising out of this contract shall be arbitrated at New York in the following manner, and subject to U.S. Law:	349 350
One Arbitrator is to be appointed by each of the parties hereto and a third by the two so chosen. Their decision or that of any two of them shall be final, and for the purpose of enforcing any award, this agreement may be made a rule of court. The Arbitrators shall be commercial men, conversant with shipping matters. Such Arbitration is to be conducted in accordance with the rules of the Society of Maritime Arbitrators Inc.	351 352 353 354 355
For disputes where the total amount claimed by either party does not exceed US \$ ** the arbitration shall be conducted in accordance with the Shortened Arbitration Procedure of the Society of Maritime Arbitrators Inc.	356 357 358
(b) <i>The Charter party to be governed by English law. In the event of any controversy, disagreement or dispute between parties, they shall try to settle this conflict amicably between themselves at the initiative of the most diligent party.</i>	359
*LONDON	
<i>If the parties fail to settle this conflict amicably,</i> All disputes arising out of this contract shall be arbitrated at London and, unless the parties agree forthwith on a single Arbitrator, be referred to the final arbitrament of two Arbitrators carrying on business in London who shall be members of the Baltic Mercantile & Shipping Exchange and engaged in Shipping, one to be appointed by each of the parties, with power to such Arbitrators to appoint an Umpire. No award shall be questioned or invalidated on the ground that any of the Arbitrators is not qualified as above, unless objection to his action be taken before the award is made. Any dispute arising hereunder shall be governed by English Law.	360 361 362 363 364 365 366
For disputes where the total amount claimed by either party does not exceed US \$ ** the arbitration shall be conducted in accordance with the Small Claims Procedure of the London Maritime Arbitrators Association.	367 368 369
* Delete (a) or (b) as appropriate	370
** Where no figure is supplied in the blank space this provision only shall be void but the other provisions of this clause shall have full force and remain in effect.	371 372

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ADDITIONAL CLAUSES

Rider Clause No: 1 - Ownership information

Owners name and domicile:

If disponently owned, owners in the chain upto and including head owners names and domiciles

Rider Clause No: 2 - Vessel information

Vessels full description to be inserted

M/V _____

Owners confirm the vessel will be rightship approved throughout the charter

Owners confirm that vessel is non-Iranian/Israeli/Pakistan flag and has no Iran/Iranian connections in any form and this is defined as below for compliance:

-Iran" means (i) the government of Iran, (ii) any natural person, entity or legal person domiciled or incorporated in Iran, (iii) any subsidiary or branch of any entity or legal person domiciled or incorporated in Iran, and (iv) any entity or legal person controlled by an entity or legal person domiciled or incorporated in Iran following.

Owners confirm that:

- the vessel is single deck bulk carrier, fully suitable for the intended cargo as per this charter party with all certificated in order and to comply with local port regulations.
- Has valid Protect and Indemnity cover (as per clause 11), Classed to Lloyd's 100 A1 or equivalent with and I.A.C.S classification society and with ITF or equivalent approved and accepted by all countries and/or ports provided in this charter party.
- Owners will give access to, the Classification Society file, to their insurers upon Charterers' insurance underwriters' request.
- Owners will give access onboard to a nominated inspector upon Charterers' insurance underwriters' request.

Rider Clause No: 3 - Freight Payment Terms

The freight shall be deemed and earned as cargo loaded on board, discountless and non returnable, vessel and/or cargo lost or not lost and shall be paid in United States Dollars per ton of 1000 kilos according to the Bill(s) of lading weight

90 percent of the freight to be paid by charterers, within 5 banking day after owners presenting freight invoice by email as per below guide lines:

Freight invoices to be sent to Freight@arcelormittal.com

Freight invoices provided by the owners to include following information:

- to be prepared to owners letter headed paper (charter party name and letter headed owners name to be the same)
- vessels name and IMO number
- beneficiary : Charterers
- bill(s) of lading date(s)
- Charter party date
- Load/discharge port
- Freight rate (pmt)
- Bill of lading cargo and quantity
- Less Address commission (to be calculated basis 100 pct freight)
- Owners Banking details (owners name seen on charter party and beneficiary to be the same)
- Payment terms and Value date
- Copy of signed charter party by owners

Together with the freight invoice owners to send copy of the original bill(s) of lading.

Any missing information may delay on time payment beyond charterers control and charterers will not be held responsible for delay in the payment.

