



BHP BILLITON VOYAGE CONTRACT (2017)

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

Delete items in square brackets where appropriate.

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

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

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

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

16 **2. Vessel Quality**

17 The Vessel must, throughout the currency of this Contract:

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

24 **3. Freight Rate**

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

27 **4. Freight Payment**

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

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

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

39 The balance of freight due in accordance with this clause shall be paid by Charterer to Owner within
40 [10] banking days after fulfilment by Owners of all three of the following preconditions: i) right and true
41 delivery of the cargo; ii) receipt by Charterer of a fully executed copy of this Contract; and iii) issuance
42 and provision to Charterer of Owner's final freight invoice, time sheets, Statement(s) of Facts and
43 signed Notices of Readiness with Owner's calculations of any demurrage or despatch incurred at the
44 loading and discharging ports.

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

47 **5. Compliance and Reporting**

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

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

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

62 **6. Final Accounting for Freight and Demurrage**

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

74 **7. Bills of Lading**

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

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

88 **8. Laydays and Cancellation**

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

91 Charterer shall have the option to cancel this Contract, or at its option the voyage in question, should
 92 there be any material misrepresentation made by Owner in respect of the Vessel's description in Box
 93 6 and/or Appendix A, the Vessel's suitability to perform the voyage or the Vessel's position and/or
 94 itinerary.

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

100 **9. Loading Terms**

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

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

109 **10. Discharging Terms**

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

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

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

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

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

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

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

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

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

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

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

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

165 **13. Laytime at Additional Ports**

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

170 **14. Shifting Cost and Time**

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

174 **15. Warping**

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

180 **16. Demurrage and Despatch**

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

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

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

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

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

199 **18. Overtime**

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

204 **19. Stevedoring**

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

- 209 If it is required by the custom of the port, the Vessel's crew shall operate the Vessel's cargo gear, if
210 fitted, free of expense to Charterer to load and unload mechanical equipment used in bulk cargo
211 operations.
- 212 **20. Lighterage**
213 Charterer has the option to load from barges sent alongside and/or discharge into barges sent
214 alongside. Lighterage, if any, shall be at Charterer's risk and expense, including fendering necessary
215 for safe operations. The Master shall be responsible for checking any fendering arrangements
216 proposed by Charterer and advising Charterer if he or she considers these to fall short of the
217 standard required for safe lighterage of the vessel.
- 218 **21. Hold Cleanliness**
219 At the loading port(s) the Vessel's holds shall be suitable in all respects (which shall include a gas-
220 free certificate if the Vessel is a combination carrier) to receive the cargo to be loaded under this
221 Contract to the satisfaction of an independent surveyor and/or such recognised local authority as the
222 regulations or Shipper may require. If the Vessel's holds are found to be unsuitable, any time lost until
223 the Vessel is accepted and is ready in all respects as if the Vessel has not originally been rejected to
224 load, shall not count as laytime or as time on demurrage. Any expenses directly attributable thereto
225 including but not limited to standby of trucks, labour and mechanical equipment shall be for Owner's
226 account.
- 227 **22. Hold Accessibility**
228 Vessel's holds and tank tops shall be suitable for the utilisation of grabs and any other mechanical
229 equipment used in loading and discharging operations. No cargo shall be loaded in any space which
230 is inaccessible or unsuitable for such equipment.
- 231 **23. Lighting**
232 The Vessel shall give, free of expense to Charterer, full use of her lighting on deck and in the cargo
233 compartments, which shall be adequate for all cargo operations.
- 234 **24. Vessel Deficiencies**
235 Any delay incurred after tender of NOR arising from:
236 a) a deficiency affecting the Vessel's ability to ballast and de-ballast or any of the Vessel's equipment
237 or machinery required for loading and discharging operations;
238 b) an act or omission of the Owner or the Vessel; or
239 c) a deficiency in or breakdown of the Vessel, her equipment, machinery, maintenance, stores, crew,
240 certificates or cleanliness,
241 shall not count as laytime or time on demurrage and all costs and expenses incurred as a result of
242 such delay, deficiency, act, omission or breakdown shall be for Owner's account.
- 243 **25. Trading Certificates**
244 Owner undertakes as a condition of this Contract that throughout the term of this Contract the Vessel
245 shall be in all respects eligible under applicable conventions, laws and regulations for trading/entry to
246 the ports and places as specified in this Contract and that at all times the Vessel shall have on board
247 for inspection by the appropriate authorities all certificates, reports, records, compliance letters and all
248 other documents required for such services, including but not limited to certificates of financial
249 responsibility for pollution.
- 250 **26. Laws & Regulations**
251 The Vessel and Owner and Charterer acknowledge the importance of the highest standards of ethical
252 business practice and will comply with all applicable laws and regulations, including those at any port
253 of call under this Contract. The term "regulations" as used in this clause includes, but is not limited to,
254 commercial, environmental, health and safety or labour regulations or rules (including but not limited
255 to rules dealing with the Vessel's arrival and the commencement, duration or calculation of laytime)
256 which are applicable at any port of call.
- 257 Without prejudice to remedies referred to elsewhere in this Contract or any rights or remedies
258 available at law or in equity, all time lost by reason of the relevant authority and/or port and/or
259 terminal operator investigating whether the Vessel is in non-compliance or declaring the Vessel to be
260 in non-compliance, or due to either party having to take steps to ensure compliance with any of the

261 aforementioned laws and regulations shall not count as laytime or as time on demurrage and any
262 expenses attributable thereto, including but not limited to standby of trucks, labour and mechanical
263 equipment, shall be for Owner's account.

