

ORIGINAL
Sugar Charter Party 1999

	DATE PROFORMA.....	
CHARTERERS/ OWNERS	1	It is this day mutually agreed BETWEEN,
	2	1. and Owners.....,
	3	of the good motor vessel called the See Clause 48 for detailed description
	4	highest class (and to be of that class for the duration of the voyage), Last Special
	5	Survey: Flag: Built: Call Sign:
DESCRIPTION OF VESSEL	6	2. G.T./N.T.: / Type:
	7 Summer deadweight (salt water):
	8	Fully loaded draught (summer marks) salt water: LOA/Beam:
	9	Engines located amidships/aft: Number of Holds/Hatches Hatch Sizes:
	10
	11	Gear (including vessel's union purchase capacity):
	12	Tunnel shaft, if any, to be floored over. Speed: Bale/Grain Cubic:(....
	13) Last Cargoes:
	14	(a) Owners guarantee that the vessel is fully insured for Hull and Machinery risks. Owners guarantee that the vessel
	15	is insured with for the amount of
	16	USD and that the vessel will remain fully covered for the duration of this voyage.
	17	(b) Owners guarantee that the vessel is fully P & I covered with
	18 and that the vessel will remain fully covered for the duration of this voyage.
	19	(c) Owners guarantee that the vessel will not change flag/class/Ownership /Managers /P&I Club coverage during
	20	the currency of this Charter-Party without Charterer's prior consent.
	21	(d) Owners guarantee:
	22	(i) that the vessel carries and will do so for the duration of the voyage all certificates and other documentation
	23	whatsoever required by her flag, state authorities and/or the authorities at any place of call under this
	24	Charter-Party, and
	25	(ii) that, from the date of coming into force of the International Safety Management (ISM) Code in relation to
	26	the vessel and thereafter during the currency of the voyage both the vessel and "the Company" (as defined
	27	by the ISM Code) shall comply with the requirements of the ISM Code. Upon request the Owners shall
	28	provide the Charterers with a copy of the relevant document of compliance and Safety Management Certificate.
	29	Compliance by the Owners with the provisions of this Clause 2(d) is a condition of this Charter-Party the
	30	breach thereof will entitle the Charterers to claim damages for any costs/consequences arising as a result
	31	and/or at any time cancel this Charter-Party.
		(iii) Vessel to be Cargill Rightship approved. See Clause 48
POSITION	32	3. Now-..... trading
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	34	that the said vessel being tight, staunch, strong and in every way fitted for the voyage including the fulfillment of all
	35	documentary requirements for the service contemplated by this Charter-Party, shall with all Charter-Party speed,
LOADING AREA	36	4. weather permitting, sail and proceed to
	37 and there load always afloat, or safe
	38	aground where vessels of similar size are accustomed to lie in safety; at ONE or TWO safe berths / anchorages ports, at each
	39	of ONE or TWO safe ports
	40	loading berths and/or safe loading anchorages each port, as ordered, from the Factors of the said Charterers, a full
DESCRIPTION OF CARGO	41	5. and complete cargo of
	42	metric tons per cent net weight in Charterer's Master's option, as sole cargo only, no option for part cargo
	43	which the said Charterers bind themselves to ship, always under ship's deck in cargo holds only. The said cargo to be
	44	brought to and taken from alongside, free of expense and risk to the ship, and being so laden shall proceed with all
DISCHARGING AREA	45	Charter-Party speed as directed to one/two safe port(s)
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	49	Stowage in unobstructed main holds only.
	50	or so near thereunto as she may safely get always afloat or safe aground where vessels of similar size are accustomed
	51	to lie in safety; and there deliver the same in ONE or TWO safe discharging berths and/or safe discharging / anchorages at
	52	each of ONE or TWO safe ports,
	53	each port as ordered, on being paid freight "as per agreement". For raw sugar cargo only, final vessel intake quantity to be
EXCEPTIONS	54	declared by Owners latest 3 days prior ETA load port.
	55	6. The Act of God, perils of the sea, fire on board, in hulk or craft, or on shore, crew, enemies, pirates, and thieves,
	56	arrests and restraints of princes, rulers and people, collisions, stranding, and other accidents of navigation excepted,
	57	even when occasioned by negligence, default, or error in judgement of the Pilot, Master, mariners or other servants
	58	of the Shipowners. Not answerable for any loss or damage arising from explosion, bursting of boilers, breakages of
	59	shafts, or any latent defect in the machinery or hull, not resulting from want of due diligence by the Owners of the
	60	ship, or any of them, or by the ship's Husband or Manager. Article III rule 1 and 2 and Article IV rule 1 and 2 of Hague
AGENTS	61	Visby Rules are incorporated in this Charter Party.
	62	7. At port(s) of loading and discharging Owners to appoint, employ and to be solely responsible for Agents, as selected
	63	by Charterers without risk or liability to Charterers, for all ship's business, owners paying the agency fees. Normal and
TAXES/DUES/ DISBURSEMENTS	64	customary port expenses always for Owners' account.
	65	8. Except for the taxes and/or dues specified below all taxes and/or dues on vessel and/or freight at load/discharge ports
	66	to be for Owners' account and all taxes and/or dues on cargo to be for Shippers' account at load port(s) and Receivers'
	67	account at discharge port(s).