Rider Clause No: 4 - Settlement of Laytimes

Upon completion of Voyage, Owners to send their laytimes to Laytimes@arcelormittal.com together with:

- Statement of facts (for both ports),
- NOR' s (for both ports),
- laytime statement for all ports,
- copy of original bills of lading,
- copy of original charter party (or working copy)
- laytime will be based on bill of lading quantity - unless otherwise ascertained by draft survey at discharge port for final quantity loaded

Only upon agreement of laytimes, the owners will present their final freight invoice on bill of lading quantity and demurrage invoice / despatch credit note separately with copy of laytimes agreed to Laytimes@arcelormittal.com.

Demurrage if any, will be paid together with the final freight, despatch, if any, will be deducted from the final freight.

As per the new audit regulations, Charterers are not authorized to settle the balance without copy of signed original charter party and will not accept responsibility for late settlement.

Demurrage or despatch if any to be settled together with the balance of the freight within 10 days after agreeing on laytimes and receipt of original invoices.

Rider Clause No : 5 - Notices

- Upon clean fixture Owners / Master to send fixing notice,
- Notices 10/7/5/3 days approximate and 48/24 hours definite eta to load/discharge port, Notice of readiness and reports (arrival and departure) to be sent to load port agents and discharge port agent and to Charterers at

Notices@arcelormittal.com and for vessels destined to

Annaba: ams.seaborne3@arcelormittal.com
Antwerp : ams.seaborne1@arcelormittal.com and ams.seaborne2@arcelormittal.com
Bremen: ams.seaborne2@arcelormittal.com
Constanta / Bourgas : ams.seaborne2@arcelormittal.com
Dunkirk East: ams.seaborne1@arcelormittal.com
Dunkirk West : ams.seaborne1@arcelormittal.com
Fos : ams.seaborne3@arcelormittal.com
Ghent: ams.seaborne1@arcelormittal.com
Gijon: ams.seaborne3@arcelormittal.com
Hamburg/Hansaport : ams.seaborne2@arcelormittal.com
Lazaro Cardenas: ams.seaborne3@arcelormittal.com
Nikolayev: ams.seaborne2@arcelormittal.com
Praia Mole: ams.seaborne1@arcelormittal.com
Rotterdam: ams.seaborne1@arcelormittal.com and ams.seaborne2@arcelormittal.com
Richards bay : ams.seaborne3@arcelormittal.com
Saldanha Bay: ams.seaborne3@arcelormittal.com
Swinoujscie : ams.seaborne2@arcelormittal.com
Yuzhny: ams.seaborne2@arcelormittal.com
Ploce: ams.seaborne2@arcelormittal.com

Above list to be kept as it is in the charter party and notices to be given as appropriate.

Also see loading conditions attached for further notice requirements if applicable.

If Owners do not give notices as per this charter party they are to be held responsible for all consequences.

If vessel arrives to loading and/or discharging port earlier then as 48/24 hours definite notices served by master, then the charterers have the right to accept Notice of readiness as per definite notices.

Similarly, if the vessel arrives to loading and/or discharging port later then 48/24 hours definite notices served or fails to serve 48/24 hours then charterers to be allowed additional 48 or 24 hours extra time on laytime based on the defaulted notice.

Sailing information on departure from loading port to be send by Master to include

- Vessels name, call sign
- Date of sailing
- Tonnage loaded (as per bill of lading quantity)
- Expected date of arrival to discharge port
- Expected fore and aft draft on arrival to discharging port

Rider Clause No: 6 - Stowage plans

Latest 20 days (where applicable) or 15 days before the vessel eta to load port to present stowage plan as required here and in the "loading conditions" for loading plan which shall be based on a reasonable number of shiftings between hatches and also meet applicable rules and regulations, including IMO Code(s) for approval to load port agents (on load port agents email address) and to for vessels destined to:

Annaba: ams.seaborne3@arcelormittal.com
 Antwerp : ams.seaborne1@arcelormittal.com and ams.seaborne2@arcelormittal.com
 Bremen: ams.seaborne2@arcelormittal.com
 Constanta / Bourgas : ams.seaborne2@arcelormittal.com
 Dunkirk East: ams.seaborne1@arcelormittal.com
 Dunkirk West : ams.seaborne1@arcelormittal.com
 Fos : ams.seaborne3@arcelormittal.com
 Ghent: ams.seaborne1@arcelormittal.com
 Gijon: ams.seaborne3@arcelormittal.com
 Hamburg/Hansaport : ams.seaborne2@arcelormittal.com
 Lazaro Cardenas: ams.seaborne3@arcelormittal.com
 Nikolayev: ams.seaborne2@arcelormittal.com
 Praia Mole: ams.seaborne1@arcelormittal.com
 Rotterdam: ams.seaborne1@arcelormittal.com and ams.seaborne2@arcelormittal.com
 Richards bay : ams.seaborne3@arcelormittal.com
 Saldanha Bay: ams.seaborne3@arcelormittal.com
 Swinoujscie : ams.seaborne2@arcelormittal.com
 Yuzhny: ams.seaborne2@arcelormittal.com
 Ploce: ams.seaborne2@arcelormittal.com