264 **27. Restrictions, Routing & Rotation**

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

270 **28. Assignment / Sub-charter**

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

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

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

284 **29. Notices**

285 Owner or Master shall at minimum tender [20/15/12] day approximate notices, followed by
286 [10/7/5/3/2/1] days definite notices, of Vessel's expected time of arrival (ETA) at the loading port(s) to
287 the agents and Charterer, unless otherwise specified in Charterer's compliance and reporting
288 requirements.

289 Owner or Master shall at minimum tender [20/15/12] days approximate notices, followed by
290 [10/7/5/3/2/1] days definite notices, of Vessel's expected time of arrival (ETA) at the discharge port(s)
291 to the agents and Charterer, unless otherwise specified in Charterer's compliance and reporting
292 requirements.

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

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

298 **30. Agents**

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

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

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

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

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

311 (d) The agent must:

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

314 (ii) have either:

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

316 (2) current TRACE certification from Trace International;

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

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

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

326 31. Draft Survey

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

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

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

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

346 33. Change of Ownership/Management

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

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

If this Contract is a consecutive voyage charter and Charterer develops reasonable concerns that the Vessel's technical and/or crew management are not performing their duties to an adequate standard, Charterer may by notice in writing to Owner: (a) require Owner to nominate a substitute vessel under different management to perform some or all of the voyages which remain to be performed under this

358 Contract; (b) require Owner to change the Vessel's technical and/or crew management within a
 359 reasonable timeframe fixed by Charterer; (c) require Owner to do a combination of (a) and (b); or (d)
 360 suspend performance of this Contract until such time as the Charterer's concerns regarding the
 361 technical and/or crew management of the Vessel can be addressed by the provision of evidence to
 362 Charterer's satisfaction that the Vessel is being managed to an adequate standard or that any
 363 shortcomings in the technical and/or crew management of the vessel have been rectified.

364 **34. ITF and Boycott**

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

372 **35. Strike Clause**

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

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

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

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

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

403 **36. Force Majeure**

404 Without prejudice to any party's rights under the Ice Clause, Owner shall not be liable to Charterer,
 405 nor will Charterer be liable to Owner, whether in demurrage or in any other respect whatsoever, for
 406 any failure or delay in the performance of obligations under this Contract, and any such delay shall
 407 neither count as laytime nor as demurrage, if such failure or delay is due to or results from the
 408 following: act of war or the threat or anticipated imminence thereof; restraints of rulers, governments,
 409 or people; act or threat of terrorism; legislation, decrees, orders, regulations or the like in the country
 410 of origin or of Vessel's flag; unrest or disturbance, sabotage, blockade, sanctions, civil commotion,
 411 political disturbances, breakdowns, power failure, accidents, or stoppages whether total or partial, at
 412 ports, on railways, or other means of transport to or from the ports; epidemics; disease; quarantine;

413 Act of God; weather (including but not limited to drought, fog, frosts, floods, snow, storms, tidal wave,
 414 tsunami, tempest or washaways); any other event or occurrence of any nature or kind whatsoever
 415 beyond the reasonable control of Owner and/or Charterer, whether similar or dissimilar to the causes
 416 or circumstances mentioned above. A party affected by Force Majeure may not rely on Force Majeure
 417 if the reason it is unable to perform is caused by a failure of any person to discharge a contractual or
 418 other obligation in favour of the affected party, other than by reason of Force Majeure.