	(a) In BRAZIL	64
	Brazilian Merchant Marine Renewal Tax, Quota da Provedencia, Contribuicao da Uniao, <i>Iframar Tax</i> and Port Utilisation Tax	65
	to be for Shippers'/Charterers' account. All other customary taxes and/or dues on the vessel to be for Owners' account.	66
	(b) In GERMANY	67
	Quay, Weight and Tonnage Dues to be for Shippers' account.	68
	(c) In MOROCCO	69
	Peage Dues to be for Receivers' account.	70
	(d) In SPAIN	71
	Tonnage Tax to be for Owners' account.	72
	(e) In PORTUGAL	73
	Gold Dues (Commercial Maritime Tax) to be for Receivers' account.	74
	(f) In YEMEN	75
	Compulsory shore craneage to be for Receivers' account.	76
	(g) In SRI LANKA	77
	Sri Lankan Tonnage Dues to be for Owners' account.	78
	(h) In FINLAND	79
	Finnish Fairway Dues to be for Owners' account.	80
	(i) In GHANA	81
	Ghana Shippers' Council Service charge to be for Owners' account.	82
	At all ports of loading and discharging all customary port charges including pilotage and harbour dues on the vessel	83
	to be for Owners' account. Owners to put load and discharge port Agents in funds prior to vessel's arrival. In the	84
	event that Owners fail to put Agents in funds prior to vessel's arrival and vessel's berthing/commencement of loading/	85
	discharging/sailing is delayed, then Owners to be fully responsible for all/any delays/costs/consequences that may	86
	arise either directly or indirectly as a result.	87
FREIGHT PAYMENT	9. Freight payable per metric ton net Bill of Lading weight being in full of all taxes and/or dues stipulated to be for	88
	Owners' account as per Clause 8, Port charges, Pilotages, and Harbour dues on the vessel. The freight is deemed earned	89
	upon the safe arrival of the vessel and right and true delivery of the cargo at destination. The freight to be paid in	90
	United States Currency to Owners' Bank.....	91
	Freight to be paid in United States currency to Owners' designated bank as follows:	92
	<i>Banking details:</i>	
	<i>Full Banking details of owner</i>	
	<i>95% Freight less commission, if applicable, to be paid in accordance with the terms of this charter party within three (3)</i>	
	<i>banking days of signing/releasing clean Bills/s of Lading "Freight payable as per C/P "on gross Bill/s of Lading weight</i>	
	<i>quantity/ies, as established by elevator / official weights, freight deemed and earned on cargo passing ships' rail,</i>	
	<i>discountless , non-returnable, ship and/or cargo lost or not lost.</i>	
	<i>The balance freight to be paid upon settlement of demurrage and/or despatch accounts within 30 days after completion of</i>	
	<i>discharge.</i>	
	<i>In Charterers' option, "Freight prepaid" Bills of Lading to be released by Owners on Charterers providing proof of</i>	
	<i>irrevocable payment instructions for 100% freight payment. Charterers have the liberty to pay freight on part cargo as loaded</i>	
	<i>in exchange of 'Freight Prepaid', or at Charterers option, 'Freight Payable as per Charter Party' Bills of Lading</i>	
	<i>corresponding to the amount of freight paid.</i>	
	<i>Charterers will not agree to the assignment of freight, monies due under this Charter Party, or the Charter Party itself, in any</i>	
	<i>circumstances whatsoever:</i>	93
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	Owners to advise their New York corresponding Bank, otherwise Charterers not to be responsible for late receipt of	96
	freight by Owners	97
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	as follows: — 90% (Ninety per cent) of the estimated freight less commissions, estimated loading despatch and extra	99
	insurance, if any, to be paid within seven days of sailing from final loading port, provided that signed clean bills of	100
	lading are released immediately to Shippers on completion of loading, stating 'Freight payable as per Charter Party'.	101
	The balance of freight, from which load and discharge despatches are to be deducted (allowing for any estimated	102
	loading despatch already deducted) or to which load and discharge demurrages are to be added, as applicable, to be paid	103
	on right and true delivery of the cargo and surrender and agreement of timesheets and statements of facts and signed	104
	notice of readiness, with Owners' calculations of any demurrage or despatch incurred at loading and discharging ports.	105
	—Any advance on freight made to Owners in order to obtain 'Freight Prepaid' Bills of Lading is not recoverable	106
	from the shipowners if the vessel and/or cargo is lost by reason or as a consequence of any of the excepted perils as	107
	listed in Article IV, Rule 2 of the Hague-Visby Rules.	108
LIEN	10. It is also agreed that the Owners of the said vessel shall reserve to themselves the right of lien upon the cargo laden	109
	on board for the recovery and payment of all freight, deadfreight and demurrage (if any).	110
CESSOR	11. Charterers liability to cease when cargo is shipped and Bills of Lading signed, except as regards payment of freight,	111
	deadfreight and demurrage (if any).	112
NOTICES	12. Notice on fixing and every 20,14,10 and 7 days provisional notice, 72, 48 and 24-hours definite notice of E.T.A. at loading	113
	range or first loading port is to be sent by Master by cable/telex by email to channelsto Charterers	114
 Owners or Master to keep Charterers fully informed of any	115
	change in ship's position prior to loading. Owners to be responsible for all consequences and damages of whatsoever	116
	nature and howsoever arising in the event of Owner's or Master's failure to keep Charterers fully informed of any	117
	change in ship's position prior to loading. Owners to advise Charterers whether they intend to bunker prior arrival at	118
	loadport and/or their bunkering plans prior to sailing from last load port. Charterers to nominate first (or sole) loading	119
	port on receipt of the 72 hours definite notice to Owners or their Agents. Nomination of additional loading port (if	120