Always keeping shippingprogramming@arcelormittal.com in copy.

Above list to be kept as it is in the charter party stowage plan to be sent as appropriate.

If owners/master fails to provide holdwise stowage plan as above, the charterers will not be responsible for short shipment and/or dead freight.

Rider Clause No: 7 - Hold Cleanliness

Unless otherwise stated in loading conditions, Owners to have vessel's cargo spaces swept clean, dry, free of all previous cargo residue, loose rust and scale and ready in all respects for the cargo prior to tendering Notice of Readiness at load port. Cost of initial inspection to be for Charterers' account however cost for any reinspection, if required, to be for Owners' account. If holds do not pass inspection, time lost until it passes inspection again to be for owners' account. Any additional port charges for such period to be for Owner's account.

Rider Clause No: 8 - Gas Free

All cargo holds and other compartments to be gas free. Gas free certificates to be presented to Agents before commencement of loading respectively discharging. All consequences and loss of time for not complying with these conditions to be borne by Owners.

In case of O.B.O, if vessel carries slops in sloptanks, will only receive permission for grab discharge, if such slops are adequately topped off with inert gas.

Rider Clause No: 9 - I.T.F Agreement

Owners warrant that the minimum terms and conditions of employment of the crew of the vessel, prior to and throughout performance under this contract, shall be in accordance with applicable requirements of the International Transport Workers Federation (I.T.F) or Bona Fide Trade Union agreement acceptable to the I.T.F.

Owners to observe any rules and regulations with regard to the performing vessel's nationality and crew salaries etc, in both loading and discharging port. Any time lost due to disputes with local labour organizations or similar due to the above, not to count as laytime and all cost involved to be for Owners' account.

Rider Clause No: 10 - Notice of Readiness and Time Counting for loading and/or discharging

All loading and discharging rates are accepted as per weather working day, even if the vessel is on demurrage.

Unless otherwise stated in the loading and/or discharging conditions:

- Where SHINC terms are advised for loading and/or discharging conditions:

Notice of the Vessel's readiness for load and /or discharge at the first or sole port shall be tendered in writing to the Charterers / or port agents 24 hours Saturdays Sundays included. Laytime will start to count upon expiry of turn time as provided in loading and/or discharging conditions.

Should notice of readiness be tendered during holiday periods as advised on loading and/or discharging conditions, then laytime will start to count after expiry of turn time as provided on loading and/or discharging conditions and after holiday.

Notice of readiness shall be tendered when the Vessel is in the loading and or/ discharging berth, if available, and is in all respects ready to load and/or discharge the cargo, unless the berth is not available on the Vessel's arrival, whereupon the Master may tender the said notice from a lay berth or anchorage within the port limits designated by the port authorities.

If the Vessel is prevented from entering the port limits because the first or sole loading and or/discharging berth, or a lay berth or anchorage is not available, or on the order of the Charterers and the Master warrants that the Vessel is physically ready in all respects to load and/or discharge, he may tender notice, by radio, if desired, from the usual anchorage outside the port limits, whether in free pratique or not, and/or whether customs cleared or not. If after entering the port limits the Vessel is found not to be ready, the time lost from the discovery thereof, until she is ready, shall not count as laytime, whether the vessel is in demurrage or not. If the vessel after berthing is found not to be ready, then time from first arrival until she is ready not to count as laytime. Charterers have the right to claim the proved extra demurrage incurred on other vessels waiting due to vessel not being ready as stated in Notice of Readiness.

Subsequent Ports - At second subsequent ports of loading and/or discharging, laytime shall resume counting from the Vessel's arrival loading and/or discharging berth, if available, or if unavailable vessel to anchor within port limits or outside the port limits incase anchorage within port limits is not available. Shifting time from anchorage to berth as second loading and/or discharge port not to count as laytime whether the vessel is on demurrage or not.