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

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

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

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

437 **37. Taxes and Dues**

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

442 **38. Extra Insurance**

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

447 **39. Stevedore damage**

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

452 **40. Drydocking**

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

454 **41. Deviation**

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

457 **42. Bunkering**

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

- 464 **43. Lien and Cesser and right to resell cargo**
465 All liability of Charterer shall cease on completion of loading except for payment of freight, deadfreight
466 and/or demurrage. Owner shall have a lien on all cargoes for freight, deadfreight and/or demurrage
467 on the condition that freight is payable under clause 4 above and Owner has issued a freight invoice
468 to Charterer.
- 469 In the event that a lien is exercised by Owner and freight is not paid within [14] days of the exercise of
470 that lien, Owner shall have the right to sell without notice to the Charterer and at the sole risk and
471 expense of the Charterer all or part of the cargo by public auction or private treaty on terms at the
472 Owner's discretion. In any event any lien shall extend to cover the cost of recovering any sums due.
- 473 **44. Protection & Indemnity (P&I) Cover and Hull & Machinery Insurance**
474 Owner undertakes as a condition of this Contract that the Vessel is entered with a P&I Club which is a
475 member of the International Group of P&I clubs for full coverage and that the Vessel's hull and
476 machinery is fully insured and shall remain so for the duration of this Contract.
- 477 **45. Pollution Indemnity**
478 Owner agrees to indemnify Charterer, their agents, or any other party against any liabilities which
479 may be imposed on them or which they may incur under any statute regarding liability for pollution of
480 waters by oil or other substances, by reason of any contravention of such statute by the Vessel, the
481 Master or any servant or agent of Owner provided that such contravention shall not have been
482 caused or contributed to by the party seeking to be indemnified under this Contract. Owner
483 undertakes as a condition that the Vessel is entered in a P&I Club which is a member of the
484 International Group of P&I clubs with full cover for liabilities arising out of any contravention as
485 aforesaid. Laytime shall not count nor shall demurrage accrue for any time lost through non-
486 conformity with the above.
- 487 **46. Health and Safety**
488 Owner shall have on board the Vessel an effective occupational health and safety policy with the
489 objective that due care and attention is given by crew members to safe working practices in all
490 operations pertaining to the Vessel. Owner shall have a policy regarding drug and alcohol abuse
491 onboard the Vessel with the objective that no crew member will navigate the Vessel or operate its
492 onboard equipment whilst impaired by drugs or alcohol. The policy will also have the objective of
493 strictly prohibiting the possession, use, transport and distribution of illicit or non-prescribed drugs by
494 crew members. Owner shall exercise due diligence throughout the currency of this Contract to ensure
495 that such policies are complied with in full.
- 496 **47. Vessel Vetting, Inspection and Suitability**
497 (a) Charterer may require a physical inspection of the Vessel or any vessel nominated by Owner
498 under this Contract at any time:
- 499 (i) where:
- 500 (1) the vessel is greater than 60,000 DWT and will pass the 15th anniversary of its "date of build"
501 within 90 days after the first day of the (next) laycan;
- 502 (2) the vessel is greater than 8,000 DWT but less than 60,000 DWT and will pass the 18th
503 anniversary of its "date of build" within 90 days after the first day of the (next) laycan; or
- 504 (3) the vessel is to perform [9] or more voyages under this Contract;
- 505 (ii) if Charterer has reasonable grounds for doubting the suitability of the vessel to perform, or
506 continue performing, the voyage, including but not limited to its suitability for the intended terminals;
507 or
- 508 (iii) if Charterer has reasonable grounds for concern about the vessel's safety and good technical
509 management – reasonable grounds for the purposes of this sub-clause (iii) shall include, but not be
510 limited to, the following:
- 511 (1) if there have been any detentions of, or detainable deficiencies found in, the vessel by Port State
512 Control within the [12] months prior to the date on which Charterer informs Owner it requires the
513 vessel to be inspected;

514 (2) if there has been any failure of the vessel's main engine, steering gear, navigational equipment
515 or any other mechanical or equipment failure affecting the navigation of the vessel within the [12]
516 months prior to the date on which Charterer informs Owner it requires the vessel to be inspected; or

517 (3) if there has been any fatality, serious injury, marine pollution incident, collision, grounding, fire or
518 explosion occurring on board or in connection with the vessel.

519 Inspections shall be conducted by a marine vetting company engaged and approved by Charterer in
520 Charterer's sole discretion and shall be at Charterer's expense. The Master and Crew shall extend
521 all reasonable assistance and co-operation required to facilitate an effective inspection, including by
522 allowing the marine vetting company appointed by Charterers to view the Vessel's deck and engine
523 logs.

524 (b) If this Contract is for the performance of more than one voyage and, at any time, Charterer
525 believes on reasonable grounds that the Vessel is not suitable to perform any one or more of the
526 remaining voyages, in breach of the warranties given by Owners or does not meet the requirements
527 of clause 2, Charterer may:

528 (i) require Owner to nominate a substitute vessel to perform some or all of the voyages which remain
529 to be performed under this Contract;

530 (ii) require Owner to remedy the deficiency giving rise to the lack of suitability, breach of warranty or
531 breach of clause 2 within a reasonable timeframe fixed by Charterer;

532 (iii) require Owner to do a combination of (i) and (ii); or

533 (iv) suspend performance of this Contract until such time as Owners provide evidence to Charterer's
534 satisfaction that the Vessel is suitable to perform the voyage(s) or is not or no longer in breach of
535 warranty or clause 2.

536 48. **BIMCO ISM Clause**

537 Owner shall procure that both the Vessel and "the Company" (as defined by the International Safety
538 Management Code ("ISM Code")) shall comply fully with the requirements of the ISM Code where
539 applicable during the currency of this Contract. Upon request Owner shall provide a copy of the
540 relevant Document of Compliance (DOC) and Safety Management Certificate (SMC) to Charterer.