	any) to be declared 24 hours prior to sailing from previous port, and any nomination given earlier not to be regarded as a final declaration.	121
	Master to send a notice in writing able/telex to Charterers (able/telex address e-mail address) on departure from last loading port, giving the	122
	gross and net quantities, and number of bags stated on Bills of Lading, also sailing date, and E.T.A. at discharging range, or first discharging port. -On sailing from final load port Master to able/telex e-mail Charterers every 48 hours vessel's ETA	123
	basis intended discharge area or port. Should the vessel be delayed on passage for any reason longer than 24 hours Master	124
	to immediately able/telex e-mail Charterers reason for delay with revised ETA and Owners responsible for all consequences	125
	and damages of whatsoever nature and howsoever arising in the event of Owners or Master failing to do so.	126
LAYDAYS/ CANCELLING	13. Laydays for loading not to count before the00.01 local time and if the ship is not ready to load by the23.59 local time Charterers have	127
	the option to cancel this Charter-Party, declarable latest upon vessel's arrival at loading port.	128
	<i>Should a valid NOR not be tendered by .. date/time the Charterers shall have the option to cancel the Charter Party without prejudice to any claims the Charterers may otherwise have on the Owners under the Charter Party. If the Owners anticipate that, despite their exercise of due diligence, the Vessel will not be in a position to tender her NOR by .. date/time, they may notify the Charterers in writing, stating the anticipated new date of readiness for loading, proposing a new cancelling date/time and requiring the Charterers to declare whether they will cancel or will accept the Vessel. Should the Charterers elect not to cancel (as applying at the Charterers' place of business) of receipt of such notification, then unless otherwise agreed, the proposed new cancelling date/time will replace the original cancelling date/time. This provision shall operate only once and should the Vessel not be ready for loading at the new cancelling date/time the Charterers shall have the option of cancelling this Charter Party.</i>	129
STEVEDORES F.I.O.S.T.	14. Stevedores for loading, stowing, trimming and discharging to be employed by Charterers or Shippers/Receivers at	130
	their expense and under Master's control. Stevedores shall be considered as Owners servants, and the Charterers/	131
	Shippers/Receivers are not to be responsible for any negligence of whatsoever nature, default or error in judgement	132
	of the stevedores employed. <i>In case of stevedore damage, Charterers to exercise best endeavours to assist Owners.</i>	133
TALLYMEN	15. Shore tallymen to be employed by the Vessel at the expense of the Vessel. Quantity stated on Bills of Lading to be	134
	conclusive evidence against the ship as to the number of bags of sugar shipped, errors and obvious fraud excepted.	135
	Ship to be responsible for any number of bags short delivered of signed Bill of Lading quantity	136
MATE'S RECEIPTS AND BILLS OF LADING	16. Clean Mate's Receipts to be signed for each parcel of sugar when on board, and Master to sign Bills of Lading in	137
	accordance therewith as presented by Charterers or Shippers. Master to reject any cargo that would involve the	138
	clausung of Mate's Receipts and/or Bills of Lading <i>and Shippers/Charterers to replace same with sound cargo at their time and expense.</i> If Bills of Lading are issued showing a destination at any time prior	139
	to official declaration in accordance with Clause 20, such destination not to constitute a declaration of discharging	140
	port(s). If this situation occurs, Owners or their Agents will authorise Charterers or nominated Agents without	141
	reservation or delay, the amendment, addition and/or deletion with regard to destination shown on Bills of Lading, or,	142
	to the signing of new sets of Bills of Lading, Charterers or their Agents delivering up old sets of Bills of Lading in	143
	exchange. Bills of Lading to be released and forwarded to Shippers or their Agents for each parcel immediately on	144
	completion of loading such parcel. In the case of a single Bill of Lading covering the entire cargo such Bill of Lading	145
	to be released immediately on completion of loading.	146
PREPARATION FOR LOADING AND DISCHARGING	17. Ship's holds to be odourless and free from insects, properly swept, cleaned and dried to the satisfaction of Shippers'	147
	and/or Charterer's Agents before loading. Ship's holds to be washed down only if cargo injurious to sugar carried	148
	previously, and if done, holds to be completely dry before tendering notice of readiness. -Charterers have the right to	149
	arrange a condition survey and/or hose test prior to commencement of loading which to be at Charterer's expense	150
	for which purposes a Lloyds Agent or Salvage Association Surveyor will be used where possible, failing which a	151
	mutually agreed Surveyor shall be used.	152
	(a) BAGGED CARGO.	153
	Ship to provide and lay sufficient dunnage and mats or Kraft paper, and to be so dunnaged so as to effectively	154
	protect and prevent the bags coming into contact with the edges of beams and stringer-plates.	155
	If cargo is stowed in refrigerator hatches, alleyways, bunker hatches, deep tanks or other awkward places,	156
	Owners shall pay the extra labour costs of loading and/or discharging from such places. The loading and discharging	157
	rate shall be half the Charter-Party loading and discharging rate for cargo carried in such places.	158
	No paint or other injurious substance to be used by the ship for marking the bags, the ship to be responsible	159
	for all loss or damage caused thereby.	160
	No bags to be cut for stowage purposes. Ship to be responsible for all loss sustained in the event of bags	161
	being cut.	162
	(b) BULK CARGO.	163
	No cargo to be loaded in deep tanks or other awkward places.	164
	All cargo battens, tween-deck hatch boards, dunnage and ship's gear and stores, etc., to be removed prior	165
	to loading and stowed in compartments not containing sugar. Spare propeller if carried in hold, to be properly	166
	boxed in. The removal and replacement of beams, hatch covers, tents and tanktop lids, as and when required by	167
	Charterers, to be carried out by ship's crew, at ship's expense at both ends.	168
	Owners consider the vessel suitable for grab discharge. Tanktops, tunnel shaft and exposed pipe lines to	169
	be effectively protected by Owners. Bleeding holes in the coamings to be securely covered, and bilge limbers	170
	to be sealed.	171
	Damage by grabs (if any) to be settled directly between Owners and Stevedores, Charterers incurring no	172
	responsibility therefore.	173
	Vessel's holds not to be ventilated during the voyage. All ventilators to be sealed and any access of fresh	174
	air to the cargo to be strictly prevented.	175
	At discharging port(s) the collection of sweepings from the holds, bilges and coamings to be done by the	176
	Stevedores at Receivers expense, and time used to count as laytime.	177
	Vessel not to take any fresh or ballast water on board at discharging port(s) until the vessel has completed	178
	discharge.	179
GENERAL	18. Vessel to be in possession of a valid certificate of efficiency for winches and derrieks / cranes for the duration of this	180
	Charter.	181
	Vessel to supply at both ends, at all times, free of charge to Charterers, winches and derrieks /cranes, power, and	182