Laytime shall stop counting in completion of loading and/or discharge at the relevant port.

- Where SSHEX / Sat noon Shex (Saturday, Sundays, Holidays Excluded / Saturday noon, Sundays, Holidays Excluded) terms are advised for loading and/or discharging conditions:

Office hours are defined as 08:00 to 17:00 Monday to Friday, and in some ports Saturday 08:00 to 12:00 where applicable. The official port timing as published is guide for deciding office hours.

Notice of readiness can be tendered during office hours only.

Laytime for loading and/or discharging shall commence at 2 p.m on next working day, if notice of readiness is given before 8 am on the same day or outside of office hours or during holidays.

Laytime for discharging shall commence at 08:00 next working day, if notice of readiness is given between office hours on a working day.

Notice of readiness shall be tendered when the Vessel is in the loading and/or discharging berth, if available, and is in all respects ready to load and/or discharge the cargo, unless the berth is not available on the Vessel's arrival, whereupon the Master may tender the said notice from a lay berth or anchorage within the port limits designated by the port authorities.

If the Vessel is prevented from entering the port limits because the first or sole loading and/or discharging berth, or a lay berth or anchorage is not available, or on the order of the Charterers and the Master warrants that the Vessel is physically ready in all respects to load and/or discharge, he may tender notice, by radio, if desired, from the usual anchorage outside the port limits, whether in free pratique or not, and/or whether customs cleared or not. If after entering the port limits the Vessel is found not to be ready, the time lost from the discovery thereof, until she is ready, shall not count as laytime, whether the vessel is in demurrage or not. If the vessel after berthing is found not to be ready, then time from first arrival until she is ready not to count as laytime. Charterers have the right to claim the proved extra demurrage incurred on other vessels waiting due to vessel not being ready as stated in Notice of Readiness.

Subsequent Ports - At second subsequent ports of loading and/or discharging, laytime shall resume counting from the Vessel's arrival loading and/or discharging berth, if available, or if unavailable vessel to anchor within port limits or outside the port limits incase anchorage within port limits is not available. Shifting time from anchorage to berth as second loading and/or discharge port not to count as laytime whether the vessel is on demurrage or not.

Laytime shall stop counting in completion of loading and/or discharge at the relevant port.

Rider Clause No: 11 - Owners Protect and Indemnity Club

Owners warrant that the vessel is fully entered at Owners' expense with one of the group first class Protection and Indemnity Associations or club against customary protection and indemnity risks and liabilities and shall remain so entered for the duration of this charter party. The entry in such association (club) shall always be maintained for an adequate and sufficient amount according to usual practice for vessels of the same price and type. At Charterers request, Owners shall submit a certificate evidencing such coverage.

Rider clause No: 12 - Grades

Charterers have the option to request Owners to load cargo in all vessel's holds.

At discharge, the first grade to be discharged to be completely finished before second/next grade is commenced subject always to Master's agreement that vessel trim, stress and safety considerations will so permit. Owners have the option of deciding which grade to be wholly discharged first.

If more than one grade of cargo to be loaded same to be separated by Vessel's holds.

If more then one grade, Charterers responsibility will be to load each grade as per their individual allowance provided at the time of the fixture and as stated here, if the vessel will not be able to load full cargo due to grade composition then no dead freight can be charged

Grade 1, __, __ mts +/- __ percent in owners option
 Grade 2, __, __ mts +/- __ percent in owners option
 Grade 3, __, __ mts +/- __ percent in owners option
 Grade 4, __, __ mts +/- __ percent in owners option
 Grade 5, __, __ mts +/- __ percent in owners option

Rider clause No: 13 - I.S.M. - I.S.P.S.

During the currency of this charter party, the Owners shall procure that both the vessel and "the Company" (as defined by ISM Code) shall comply with requirement of the ISM Code.

Upon request the Owners shall provide a copy of the relevant Document of Compliance (DOC) and Safety Management Certificate (SMC) to the Charterers.

Except otherwise provided in this Charter party, 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 Owners' account.

During the currency of this charter party, the owners shall comply with the requirements of the ISPS Code, Owners shall provide a copy of the International ship Security certificate.

Rider Clause No: 14 - Vacating loading/discharging berth

The ship will vacate the loading and discharging berth immediately after the loading or discharging has been completed and in default thereof, the Owners will reimburse the Charterers for any losses including demurrage paid by them to the Owners of the waiting ship(s).