541 Except as otherwise provided in this Contract, loss, damage, expense or delay caused by failure on
542 the part of Owner or "the Company" to comply with the ISM Code shall be for Owner's sole account.

543 49. **ISPS/MTSA Clause for Voyage Charter Parties 2005**

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

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

553 (iii) Loss, damages, expense or delay (excluding consequential loss, damages, expense or delay)
554 caused by failure on the part of the Owner or "the Company"/"Owner" to comply with the requirements
555 of the ISPS Code/MTSA or this clause shall be for the Owner's account, except as otherwise
556 provided in this Contract.

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

559 (ii) Loss, damages or expense (excluding consequential loss, damages or expense) caused by failure
560 on the part of the Charterer to comply with this clause shall be for the Charterer's account, except as

561 otherwise provided in this Contract, and any delay caused by such failure shall count as laytime or
562 time on demurrage.

563 (c) Provided that the delay is not caused by the Owner's failure to comply with their obligations under
564 the ISPS Code/MTSA, the following shall apply:

565 (i) Notwithstanding anything to the contrary provided in this Contract, the Vessel shall be entitled to
566 tender Notice of Readiness even if not cleared due to applicable security regulations or measures
567 imposed by a port facility or any relevant authority under the ISPS Code/MTSA.

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

572 (d) Notwithstanding anything to the contrary provided in this Contract, any costs or expenses
573 whatsoever solely, arising out of or related to security regulations or measures legally required by the
574 port facility or any relevant authority in accordance with the ISPS Code/MTSA including, but not
575 limited to, security guards, launch services, vessel escorts security fees or taxes and inspections,
576 shall be for the Owner's account, including, without limitation, if such costs or expenses result solely
577 from the negligence of the Owner, Master or crew or the previous trading of the Vessel, the nationality
578 of the crew or the identity of the Owner's managers. All measures required by the Owner to comply
579 with the Ship Security Plan shall be for the Owner's account.

580 (e) If either party makes any payment which is for the other party's account according to this clause,
581 the other party shall indemnify the paying party only upon presentation of valid receipts, provided that
582 any payment made was legally permissible.

583 **50. North American Advance Cargo Notification Clause for Voyage Charter Parties**

584 (a) If the Vessel loads or carries cargo destined for the US or Canada or passing through US or
585 Canadian ports in transit, Owner shall comply with the current US Customs regulations (19 CFR 4.7)
586 or the Canada Border Services Agency regulations (Memorandum D3-5-2) or any subsequent
587 amendments thereto and shall undertake the role of carrier for the purposes of such regulations and
588 shall, in their own name, time and expense:

589 (i) Have in place a SCAC (Standard Carrier Alpha Code)/Canadian Customs Carrier Code;

590 (ii) For US trade, have in place an ICB (International Carrier Bond); and

591 (iii) Submit a cargo declaration by AMS (Automated Manifest System) to the US Customs or by ACI
592 (Automated Commercial Information) to the Canadian customs.

593 (b) Charterer shall provide all necessary information to Owner and/or their agents to enable Owner to
594 submit a timely and accurate cargo declaration. Charterer shall assume liability for and shall
595 indemnify, defend and hold harmless Owner against any loss and/or damage whatsoever (including
596 consequential loss and/or damage) and/or any expenses, fines, penalties and all other claims of
597 whatsoever nature, including but not limited to legal costs, arising from Charterer's failure to comply
598 with any of the provisions of this sub-clause. Should such failure result in any delay then,
599 notwithstanding any provision in this Contract to the contrary, all time used or lost shall count as
600 laytime or, if the Vessel is already on demurrage, time on demurrage.

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

607 (d) The assumption of the role of carrier by Owner pursuant to this clause and for the purpose of the
608 US Customs Regulations (19 CFR 4.7) shall be without prejudice to the identity of carrier under any
609 Bill of Lading, other contract, law or regulation.

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

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

616 (a) If the Vessel loads cargo in any EU port or place destined for a port or place outside the EU or
 617 loads cargo outside the EU destined for an EU port or place or passing through EU ports or places in
 618 transit, the Owner shall comply with the current EU Advance Cargo Declaration Regulations (the
 619 Security Amendment to the Community Customs Code, Regulations 648/2005; 1875/2006; and
 620 312/2009) or any subsequent amendments thereto and shall undertake the role of carrier for the
 621 purposes of such regulations and in their own name, time and expense shall:

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

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

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

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

634 (c) Owner shall assume liability for and shall indemnify, defend and hold harmless Charterer
 635 against any loss and/or damage whatsoever (including consequential loss and/or damage) and any
 636 expenses, fines, penalties and all other claims of whatsoever nature, including but not limited to legal
 637 costs, arising from Owner's failure to comply with any of the provisions of sub-clause (a). Should
 638 such failure result in any delay then, notwithstanding any provision in this Contract to the contrary,
 639 all time used or lost shall not count as laytime or, if the Vessel is already on demurrage, time on
 640 demurrage.