	gear and grabs if applicable in good working order at all hatches including ropes as <i>on board</i> , required for loading and discharging sugar, also full	186
	lights, as <i>on board</i> , for night work on deck and in the holds, if required.	187
	In the event of a breakdown of a winch and derriek / crane or winches and derrieks / cranes by reason of disablement or insufficient power and/or failure of lights, the laytime to be extended pro-rata for the period of such inefficiency in relation to the number of working gangs available. If on demurrage, time lost pro-rata to be deducted from same.	188 189
	Owners are to pay in addition the cost of labour affected by the breakdown, either stood off or additionally engaged	190
	for the maximum one shift of unused labour including the hire of shore gear, or as otherwise regulated by the custom of the port.	191 192
	The Shippers and/or Consignees will be permitted to load and discharge outside ordinary working periods and during excepted periods, the Owners providing free of charge all vessel's facilities, including services of Officers and Crew. <i>Shore cranesmen to be used to drive ship's gears.</i>	193 194 195
	Understood rates of loading and discharging in the Charter-Party are based on a minimum of four hatches being available at commencement of loading and discharging; if less than four hatches are available, loading and/or discharging rates to be reduced pro-rata. Vessel having less than four hatches, but with any hatch exceeding fifteen metres length (or less at Charterers' discretion) and able to work two gangs simultaneously with ship's gear, shall have such hatch counted as two hatches.	196 197 198 199 200
	All opening and closing of hatches and tweendeck hatches, including the handling and shifting of beams, at loading and discharging ports is to be done or paid for by the vessel, and time used not to count as laytime.	201 202
LOADING LAYTIME	19. At each loading port, even if loading commences earlier, laytime for loading to begin at 1400 hours if written/ eabled / telexed notice of readiness to load is tendered to Agents before noon and at 0800 hours next working day if written/ eabled / telexed notice of readiness is tendered to Agents after noon. Notice of readiness to be tendered to Agents in ordinary office hours, Saturdays afternoon, Sundays (or local equivalents) and holidays excepted, whether in berth or not.	203 204 205 206
	Laydays at the average rate of metric tons calculated on gross weight provided vessel can receive at this rate, per weather working day of 24 consecutive hours, time from noon Saturdays to 0800 hours. Mondays (or local equivalents) and from 1700 hours day preceding a <i>local/legal</i> a holiday until 0800 hours next working day excepted, even if used, shall be allowed to the said Charterers, for loading and waiting for orders. Time employed in shifting anchorages and/or loading berths places within the same port or its jurisdiction not to count as laytime , and shifting expenses to be for Owners account.	207 208 209 210 211 212
	At loading port(s) in the event of congestion Master has the right to tender notice of readiness at the customary waiting place in ordinary office hours by eable / telex in writing to Agents whether in berth or not, whether in port or not, whether in free pratique or not, whether customs cleared or not. Time proceeding from customary waiting place to loading berth/anchorage not to count as laytime or time on demurrage. In the case of a second loading port, time to start to count upon arrival at the port. If the loadport surveyor is unable to attend the vessel at the customary waiting place and after vessel's arrival at loading berth/anchorage the vessel fails her survey, laytime/demurrage shall cease from such failure until the vessel's holds are passed accordingly. All extra costs due for reinspection in case of failure of first holds survey to be for Owners account.	213 214 215 216 217 218
DISCHARGING NOTICES	20. Master to cable 7,4,2 days-and 24 hours off discharging port or range, giving his E.T.A. <i>unless otherwise agreed</i>	219 220 221
	Charterers to declare first (or sole) discharging port to Owners or their Agents upon receipt of Master's 4 days notice: Each additional discharging port (if any) to be declared to Owners or their Agents latest 24 hours prior to sailing from previous port, and any nominations given earlier not to be regarded as a final declaration. Owners to be responsible for all costs, consequences and damages of whatsoever nature and howsoever arising in the event of Owners or Master's failure to keep Charterers fully informed of any change in ship's position prior to arrival at discharging port(s).	222 223 224 225 226
DEVIATION	21. The ship has liberty to call at any port or ports on the route for fuel or other supplies, and to sail without pilots also to tow and assist vessels in distress for Owners benefit, or to be assisted in all situations and to deviate for the purpose of saving life or property.	227 228 229
DISCHARGING LAYTIME	22. At first or sole each discharging port, even if discharging commences earlier, laytime for discharge to begin at 1400 hours if written/ eabled / telexed notice of readiness to discharge is tendered to Agents before noon and at 0800 hours next working day if written/ eabled / telexed notice of readiness is tendered to Agents after noon. Master has the right to tender notice of readiness from the customary waiting place in ordinary office hours. Notice of readiness to be tendered to Agents in ordinary office hours Saturdays afternoon, Sundays (or local equivalents) and holidays excepted whether in berth or not. Ship to discharge at the average rate of (.....) metric tons calculated on gross weight provided vessel can deliver at this rate, per weather working day of 24 consecutive hours, time from Saturdays noon to 0800 hours Mondays (or local equivalents) and from 1700 hours day preceding a <i>local/legal</i> holiday until 0800 hours next working day excepted, even if used. Time employed in shifting anchorages or discharging berths places within the same port or its jurisdiction not to count as laytime, and shifting expenses to be for Owners' account.	230 231 232 233 234 235 236 237 238 239
	At discharging port(s) in the event of congestion Master has the right to tender his notice of readiness by eable / telex in ordinary office hours to Agents whether in berth or not, whether in port or not, whether in free pratique or not, whether customs cleared or not. Time proceeding from customary waiting place to discharge berth/anchorage not to count as laytime or time on demurrage. In the case of a second discharging port, time to start to count upon arrival at the port.	240 241 242 243
DEMURRAGE DESPATCH	23. If longer detained in loading and/or discharging ports, demurrage to be paid at the rate of per day, or in proportion for any part of a day. Ship to pay per day, or in proportion, despatch money for all working time saved at both ends. Laytime to be non-reversible between	244 245 246 247