Rider Clause No: 15 - Hague rules

The carrier and Charterers are entitled to the benefit of all privileges, rights and immunities, contained in such enactments as if the same were herein specifically set out.

Rider Clause No: 16 - Discharging Port Surveyor and requirements

The vessel to supply all required data and correction tables and scales in order to allow exact measurements of the discharged cargo at destination by the surveyor by the Receivers.
Master to give full cooperation to facilitate the said survey.

A gangway shall be placed and accessibility to be safe and secure at all time

In default of above, all loading/discharging operations will be stopped and all costs involved/time lost will be for vessel's account.

No people from receivers /agents or Dockers will board the vessel without safe gangway.

The Charterers shall exercise due diligence with regard to the selection and/or provision of safe port and berth but shall not be under liability in connection therewith if such due diligence has been exercised.

Master is to try best that whilst at anchorage or proceeding from anchorage to discharge berth, all cargo space and hold access trunkings are fully ventilated and free from gas emanating from the cargo.

Rider Clause No: 17 - Port restrictions

The Owners have satisfied themselves with restrictions and that the vessel is in all aspects suitable to enter, berth and load at the ports and facilities covered under this Charter party.

If vessel arrives to discharge port with draft more than allowed by the port authorities, all lightening expenses and time to be for owners' account.

Due to possible variation in water levels in Swinoujscie, should Swinoujscie be the discharging port, the vessels with suitable draft on time of arrival to discharging port to have property for berthing. In such cases, waiting time for berthing not to count as laytime.

Rider Clause No : 18 - Discharging Without Presentation of Original Bill(s) of Lading

In the event the original Bill(s) of Lading has not arrived at the discharge port prior to commencement of discharge, Owners to allow commencement of discharge against Owners' P and I Club standard Letter of Indemnity signed by the Charterers or Charterers' authorized agents.

Rider Clause No: 19 - Bills of Lading

This clause to be kept as standard and will not be removed from the charter party

Charterers have the option to insert a different freight rate than what is mentioned in this charter party in to the bill(s) of lading). However actual freight rate applicable between owners and charterers will be as per this charter party.

Rider Clause No: 20 - Australian Hold Ladders

Vertical hold ladders and Australian hold ladders must be in a good and safe condition.

If, due to the bad or unsafe condition of the hold ladders (vertical and/or Australian), safe access to the holds is not possible, all costs and consequences arising from this, to be for Owners' account.

Damage to Australian ladders, if any, to be for Owners' account.

Rider Clause No: 21 - War clause

In case of one or more of the following countries are involved in a war situation directly affecting vessels trading under this charter party, Charterers and Owners will examine the steps to be taken in order to minimize any possible damage. Failing an agreement this Charter party can be cancelled by either party. These Countries are: U.S.A., Canada, C.I.S., United Kingdom, France, Spain, Netherlands, Germany, Mauritania, Liberia, Brazil, Colombia, Luxembourg, Belgium and country of vessel's flag.

Rider Clause No: 22 - Force Majeure

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

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

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

Should any of the events referred to above lead to delays in excess of [30] days, for any of the contracted cargo(es), then either Charterer or Owner, shall have the right to cancel the relevant contracted cargo(es) without any liability under this Contract for either party including demurrage; alternatively by mutual agreement, this Contract shall be suspended for the period so affected and Owner and Charterer shall negotiate and so decide whether the terms of this Contract shall be extended beyond the original term by the period of suspension hereof. Should this Contract relate to more than one voyage, if the cumulative Force Majeure events in any applicable Contract year total more than [30] days, Charterer shall have the right to reduce the contractual number of shipments to be performed in that contractual year.

Rider Clause No: 23 - Draft Survey and Intermediate Draft Checks

Vessel to furnish a calibration scale for all tanks including fore and after peaks and double bottoms tanks and deep tank, plimsol marks, amidships and draft marks - on port and starboard side, bow and stern, to be clearly cut and marked on shell plating. Vessel to furnish capacity plan, displacement scale and deadweight scale and same to be certified by Master as to correctness at time of loading and discharging.

Master is not to take on or pump ballast at loading or discharging ports without obtaining permission of the Charterers. Vessel is not to take on, release or switch from tank or other compartment to another fresh water, ballast or fuel oil while the surveyor is taking draft readings and/or tank soundings.

Charterers will not accept notice of readiness of the vessel at loading port(s) and or discharging port(s) if the ship is not in a trim which the vessel's trimming and tank tables permit an accurate calculation of the vessel's deadweight and/or displacement.