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

644 **52. Clause Paramount**

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

650 (b) The Carriage of Goods by Sea Act of the United States or the Hague Rules contained in the
 651 International Convention for the Unification of Certain Rules relating to Bills of Lading, dated Brussels
 652 25th August 1924 as enacted in the country of shipment shall apply to this Contract. When no such
 653 enactment is in force in the country of shipment, the corresponding legislation in the country of
 654 destination shall apply to this Contract.

655 (c) Trades where the Hague-Visby Rules apply:

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

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

- 661 shall apply to this Contract.
- 662 (e) If any term of this Contract is repugnant to the Hague-Visby Rules, or Hague Rules or the US
663 Carriage of Goods by Sea Act if applicable, such term shall be void to that extent but no further.
- 664 (f) The Carrier shall in no case be responsible for loss of or damage to cargo arising prior to loading,
665 after discharging, or while the cargo is in the charge of another carrier, or with respect to deck cargo
666 and live animals.
- 667 **53. Both to Blame Collision**
- 668 If the ship comes into collision with another ship as a result of the negligence of the other ship and
669 any act, neglect or default of the Master, mariner, pilot or the servants of the carrier in the navigation
670 or in the management of the ship, the owner of the goods carried hereunder will indemnify the carrier
671 against all loss or liability to the other or non-carrying ship or her owner insofar as such loss or liability
672 represents loss of, or damage to, or any claim whatsoever of the owner of said goods, paid or
673 payable by the other or non-carrying ship or her owner to the owner of said Goods and set off,
674 recouped or recovered by the other or non-carrying ship or her owner as part of their claim against
675 the carrying ship or carrier.
- 676 The foregoing provisions shall also apply where the owner, operators or those in charge of any ships
677 or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision
678 or contact.
- 679 **54. New Jason**
- 680 In the event of accident, danger, damage or disaster before or after the commencement of the
681 voyage resulting from any cause whatsoever, whether due to negligence or not, for which, or for the
682 consequences of which, the Carrier is not responsible, by statute, contract, or otherwise, the goods,
683 shippers, consignees, or owners of the Goods shall contribute with the carrier in general average to
684 the payment of any sacrifices, losses, or expenses of a general average nature that may be made or
685 incurred, and shall pay salvage and special charges incurred in respect of the goods.
- 686 If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully as if salving ship
687 or ships belonged to strangers. Such deposit as the carrier or his agents may deem sufficient to cover
688 the estimated contribution of the goods and any salvage and special charges thereon shall, if
689 required, be made by the goods, shippers, consignees or owners of the goods to the carrier before
690 delivery.
- 691 **55. "Voywar 93" Clause**
- 692 (1) For the purpose of this Clause, the words:
- 693 (a) "Owners" shall include the shipowners, bareboat charterers, disponent owners, managers or other
694 operators who are charged with the management of the Vessel, and the Master; and
- 695 (b) "War Risks" shall include any war (whether actual or threatened), act of war, civil war, hostilities,
696 revolution, rebellion, civil commotion, warlike operations, the laying of mines (whether actual or
697 reported), acts of piracy, acts of terrorists, acts of hostility or malicious damage, blockades (whether
698 imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or
699 against certain cargoes or crews or otherwise howsoever), by any person, body, terrorist or political
700 group, or the Government of any state whatsoever, which, in the reasonable judgement of the Master
701 and/or Owner, may be dangerous or are likely to be or to become dangerous to the Vessel, her
702 cargo, crew or other persons on board the Vessel.
- 703 (2) If at any time before the Vessel commences loading, it appears that, in the reasonable judgement
704 of the Master and/or Owner, performance of the Contract of Carriage, or any part of it, may expose,
705 or is likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks,
706 Owner may give notice to Charterer cancelling this Contract of Carriage, or may refuse to perform
707 such part of it as may expose, or may be likely to expose, the Vessel, her cargo, crew or other
708 persons on board the Vessel to War Risks; provided always that if this Contract of Carriage provides
709 that loading or discharging is to take place within a range of ports, and at the port or ports nominated
710 by Charterer the Vessel, her cargo, crew, or other persons onboard the Vessel may be exposed, or
711 may be likely to be exposed, to War Risks, Owner shall first require Charterer to nominate any other
712 safe port which lies within the range for loading or discharging, and may only cancel this Contract of