	loading and discharging ports , but may be reversible at Charterer's option between the ports of loading or the ports of discharging	248 249
	Demurrage or despatch <i>at both ends</i> to be settled directly between Owners and Charterers in accordance with the terms, conditions and exceptions of this Charter-Party.	250 251
WAITING	24. In the event that Charterers require the vessel to wait at any time prior to arrival at destination, Owners agree to instruct the Master to anchor at any safe place on passage in international waters or in Charterer's option at waiting place at discharge port. In respect of such Charterers are to pay Owners USD per day or pro rata inclusive of bunkers but less commission.	252 253 254 255
	However, if the vessel waits at a place where the vessel is able to tender her notice of readiness then Charterers may elect to commence laytime as per Charter-Party.	256 257
OVERTIME	25. Overtime to be for account of the party ordering it. Officers and Crew overtime always to be for account of the vessel. If ordered by Port Authorities at loading/discharging ports to be for Shippers/Receivers'/Charterers' account.	258 259
EXTRA INSURANCE	26. Any extra insurance for cargo and/or prepaid freight owing to vessel's age over 20 years and/or class and/or flag and/or Ownership to be for Owners account, vessels under 20 years to be free of over-age premium and same to be deducted without documentation from freight.	260 261
SEAWORTHY TRIM	27. Should more than one load or one discharge port be used vessel to be left in seaworthy trim to Master's satisfaction for voyage between ports/berths/anchorages of loading or ports/berths/anchorages of discharging.	262 263
STRIKES AND FORCE MAJEURE	28. In the event that whilst at or off the loading place or discharging place the loading and/or discharging of the vessel is prevented or delayed by any of the following occurrences: strikes, riots, civil commotions, lockouts of men, accident and/or breakdowns on railways, stoppages on railway and/or river and/or canal by ice or frost, mechanical breakdowns at mechanical loading plants, government interferences, vessel being inoperative or rendered inoperative due to the terms and conditions of employment of the Officers and Crew, time so lost shall not count as laytime or time on demurrage or detention. See Clause 44	264 265 266 267 268 269
GENERAL AVERAGE TIME BAR	29. General Average, if any, shall be settled in London, as per York-Antwerp Rules 1994 and subsequent amendments. 30. Either party shall be discharged and released from all liability in respect of any claim or claims which either party may have under this Charter-Party and such claim or claims shall be totally extinguished, unless arbitration proceedings have been commenced such claim or claims have been notified in detail to either party in writing within 12 (twelve) months from completion of discharge of the appropriate cargo under this Charter-Party.	270 271 272 273 274
ARBITRATION	31. All disputes from time to time arising out of, or in connection with, this Charter-Party shall, unless the parties agree forthwith on a single arbitrator, be referred to the final arbitrament of two arbitrators, one to be appointed by each of the parties, with power to such arbitrators to appoint an umpire. The arbitrators shall be commercial men with knowledge of shipping and freight matters or members of the London Maritime Arbitrators Association. The arbitration to take place in London. If a party fails to appoint an arbitrator within 14 days of being called to do so, the other party may, in order to complete the arbitration tribunal, apply to the President of the LMAA for the appointment of an arbitrator on behalf of that party. —The award of the sole arbitrator, two arbitrators or the umpire (as the case may be) shall be final and binding on both parties. No award shall be questioned or invalidated on the grounds that any of the arbitrators is not qualified as above, unless objection to his acting to be taken during appointment. —By mutual agreement the parties also have the option to adopt London Maritime Arbitrators Association Small Claims Procedure. This Charter-Party is governed by and construed in accordance with English Law. See Clause 49	275 276 277 278 279 280 281 282 283 284 285 286 287
ARAB BLACK LIST	32. Owners guarantee that the vessel fixed under this Charter is not wholly or partially owned by Israeli interests, and will not call at any Israeli ports from date of fixture until completion of discharge of this cargo. Owners further guarantee that this vessel is not on the Arab Black List, and undertake to provide a certificate from Arab Authorities, if so required, and allow Bills of Lading to be so attested, if requested.	288 289 290 291
SUB-LET	33. Charterers have the option of sub-letting this Charter-Party, they remaining responsible to Owners for payment of freight and due fulfilment of terms of this Charter-Party.	292 293
SATELLITE TRACKING	34. If required by Charterers/Shippers/Receivers or the cargo underwriters, a satellite tracking device may be placed on the vessel at the port of loading, carried free of charge and removed prior to completion of discharge.	294 295
CERTIFICATES	35. If required by Charterers, Owners undertake to issue or otherwise supply any letters or certificates in connection with vessel's classification, registration, age, flag, gear, details of vessel's entry into P and I Club or any other certificates required by Charterers. See Clause 46	296 297 298
BREAKING UP	36. Owners guarantee that this vessel has not already been sold for breaking up nor will be sold for breaking up during the currency of this Charter-Party.	299 300
PROTECTIVES	37. War Risks Clauses 1 and 2 VOYWAR 2013, General Paramount Clause, Both-to-Blame Collision Clause, New Jason, Bimco I.S.P.S Clause and P & I Bunkering Clause are deemed to be incorporated in this Charter-Party and Bills of Lading issued pursuant to this Charter Party.	301 302
SECRECY CONFIDENTIALITY	38. Under no circumstances are Owners and Brokers concerned in the fixture of this vessel to divulge any details of this fixture whatsoever to anyone outside their own organisation.	303 304

Rider

~~CHARTER PARTY dated in the.~~

~~(This Rider is deemed fully incorporated in but not to be attached to Charter Party)~~

~~With reference to Clause 9, "Freight as per agreement", rates of freight are to be as set hereunder:~~

~~FREIGHT PAID BILLS OF LADING~~

~~Charterers are authorised, once the 90% freight has been remitted to mark Bills of Lading "Prepaid" or "Freight Paid".~~

~~COMMISSION~~

~~Owners to pay a commission of to the order of Charterers, and a brokerage of to order of~~

~~..... payable on the gross amount of freight, deadfreight and demurrage, due on~~

~~shipment of cargo, ship lost or not lost and subsequent demurrage at discharge port(s).~~

It is understood that Clauses 1 to 38 and Rider Clauses 39 to 55 inclusive form part of and are incorporated in this Charter Party.

OWNERS

CHARTERERS

ADDITIONAL CLAUSES

39. Oil Pollution Clause

Owners are required to establish and maintain financial security for responsibility in respect of oil or other pollution damage as required by any government including federal state or municipal or other division or authority thereof, to enable the vessel, without penalty or charge, lawfully to enter, remain at or leave any port, place territorial or contiguous waters of any country, state or municipality in performance of this Charter without any delay. This obligation shall apply whether or not such requirements have been lawfully imposed by such government or division or authority thereof. Owners shall make and maintain all arrangements by bond or otherwise as may be necessary to satisfy such requirements at the Owners' expense and Owners shall indemnify Charterers against all consequences (including loss of time) and all expenses and costs of any failure or inability to comply with the requirements of this clause.

Charterers not to be responsible for any claim brought against the vessel, her Owners, previous owners, her cargo or bunkers for any pollution claim. Owners warrant that they are covered for pollution liability insurance up to USD 1000 million by a P&I Club member of the International Group of P&I Clubs.

40. Eligibility/Sanctions (Chartering In)

1. Owner represents and warrants that Owner and its vessel are not in any way directly or indirectly owned, controlled by or related to any: (1) Cuban or Iranian interests; or (2) designated target of economic trade sanctions promulgated by the U.S., U.N., E.U., or Switzerland, ("Sanction Laws"). Owner undertakes that Owner and its agents and representatives will fully comply with all applicable Sanction Laws in their performance hereunder. If the goods are destined for or originate from the United States or any United States person or entity has any interest in the cargo, then Owner represents and warrants that the vessel has not called at a Cuban port within 180 days of the vessel's estimated arrival at a U.S. port. Owner undertakes to exercise all necessary due diligence to ensure that its vessel does not have on board any fuel that would cause Charterers to be in contravention of applicable Sanction Laws.