Unless otherwise stated in the loading and/or discharging conditions enclosed, time used for ship's draft checks and/or official draft survey not to count as laytime whether the vessel is on demurrage or not at both load and / or discharging ports. Intermediate draft checks, if any, asked by Master/vessel to be for Owners' account.

Rider Clause No : 24 - IMO regulations

Cargo to be carried as per IMO regulations.

Rider Clause No: 25 - Free Water Drainage Clause For Coal Loading

For vessel proceeding to Richards bay to discharge vessel to pump bilges 6 (six) times a day during laden passage, vessel is to pump all bilge wells until dry. Volume pumped each 4 hours to be reflected in bilges reports.

Except for the vessel proceeding to Richards bay to discharge, twice daily during laden passage, vessel is to pump all bilge wells until dry.

Soundings are to be taken from all bilge wells before and after pumping. Master is to record soundings and quantities of free water collected. During discharge vessel to continue stripping free water to slop tanks, if fitted, or overboard, if local regulations permit.

Master to provide tonnage estimates of free water extracted with all ETA messages. A full drainage report, indicating all quantities pumped out on a day by day basis, to be send 48 hours prior arrival to discharging port. The final drainage report to be handed over by the master to discharging port agents on arrival to discharging port. Should there be any problems (technical, mechanical.) during the laden passage which affect the pumping of the bilges, the master is to notify agent immediately. Freight to be calculated/paid basis Bill of Lading weight and disclosure of free water drained from coal has no effect on method of calculating/paying freight. Complete instructions to be provided to Master in voyage orders. Costs for all above to be for Owners' account.

Rider Clause No: 26 - Repair Clause

In case the vessel has to undergo repairs at the discharging berth that will interfere with loading or unloading of the vessel or interfere with the arrival or departure of other vessels and repairs are being arranged without the mediation of the discharging port agents and receivers, the party ordering these repairs has to inform the repair company that before boarding the vessel, the principal of the repair gang has to present himself personally at the dispatch office of the berth. In order to give receivers/Stevedores the opportunity to secure the safety whilst executing the repair job, the principal has to give a clear explanation of the nature of the works to be executed both on board of the vessel or in the water alongside the vessel. If the repair company fails to act according to this instruction, receivers/stevedores will not be liable in case of any accidents.

Rider Clause : 27 - Lights On Board

Vessel must have sufficient lights on board to lighten all holds at the same time during the discharging / loading / lightening operations.

Vessel must also have sufficient lights on board to lighten the complete deck surface during the discharging / loading / lightening operations.

Vessel to supply the lights, when required, day and night , free of expenses to the charterers.

All connections on deck must be in good working condition. If not and if no sufficient light on deck or in the holds owners to be responsible for all costs, time lost and all other consequences arising from this.

Rider Clause No: 28 - Compliance with U.S.A. Water Quality Improvement Act

Vessel to have on board necessary certificates to comply with the United States Water Quality Improvement Act, 1970.

Rider Clause No: 29 - Compliance with regulations of Commonwealth of Australia

This clause is applicable for vessel calling Australia and clause to be kept as standard in the charter party. Vessel's cargo gear (if any) and all other equipment shall comply with the regulations of the Commonwealth of Australia and Owner is to ensure that the vessel is at all times in possession of valid and up-to-date certificates of efficiency to comply with such regulations.

If Stevedores, Longshoremen or other workmen are not permitted to work due to failure of Master and/or Owner's Agents to comply with the aforementioned regulations or because the vessel is not in possession of such valid and up-to-date certificates of efficiency then all time lost is for Owner's account and Owner is to pay all expenses incurred incidental to and resulting from such failure including cost of labour standing by.

The Australian Clause Paramount is to be included on all Bills of Lading issued under this Charter Party.

Rider Clause No: 30 - Signing the Charter Party

The parties warrant that the individuals signing this Charter party on their respective behalves have authority and are authorised to do so and by doing so shall bind the parties to the obligations herein above set forth.

Rider Clause No: 31 - EU Advance Cargo Declaration Clause for Voyage Charter Parties

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

(i) Have in place an EORI number (Economic Operator Registration and Identification);

(ii) Submit an ENS (Entry Summary Declaration) cargo declaration electronically to the EU Member States' Customs (first port of call).

(b) The Charterers shall provide all necessary information to the Owners and/or their agents to enable the Owners to submit a timely and accurate cargo declaration.