- 713 Carriage if Charterer shall not have nominated such safe port or ports within [48] hours of receipt of
714 notice of such requirement.
- 715 (3) Owner shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for
716 any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed
717 through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it
718 appears, either after the loading of the cargo commences, or at any stage of the voyage thereafter
719 before the discharge of the cargo is completed, that, in the reasonable judgement of the Master
720 and/or Owner, the Vessel, her cargo (or any part thereof), crew or other persons on board the Vessel
721 (or any one or more of them) may be, or are likely to be, exposed to War Risks.
- 722 If it should so appear, Owner may by notice request Charterer to nominate a safe port for the
723 discharge of the cargo or any part thereof, and if within [48] hours of the receipt of such notice,
724 Charterer shall not have nominated such a port, Owners may discharge the cargo at any safe port of
725 their choice (including the port of loading) in complete fulfilment of the Contract of Carriage. Owner
726 shall be entitled to recover from Charterer the extra expenses of such discharge and, if the discharge
727 takes place at any port other than the loading port, to receive the full freight as though the cargo had
728 been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight
729 which shall be the same percentage of the freight contracted for as the percentage which the extra
730 distance represents to the distance of the normal and customary route, Owner having a lien on the
731 cargo for such expenses and freight.
- 732 (4) If at any stage of the voyage after the loading of the cargo commences, it appears that, in the
733 reasonable judgement of the Master and/or Owner, the Vessel, her cargo, crew or other persons on
734 board the Vessel may be, or are likely to be, exposed to War Risks on any part of the route (including
735 any canal or waterway) which is normally and customarily used in a voyage of the nature contracted
736 for, and there is another longer route to the discharging port, Owner shall give notice to Charterer
737 that this route is intended to be taken and Owner and Charterer are to discuss and agree the
738 alternative route. In the event that agreement cannot be reached Owners are to take the shortest
739 alternative route possible. In this event Owner shall be entitled, if the total extra distance exceeds
740 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the
741 percentage which the extra distance represents to the distance of the normal and customary route.
- 742 (5) The Vessel shall have liberty:-
- 743 (a) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes,
744 sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery or in any way
745 whatsoever which are given by the Government of the Nation under whose flag the Vessel sails, or
746 other Government to whose laws Owners are subject, or any other Government which so requires, or
747 any body or group acting with the power to compel compliance with their orders or directions;
- 748 (b) to comply with the orders, directions or recommendations of any war risks underwriters who have
749 the authority to give the same under the terms of the war risks insurance;
- 750 (c) to comply with the terms of any resolution of the Security Council of the United Nations, any
751 directives of the European Community, the effective orders of any other Supranational body which
752 has the right to issue and give the same, and with national laws aimed at enforcing the same to which
753 Owners are subject, and to obey the orders and directions of those who are charged with their
754 enforcement;
- 755 (d) to discharge at any other port any cargo or part thereof which may render the Vessel liable to
756 confiscation as a contraband carrier;
- 757 (e) to call at any other port to change the crew or any part thereof or other persons on board the
758 Vessel when there is reason to believe that they may be subject to internment, imprisonment or other
759 sanctions;
- 760 (f) where cargo has not been loaded or has been discharged by Owners under any provisions of this
761 Clause, to load other cargo for Owner's own benefit and carry it to any other port or ports whatsoever,
762 whether backwards or forwards or in a contrary direction to the ordinary or customary route.

(6) If in compliance with any of the provisions of Sub-Clauses (2) to (5) 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.

56. General Average

Any General Average occurring under this Contract is to be adjusted, stated and settled in London according to the York-Antwerp Rules 2016 and any subsequent amendments thereto, according to English law and practice.

57. Japanese Trading Clause

Owner undertakes as a condition that the Vessel shall have on board a valid International Group of P&I Club's certificate of insurance issued by MOLIT (Ministry of Land Infrastructure and Transport (Japan)) as required under Japanese law. Owner shall ensure full compliance with all reporting obligations required under Japanese law. Further and without prejudice to Charterer's other legal rights, Owner shall indemnify, defend and hold harmless Charterer against all consequences arising out of non-compliance with this provision.

58. Ice Clause

The Vessel shall not be obliged to force ice but, subject to Owner's approval and having due regard to its size, construction and class, may follow ice-breakers when reasonably required.

(a) Port of Loading

(i) If at any time after setting out on the approach voyage the Vessel's passage is impeded by ice, or if on arrival the loading port is inaccessible by reason of ice, the Master or Owner shall notify Charterer thereof and request Charterer to nominate a safe and accessible alternative port. If Charterer fails within [48] running hours, Sundays and holidays included, to make such nomination or agree to reckon laytime as if the port named in the contract were accessible or declare that they cancel the voyage in question under this Contract, Owner shall have the option of cancelling the voyage in question.

(ii) If at any loading port the Master considers that there is a danger of the Vessel being frozen in, and provided that the Master or Owner immediately notify Charterer thereof, the Vessel may leave with cargo loaded on board and proceed to the nearest safe and ice free place and there await Charterer's nomination of a safe and accessible alternative port within [24] running hours, Sundays and holidays excluded, of the Master's or Owner's notification. If Charterer fails to nominate such alternative port, the Vessel may proceed to any port(s), whether or not on the customary route for the chartered voyage, to complete with cargo for Owner's account.