2. In addition to any other rights of Charterer, (i) Owner agrees to hold harmless, indemnify and defend Charterer against all claims, liabilities and cost (including legal fees), of any nature whatsoever that result from Owner's failure to comply with this clause; and (ii) all vessel delays incurred as a result of Owner's failure to comply with this clause do not count as laytime and no demurrage will accrue during such delay.

41. Bills of Lading for General Business

Clean Bills of Lading

The vessel will only load cargo for which clean Bill(s) of Lading can be issued. Where the Master takes legitimate exception to any cargo presented for loading, he shall immediately take all precautionary steps and notify shippers, Charterers and their agents in order they may provide alternative cargo.

b) The Owners undertake to instruct the Master to authorise Charterers or Charterers' agent to issue and sign Bill(s) of Lading on Charterers' usual form on Owners' and Master's behalf for cargo as presented in conformity with Mate's and tally clerks' receipts.

c) Charterers and/or Agents are hereby authorized by Owners/Master to split Bills of Lading and/or issue ship's Delivery Orders in negotiable and transferable form against the collection of the full set of original Bills of Lading. Delivery orders to conform with all terms and conditions and exceptions of the Bills of Lading.

d) Bill of Lading weight to be identical to elevator weight/shore scale weight. In the absence of either, the Bill of Lading weight shall be based on draft survey figures, established jointly between Shippers and the Vessel.

e) If required, Owners agree to allow to make lawful amendments/additions to the Charter and/or Bill(s) of Lading and/or issue new Bill(s) of Lading and/or related documents against a reasonable Letter of Indemnity for amendments/additions required by Charterers.

f) If charterers require one original B/L to be carried on board the vessel, the full set of original bills of lading including the one carried on board is to be endorsed as follows:

'One original B/L retained on board against which B/L delivery of the cargo shall properly be made on instruction received from shippers /charterers /receivers

g) The Charterers warrant that each transport document regarding a shipment of cargo to the U.S.A. will be endorsed with a unique Bill(s) of Lading Identifier, as required by the U.S. Customs Regulations (19 CFR Part 4 section 4.7A), as amended from time to time, no later than the first port of call. Failure of the Charterers to adhere to the foregoing is a breach of warranty for which the Charterers are fully liable, all time lost as a result is for Charterers' account and Charterers agree to indemnify and hold harmless Owners from and against any and all damages, losses and claims arising out of such breach including without limitation any fines imposed

h) The Arbitration Clause of this Charter Party to be deemed fully incorporated into Bill(s) of Lading.

i) The following clauses are to be included in all Bills of Lading or Waybills issued hereunder

The War Clause contained in this Charter Party.

The New Both-To-Blame Collision clause

The General Average and the New Jason Clause

The General Clause Paramount or US and/or Canadian Paramount Clauses as appropriate.

j) Charterers shall have the right to issue and Owners have the obligation to sign and release Bills of Lading consolidating quantities loaded by multiple shippers under separate Mates' Receipts even from different loading berths/ports provided that:

- The description of the commodity loaded is identical across the different Mates' Receipts
- The [total] shipped quantity shown on the consolidated Bill(s) of Lading is equal to the sum of the quantities shown on the respective Mates' Receipts.
- The date(s) of the Bill(s) of Lading [or the "on board" notation] shall be the date(s) on which the last parcel(s) actually completed loading.

42. BIMCO standard I.S.M. Clause

From the date of coming into force of the International Safety Management (ISM) Code in relation to the vessel and thereafter during the currency of this Charter Party, the Owners shall procure that both the vessel and 'The Company' (as defined by the ISM code) shall comply with the requirements of the ISM code.

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

Except as otherwise provided in this Charter Party, loss, damage, expense or delay caused by the failure on the part of the Owners or "the Company" to comply with this clause, shall be for the Owner's account.

Owners/Managers have I.S.M. accreditation.

43. Change of port order Clause

Failure to give orders for the first and/or subsequent loading/discharging port/s in time does not remove Charterers right to give such orders. Furthermore, Charterers have the right to change loading/discharging port orders given. Delay/deviation, if any, incurred by the vessel resulting from Charterers giving late orders or changing orders shall be compensated at the waiting rate as per Clause 24 or pro rata.

Extra bunkers consumed and/or additional expenses if any, by reason of Charterers giving late orders are to be for Charterers' account.

44. Force Majeure and Strikes

If the cargo can not be loaded in and/or transported to the loading port(s) by reason of War, Riots, Civil Commotions, Strikes or Lockouts or by reason of obstructions or stoppages beyond the control of the Charterers/Shippers, on the Railways, Roads, Waterways or in the Docks or other loading places caused by War, Riots, Civil Commotions, Strikes or Lockouts, or if the cargo can not be discharged and/or transported from the discharging port(s) by reason of War, Riots, Civil Commotions, Strikes or Lockouts or

by reason of obstructions or stoppages beyond the control of the Charterers, on the Railways, Roads, Waterways or in the Docks or other discharging places caused by War, Riots, Civil Commotions, Strikes or Lockouts, the time for loading or discharging as the case may be, shall not count during the continuance of such causes. In case of any delay by reason of the before mentioned causes, no claim for damages or demurrage shall be made by the Charterers/Receivers of the cargo or by the Carrier. However for the purpose of settling despatch money accounts, any time lost by the vessel through any of the above causes, shall be counted as time used in loading and/or discharging, as the case may be.

Any delay caused by ice, floods, quarantine due to vessel, or any other acts of Governments, United Nations or European Union or any other events of "Force Majeure" will not count as laytime unless the vessel is already on demurrage.

45. Stevedore Damages - deleted

46. EQUIPMENT AND CERTIFICATES

The vessel shall be in possession of necessary certificates to comply with safety and health regulations current at all ports of call during this Charter. The Master, Officers and crew of the vessel shall hold vaccination certificates against yellow fever, cholera and any other vaccination certificates required by the sanitary authorities.

The vessel's equipment shall comply with regulations and/or requirements in effect at port or ports of call and canals and countries in which the vessel will be employed. The Owners also guarantee 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 stevedores, longshoremen or other labourers are not permitted to work by reason of any failure of the Master, the Owners and/or their agents to comply with such regulations or by reason that the vessel is not in possession of such valid up-to-date certificates, then the Owner shall make immediate corrective steps.