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

(c) The Owners shall assume liability for and shall indemnify, defend and hold harmless the Charterers against any loss and/or damage whatsoever (including consequential loss and/or damage) and any expenses, fines, penalties and all other claims of whatsoever nature, including but not limited to legal costs, arising from the Owners' failure to comply with any of the provisions of sub-clause (a). Should such

failure result in any delay then, notwithstanding any provision in this Charter Party to the contrary, all time used or lost shall not count as laytime or, if the Vessel is already on demurrage, time on demurrage.

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

Rider Clause No : 32 - War Risks Clause for Voyage Chartering, 2004 (Code Name: VOYWAR 2004)

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

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

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

War; act of war; civil war; hostilities; revolution; rebellion; civil commotion; warlike operations; laying of mines; acts of piracy; acts of terrorists; acts of hostility or malicious damage; blockades (whether imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever); by any person, body, terrorist or political group, or the Government of any state whatsoever, which, in the reasonable judgment of the Master and/or the Owners, may be dangerous or are likely to be or to become dangerous to the Vessel, her cargo, crew or other persons on board the Vessel.

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

(c) The Owners shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it appears, either after the loading of the cargo commences, or at any stage of the voyage thereafter before the discharge of the cargo is completed, that, in the reasonable judgement of the Master and/or the Owners, the Vessel, her cargo (or any part thereof), crew or other persons on board the Vessel (or any one or more of them) may be, or are likely to be, exposed to War Risks. If it should so appear, the Owners may by notice request the Charterers to nominate a safe port for the discharge of the cargo or any part thereof, and if within 48 hours of the receipt of such notice, the Charterers shall not have nominated such a port, the Owners may discharge the cargo at any safe port of their choice (including the port of loading) in complete fulfilment of the Contract of Carriage. The Owners shall be entitled to recover from the Charterers the extra expenses of such discharge and, if the discharge takes place at any port other than the loading port, to receive the full freight as though the cargo had been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route, the Owners having a lien on the cargo for such expenses and freight.

(d) If at any stage of the voyage after the loading of the cargo commences, it appears that, in the reasonable judgement of the Master and/or the Owners, the Vessel, her cargo, crew or other persons on board the Vessel may be, or are likely to be, exposed to War Risks on any part of the route (including any canal or waterway) which is normally and customarily used in a voyage of the nature contracted for, and there is another longer route to the discharging port, the Owners shall give notice to the Charterers that this route will be taken. In this event the Owners shall be entitled, if the total extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route.

(e) (i) The Owners may effect war risks insurance in respect of the Hull and Machinery of the Vessel and their other interests (including, but not limited to, loss of earnings and detention, the crew and their Protection and Indemnity Risks), and the premiums and/or calls therefor shall be for their account.

(ii) If the Underwriters of such insurance should require payment of premiums and/or calls because, pursuant to the Charterers' orders, or in order to fulfil the Owners' obligation under this Contract of Carriage, the Vessel is within, or is due to enter and remain within, or pass through any area or areas which are specified by such Underwriters as being subject to additional premiums because of War Risks, then the actual premiums and/or calls paid shall be reimbursed by the Charterers to the Owners within 14

days after receipt of the Owners' invoice. If the Vessel discharges all of her cargo within an area subject to additional premiums as herein set forth, the Charterers shall reimburse the Owners for the actual additional premiums paid which may accrue from completion of discharge until the Vessel leaves such area or areas referred to above. The Owners shall leave the area as soon as possible after completion of discharge.

(f) The Vessel shall have liberty:-

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

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

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

(iv) to discharge at any other port any cargo or part thereof which may render the Vessel liable to confiscation as a contraband carrier;

(v) to call at any other port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment or other sanctions;

(vi) where cargo has not been loaded or has been discharged by the Owners under any provisions of this Clause, to load other cargo for the Owners' own benefit and carry it to any other port or ports whatsoever, whether backwards or forwards or in a contrary direction to the ordinary or customary route.

(g) If in compliance with any of the provisions of sub-clauses (b) to (f) of this Clause anything is done or not done, such shall not be deemed to be a deviation, but shall be considered as due fulfilment of the Contract of Carriage.

Rider clause No: 33 - ISPS/MTSA Clause for Voyage Charter Parties 2005

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

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

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

(b)(i) The Charterers shall provide the Owners and the Master with their full style contact details and, upon request, any other information the Owners require to comply with the ISPS Code/MTSA.