(b) Port of Discharge

(i) If the voyage to the discharging port is impeded by ice, or if on arrival the discharging port is inaccessible by reason of ice, the Master or Owner shall notify Charterer thereof. In such case, Charterer shall have the option of keeping the Vessel waiting until the port is accessible against paying compensation in an amount equivalent to the rate of demurrage or of ordering the Vessel to a safe and accessible alternative port. If Charterer fails to make such declaration within [48] running hours, Sundays and holidays included, of the Master or Owner having given notice to Charterer, the Master may proceed without further notice to the nearest safe and accessible port and there discharge the cargo.

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

(iii) On delivery of the cargo other than at the port(s) named in the contract, all conditions of the Bill of Lading shall apply and the Vessel shall receive the same freight as if discharge had been at the

813 original port(s) of destination, except that if the distance of the substituted port(s) exceeds 100
814 nautical miles, the freight on the cargo delivered at the substituted port(s) shall be increased
815 proportionately.

816 **59. Dispute Resolution**

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

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

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

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

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

835 **60. Cargo Survey**

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

839 **61. Part Cargo**

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

845 **62. Commissions**

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

850 **63. Index description**

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

854 (a) If:

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

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

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

- 862 for the Vessel or Route.
- 863 (b) In default of agreement between Owner and Charterer in relation to an appropriate alternative
 864 mechanism to determine the freight or demurrage rate under the Contract, either party may appoint
 865 the Chairman from time to time of the Baltic Exchange, or such person as the Chairman of the Baltic
 866 Exchange shall nominate, as an expert to determine the appropriate mechanism, and if the Chairman
 867 of the Baltic Exchange refuses such appointment and/or refuses to make a nomination and/or the
 868 Baltic Exchange ceases to exist or ceases to have a Chairman, such determination shall be settled
 869 through the arbitration mechanism in Clause 59. Pending the determination under this clause of the
 870 freight to be paid for the Vessel or the amount payable as demurrage, freight or demurrage, as
 871 applicable, shall continue to be paid at the rate being paid immediately prior to the invocation of this
 872 clause. Following the said determination all such freight or demurrage payments from the time that
 873 this clause was invoked will be adjusted accordingly.
- 874 **64. Termination on Bankruptcy of Either Chartering Party**
 875 The following provision shall apply to this Contract only if there is not in force between the parties an
 876 effective netting agreement in respect of all outstanding Transactions (as defined in Appendix C)
 877 between them. For the avoidance of doubt, no other clause or term of this Contract shall be regarded
 878 as an "effective netting agreement" for these purposes. The provision shall not apply to, or be
 879 incorporated into, any Bill of Lading.
- 880 (a) The parties to this Contract agree that if at any time a Bankruptcy Event (as defined in Appendix
 881 C) occurs in relation to either of them (the "Defaulting Party"), the other party (the "Non-Defaulting
 882 Party") may by not more than 20 days' notice to the Defaulting Party designate a close-out date in
 883 respect of all Transactions then outstanding between them on which the process set out in paragraph
 884 (b) shall occur (subject to paragraph (c) below).
- 885 (b) As of the close-out date (i) all performance obligations of the parties under outstanding
 886 Transactions shall terminate (ii) the Non-Defaulting Party shall promptly calculate its Loss (as defined
 887 in Appendix C) in respect of each Transaction (iii) the Losses so calculated shall be aggregated and
 888 netted to the greatest extent possible (and, in order to effect this, the Non-Defaulting Party may
 889 convert any such Losses at commercially reasonable rates into such currency as may be required)
 890 and (iv) the net resulting amount, if positive, shall be paid by the Defaulting Party to the Non-
 891 Defaulting Party within 3 days of the close-out date. If the net resulting amount is negative, no amount
 892 shall be due from or payable by either party to the other. Interest on the net resulting amount shall
 893 accrue at the rate of overnight LIBOR plus 3% if such amount is not paid when due.
- 894 (c) A close-out date (as described above) shall occur automatically as of the time immediately before
 895 the start of a Bankruptcy Event specified in paragraph (1), (3), (4), (5), (6) or, to the extent analogous,
 896 (8) of that definition.
- 897 (d) The parties to this Contract acknowledge and agree that the Transactions between them form a
 898 single agreement and have entered into the Transactions on this basis.
- 899 **65. Set-off**
 900 **(1) Definitions:**
 901 In this clause, the following definitions are used:
- 902 (a) 'Party' means 'a party to this Contract'. 'Parties' means 'parties to this Contract'.
- 903 (b) 'Default' for the purposes of this clause means either: (i) the occurrence of a 'Bankruptcy Event' as
 904 in the Termination on Bankruptcy clause above; or (ii) the 'failure by either Party to pay to the other
 905 Party any amount due under this Contract within the time stipulated by the Contract where such
 906 amount remains unpaid after three Business Days' written notice of such failure has been given.
- 907 (c) 'Set-off Party' means 'a Party who exercises or intends to exercise the option to set-off'.
- 908 **(2) Set-off**
 909 (a) Following a Default in relation to a Party, and for so long as that Default is continuing and is not
 910 Waived, the other party (the Set-off Party) shall be entitled, at its option, to set-off any amounts due to
 911 it from the other Party (whether under this Charter Party or any other contract between the Parties,
 912 including Forward Freight Agreements), against any amounts due to the other Party from the Set-off

913 Party (whether under this Charter Party or any other contract between the Parties, including Forward
914 Freight Agreements), provided always that one of the amounts to be set off shall be due or claimed
915 under this Charter Party.