Vessel to have a sanitary certificate on board, from a port which appears on the WHO list as per below link: http://www.who.int/ihr/ports_airports/ihr_authorized_ports_list.pdf?ua=1

47. NON-PRESENTATION OF BILLS OF LADING

If requested by Charterer, the Master shall release all or part of the cargo at the discharging port(s) without presentation of original Bills of Lading. Prior to discharge Charterer shall provide Owner a Letter of Indemnity signed by Charterers (only) as per Standard International Group P&I club wording accompanied by a copy of the original bills of lading but without a bank guarantee. Such Letter of Indemnity shall automatically become null and void and to be promptly returned to Charterer upon presentation of the original Bill of Lading to Owner or Master. Owners shall not be responsible for any time lost at the discharge port due to LOI and bills of lading not being provided to owners in due time.

48. Nomination Clause

AA. Vessel requirements

Performing Vessel to be Owned / operated / chartered by xxx
Owners Confirm that performing vessel is / has :

- Is a single deck geared bulkcarrier with clean holds and ready to load on arrival, in seaworthy condition and all / any time throughout the duration of the voyage
- 5 holds / 5 hatches
- Maximum 20 years free of OAP
- MAX 190mtrs LOA
- Minimum 4 cranes of minimum 25 mts SWL cranes
- Gear and grabs if on board to be in good working order and to be available for use by charterers/ receivers. Charterers' to have free use of vessel cranes and grabs (if applicable) for discharge of the cargo.

- Vessels cranes to be in good working order and able to work 4 holds simultaneously.
 - Vessel to supply (free of charge) electrical power as on board to each crane to operate receivers grabs.
 - Owners warrant McGregor folding type hatch covers, with clear and unobstructed holds, hatchways and free of stanchions, free of any centerline / bulkhead, with no container fittings/shelves/steps and is fully suitable for grab discharge.
 - Performing vessel not to have side rolling / pontoon type hatch covers.
 - No woodchip carrier, no Ore Bulk Oil Carrier or Car Carriers to be accepted.
 - Classed by a member of the IACS group of classification societies, and will remain so throughout the duration of this charter.
 - Fully P&I covered by a member of the International group of P&I clubs, and will remain so throughout the duration of this charter.
 - Vessel to be fully acceptable to ITF or to have ITF recognized employment agreement.
 - Owners confirm also that both Company / Vessel have been fully ISM certified, BIMCO ISM and ISPS Clause to be applied in the Charter Party.
 - Owners confirm that the nominated vessel is always in accordance with the charter party eligibility clause and all other pertinent charter party clauses.
 - Owners to allow the use of bulldozers in all holds, provided they do not exceed the vessels tanktop strength.
-
- No Romanian / Cuban / Iranian / Iraqi / Sudanese / North Korean Built and / or flagged and / or directly or indirectly controlled vessels are acceptable or any other vessel / ownership sanctioned by USA / EU / UN. Owners to confirm that the vessel has not traded Cuba in the last 180 days.
 - Tonnage to be owned and /or time chartered. Owners not to relet the current charter party.
 - Vessel to perform the said voyage at minimum speed of 12 knots agw /wp.

BB. Laycan declaration

Charterers to declare final 7 day laycan latest 20 days before 1st day of the laycan if applicable.

CC. Nomination requirements

- Owners intended performing vessel to be nominated to charterers' latest 8 days prior the first day of the laycan.

Any substitution needs to serve a 8 days substitution / re-nomination period, and the ETA of the substitute vessel to be within +/- 5 days of the original nomination ETA but always within the original laycan.

- Nomination to be received during Geneva working days (Sat, Sun and Geneva/Switzerland holidays excluded) between 09:00 hrs and 16:00 hrs Geneva time.

Valid nomination to contain:

- Current itinerary and ETA loadport within the laycan
- Last discharge port agents contact details
- Ownership chain full styles
- Estimated stow plan with breakdown per hold and all constants used for calculation
- Full vessel's description
- Vessel's contact details
- Owners operations contact details
- Demurrage rate
- Upon nomination of the definite performing vessel, Owners to provide Charterers with attached Q88 (Dry) Questionnaire filled together with the standard trading certificates (P&I, Class, H&M, DOC, ISPS, ISM, Cargo gear, ITF green card, Ship Sanitation Control Certificate) failing which such nomination not to be considered a valid one.
- Vessel to have a sanitary certificate on board, from a port which appears on the WHO list as per below link: http://www.who.int/ihr/ports_airports/ihr_authorized_ports_list.pdf?ua=1

- 1) Name, ex names and IMO number and short description of the vessel
- 2) Flag
- 3) Port of registry
- 4) P&I club
- 5) Class / official Class registration number
- 6) Last 5 cargoes and last 10 ports of call

DD. Nomination acceptance or rejection

- Each nomination to be subject to charterers reconfirmation declarable within 24 working hours Geneva working days (Sat, Sun and Geneva/Switzerland holidays excluded) between 09:00 hrs and 17:00 hrs Geneva time, after all screening information/ vessel's full description including required certificates and stow plan if necessary, have been supplied as per Cargill's requirements.

-If vessel is rejected by Charterers then Owners to nominate an alternative vessel acceptable to Charterers. This procedure to repeat itself until a valid and contractual nomination has taken place.

- Approval of nominated vessel to be subject to Cargill Rightship vetting / any other loading/discharging form/questionnaire if required to be completed by owners. Owners shall comply with the requirements and recommendations of the charterer's ship vetting system.

-Charterers have the right to refuse a nomination by reason of actual ownership/management/ charterparty chain or the condition/track record of the Owners/vessel after Cargill screening which includes Charterers' option to carry out a general condition survey of the vessel at Charterers' time and expense.

49. Dispute Resolution Clause

English Law, London Arbitration

(a) This Contract shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Contract 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 Arbitrators 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 fourteen (14) calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within the fourteen (14) days specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the fourteen (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 100,000 (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.

(b) Notwithstanding the above, the parties may agree at any time to refer to mediation any difference and/or dispute arising out of or in connection with this Contract.

In the case of a dispute in respect of which arbitration has been commenced under the above, the following shall apply:

(i) A party may at any time and from time to time elect to refer the dispute or part of the dispute to mediation by service on the other party (or parties) of a written notice (the "Mediation Notice") calling on the other party (or parties) to agree to mediation.