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

(c) Provided that the delay is not caused by the Owners' failure to comply with their obligations under the ISPS Code/MTSA, 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/MTSA.

(ii) Any delay resulting from measures imposed by a port facility or by any relevant authority under the ISPS Code/MTSA shall count as laytime or time on demurrage, unless such measures result solely from the negligence of the Owners, Master or crew or the previous trading of the Vessel, the nationality of the crew or the identity of the Owners' managers.

(d) Notwithstanding anything to the contrary provided in this Charter Party, any 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/MTSA including, but not limited to, security guards, launch services, vessel escorts, security fees or taxes and inspections, shall be for the Owners' account, including costs or expenses result solely from the negligence of the Owners, Master or crew or the previous trading of the Vessel, the nationality of the crew or the identity of the Owners' managers. 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.

Rider clause No: 34 - Time Bar

The right of both parties to refer any disputes to arbitration ceases one year after the date of completion of discharge or, in case of cancellation or non performance, one year after the cancelling date or after actual date of cancellation whichever is later. Otherwise the claims shall be deemed to be waived and absolutely barred.

Rider clause No: 35 - Documents to be enclosed to the charter party

Charterers' questionnaire, Master Data Sheet, Loading Conditions, Discharging conditions to be incorporated in this charter-party.

ARCELORMITTAL QUESTIONNAIRE

- 1) Full style of original owners
- 2) Full Style of Managers/Operators, If Diff from The Above
- 3) Full Style of Disponent/Time Chartered Owners
- 4) Previous Fixtures, If Any, With ArcelorMittal Group and Dates
- 5) Since When Vessel Is Under Present Ownerships or Management
- 6) History of Groundings/ Strandings / Collisions or Other Serious Accidents over the Previous 12 Months. Any Engine Breakdowns Exceeding 24 Hours
- 7) If vessel has been arrested in the previous 12 months - pls adv details and confirm that the vessel is now free of all encumbrances
- 8) last 3 voyages/Charterers incl contact details of MIC
- 9) Expected itinerary and agents details for present voyage, cargo on board with her etc/ets last discharge port and eta load port for this voyage.
- 10) Please confirm p+i and h+m in order and will be maintained for duration of charter incl h+m value of the vessel and names of p+i club and h+m underwriters.
- 11) pls confirm vessel ism / isps fitted/ compliant (ism cls to be inserted in cp) - and itf for Portugal or association acceptable to port authorities and their workers

12) pls adv expiry dates of following certificates:

Safety equipment:

Safety construction:

Safety radio:

Cargo gear:

Last cargo gear survey date:

III:

Deratisation:

Last dd:

Last ss:

13) vessel to be fully classed and entered with one of the following classification societies : (i.e. members of the international association of classification societies)

AB = American bureau of shipping

BV = bureau veritas

CS = china classification society

GL = germanischer lloyd

KR = Korean register of shipping

LR = Lloyds register of shipping

NK = Nippon kanji kyokai

NV = norske veritas

RI = registro italiano

RS = maritime register of Russia

14) List of international group protection and indemnity clubs is as follows:

- The American steamship owners' mutual protection and indemnity association - (the American club).
- The Britannia steam ship insurance association limited. - (Britannia)
- Assuranceforeningen gard - (gard).
- The Japan ship owners' mutual protection and indemnity association - (the Japan club).
- The London steam - ship owners' mutual insurance association - (the London club).
- The north of England protection and indemnity association limited - (the north of England).
- The shipowners' mutual protection and indemnity association (Luxembourg) - (the shipowners' club).
- Assuranceforeningen skuld (gjensidig) - (skuld).

- the standard steamship owners' protection and indemnity association (Bermuda) limited - (the standard club).
- the standard steamship owners' protection and indemnity association (London) limited - (the standard club).
- the steamship mutual underwriting association (Bermuda) limited - (the steamship mutual)
- sveriges angfartygs assurans forening (The Swedish club)
- United Kingdom mutual steam ship assurance association (Bermuda) limited. - (the uk club)
- the west of England ship owners' mutual insurance association (Luxembourg) - (the west of England).

15) owners to agree that charterers nominated rep is free to Board the proposed vessel at any time to verify the Replies to the above questions and will always have Access to inspect the condition of the cargo on Board. This questionnaire to form part of the final Charter party.

16) owners guarantee and confirm vessel is fully isps compliant.

17) Owners confirm that vessel has not been sold for scrapping and is not on her last voyage or penultimate voyage.