(ii) The other party (or parties) shall thereupon within fourteen (14) calendar days of receipt of the Mediation Notice confirm that they agree to mediation, in which case the parties shall thereafter agree a mediator within a further fourteen (14) calendar days, failing which on the application of either party (or parties) a mediator will be appointed promptly by the Arbitration Tribunal ("the Tribunal") or such person as the Tribunal may designate for that purpose. The mediation shall be conducted in such place and in accordance with such procedure and on such terms as the parties may agree or, in the event of disagreement, as may be set by the mediator.

(iii) If the other party (or parties) does (do) not agree to mediate, that fact may be brought to the attention of the Tribunal and may be taken into account by the Tribunal when allocating the costs of the arbitration as between the parties.

(iv) The mediation shall not affect the right of either party (or parties) to seek such relief or take such steps as it (they) considers (consider) necessary to protect its (their) interests.

(v) A party (or parties) may advise the Tribunal that they have agreed to mediation. The arbitration procedure shall continue during the conduct of the mediation but the Tribunal may take the mediation timetable into account when setting the timetable for steps in the arbitration.

(vi) Unless otherwise agreed or specified in the mediation terms, each party (or parties) shall bear its own costs incurred in the mediation and the parties shall share equally the mediator's costs and expenses.

(vii) The mediation process shall be without prejudice and confidential and no information or documents disclosed during it shall be revealed to the Tribunal except to the extent that they are disclosable under the law and procedure governing the arbitration.

(Note: The parties should be aware that the mediation process may not necessarily interrupt time limits.)

50. BIMCO War Risks Clause (VOYWAR 2013) - 16.07.13

VOYWAR 2013

War Risks Clause for Voyage Chartering

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

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

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

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

(b) 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 the Vessel, 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 the Vessel, 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, cargo, crew, or other persons on board the Vessel may 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, waybills or other documents evidencing contracts of carriage 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, cargo, crew or other persons on board the Vessel may 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, cargo, crew or other persons on board the Vessel may 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 Vessel and any additional insurances that Owners reasonably require in connection with War Risks and the premiums therefor shall be for their account.

(ii) If, pursuant to the Charterers' orders, or in order to fulfil the Owners' obligation under this Charter Party, the Vessel proceeds to or through any area or areas exposed to War Risks, the Charterers shall reimburse to the Owners any additional premiums required by the Owners' insurers. If the Vessel discharges all of her cargo within an area subject to additional premiums as herein set forth, the Charterers shall further reimburse the Owners for the actual additional premiums paid from completion of discharge until the Vessel leaves such area or areas. The Owners shall leave the area or areas as soon as possible after completion of discharge.

(iii) All payments arising under this Sub-clause (e) shall be settled within fifteen (15) days of receipt of Owners' supported invoices.

(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 other way whatsoever, which are given by the government of the nation under whose flag the Vessel sails, or other government to whose laws the Owners are subject, or any other government of any state or territory whether recognised or not, body or group whatsoever acting with the power to compel compliance with their orders or directions;

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

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

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

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

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

When acting in accordance 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.

(h) It is mutually understood under this subclause that additional premiums prevailing at the date of the charter party for the port(s) specified in the charterparty will be for Owners' account. However, any change in the applicable rate between that prevailing on the CP date and that prevailing at the time the vessel enters the area(s) exposed to war risks or the applicable rate prevailing for any change of loading or discharging port(s) at the time shall be for Charterers account.

51. ICE

The vessel shall not be required to enter any port where an Ice Campaign is in force or where the vessel would be obliged to force ice or follow ice breakers.

Owners will use best endeavours to obtain Head Owners' consent to enter port under such conditions, but such operation will be entirely at Charterers' risk, responsibility and expense.

If Head Owners refuse to allow the vessel to enter a port due to the presence or likelihood of ice, Charterers shall give alternative, legitimate orders to the vessel. Should Charterers fail to do so, time to count in full until such time as the Ice Campaign has ceased or the vessel is able to enter port without forcing ice or following ice breakers.

Should the vessel be prevented from leaving port by reason of the presence of ice, time to count in full until the vessel is cleared for sailing by all relevant authorities and unmoored for sailing.

52. I.T.F.

Tonnage to be approved by I.T.F. or equivalent body. Should the vessel be boycotted, picketed, blacklisted or experience a similar incident at any port or place by port labor and tugboats, and/or pilots, or by government and/or any authority, by reason of the vessel's flag / registry / manning or ownership or terms and conditions on which member of the officers/crew are employed, or by reason of trading of the vessel, or other vessels under the same ownership, management, operation or control, all direct relevant consequences and any additional direct expenses incurred therefrom to be for Owners' account and the Charterers are entitled to stop laytime counting for all times lost by such reasons.

53. BIMCO ISPS/MTSA Clause for Voyage Charter Parties 2005 - 01.06.05

(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 Charterers' account, unless such 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.

54. BIMCO Slow Steaming Clause for Voyage Charter Parties - 31.07.12

(a) The Owners shall be entitled to give instructions to the Master to reduce speed or RPM (main engine Revolutions Per Minute) provided that the Vessel's speed, basis good weather conditions, shall not fall below twelve (12) knots.

(b) Where the Vessel proceeds at a reduced speed pursuant to Sub-clause (a), this shall constitute compliance with, and there shall be no breach of, any obligation requiring the Vessel to proceed with utmost and/or due despatch (or any other such similar/equivalent expression).

(c) The Charterers shall ensure that the terms of the bills of lading, waybills or other documents evidencing contracts of carriage issued by or on behalf of the Owners provide that the exercise by Owners of their rights under this Clause does not constitute a breach of the contract of carriage. The Charterers shall indemnify the Owners against all consequences and liabilities that may arise from bills of lading, waybills or other documents evidencing contracts of carriage being issued as presented to the extent that the terms of such bills of lading, waybills or other documents evidencing contracts of carriage impose or result in the imposition of more onerous liabilities upon the Owners than those assumed by the Owners pursuant to this Clause.

(d) This Clause shall be without prejudice to any other express or implied rights under this Charter party entitling the Vessel to proceed at speeds below the minimum speed stated in Sub-clause (a).

55. Stowaways clause

Any time lost including but not limited to time on demurrage and any losses, liabilities and cost incurred by reason of stowaways on board shall be for owners account.

56. MSDS

Shippers to provide MSDS for cargo to be loaded and Master to acknowledge receipt of same as and when received.