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

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

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

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

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

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

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

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

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

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

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

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

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

952 (iii) to comply with all orders, directions, recommendations or advice given by the Government of the
953 Nation under whose flag the Vessel sails, or other Government to whose laws the Owners are
954 subject, or any other Government, body or group, including military authorities, whatsoever acting
955 with the power to compel compliance with their orders or directions; and

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

960 (c) This Clause shall be incorporated into any bill of lading issued pursuant to this Contract. The
 961 Charterers shall indemnify the Owners against all consequences or liabilities that may arise from the
 962 Master signing bills of lading as presented to the extent that the terms of such bills of lading impose
 963 or result in the imposition of more onerous liabilities upon the Owners than those assumed by the
 964 Owners under this Clause.

965 (d) If in compliance with this Clause anything is done or not done, such shall not be deemed a
 966 deviation, but shall be considered as due fulfillment of this Contract. In the event of a conflict
 967 between the provisions of this Clause and any implied or express provision of the Contract, this
 968 Clause shall prevail to the extent of such conflict, but no further.

969 **67. Sanctions Compliance Clause**

970 (a) Notwithstanding any other term of this Contract, both parties agree to the following conditions
 971 which are incorporated into this Contract:

972 (i) to comply in the performance of this Contract with the strictest obligations imposed by any
 973 applicable sanctions measures, or, if more stringent, with the standards of sanctions measures issued
 974 or adopted from time to time by HM Treasury of the UK, the Australian Government, Switzerland, the
 975 US Government (including the US Department of the Treasury's Office of Foreign Assets Control
 976 ("OFAC")), the European Union, the United Nations Security Council, and NATO as though such
 977 regulations were applicable to the parties ("Sanctions"); and

978 (ii) not to require the other party or any third party (including any financial institution or insurer) to take
 979 any action or perform any obligation in relation to the Contract which involves or may reasonably be
 980 considered to involve a violation of Sanctions applicable to such party. For the avoidance of doubt,
 981 nothing in this clause shall relieve either party of any obligation to make a payment due under any
 982 other terms of this Contract.

983 (iii) For the avoidance of doubt, the standards set forth in (a)(i) and (a)(ii) shall require due diligence
 984 by the parties as to, without limitation, the countries and ports of origination, destination, and transit in
 985 a voyage; and by Charterer: the direct and indirect ownership, country of origin and ultimate
 986 destination of cargoes shipped; and by Owner: the owner and location of suppliers of bunkers; the
 987 country of organisation, registration, location or residence of the vessel, vessel owner(s),
 988 subcharterers, and crews.

989 If either party becomes aware of any circumstances of any actual or potential breach of Sanctions by
 990 any party then that party shall promptly disclose those circumstances to the other party to this
 991 Contract.

992 (b) No Blocked Vessel may be nominated or used pursuant to this Contract and Owner expressly
 993 warrants that the Vessel which is the subject of this Contract is not a Blocked Vessel. For this
 994 purpose, a Blocked Vessel shall be a vessel:

995 (i) listed on the List of Specially Designated Nationals and Blocked Persons published and amended
 996 from time to time by OFAC (the "SDN List"), the EU's or UK's Consolidated List, Australia's
 997 Department of Foreign Affairs and Trade Consolidated List, or the Consolidated List of a UN Security
 998 Council Sanctions Committee under a resolution imposing an assets freeze (collectively, "Sanctions
 999 Lists");

1000 (ii) the registered owner of which is named on a Sanctions List;

1001 (iii) directly or indirectly owned, chartered, operated or controlled by any individual or entity named on
 1002 a Sanctions List;

1003 (iv) flagged or registered by a country that is the subject of Sanctions.

1004 (v) owned or chartered by an individual or entity that is registered, constituted or organised in, or who
 1005 is a citizen or resident of or located in, a country that is the subject of Sanctions.

1006 (vi) acceptance of which by the party to whom the Vessel has been nominated or used pursuant to
 1007 the terms of this Contract ("Accepting Party") would constitute a violation of any Sanctions without
 1008 limitation to any other sub-clause in this Contract by the Accepting Party, as if the Accepting Party
 1009 were required to comply with Sanctions, all as amended from time to time.

1010 (c) No party to this Contract shall permit any vessel nominated or used pursuant to this Contract to
1011 originate or terminate its voyage in a country that is the subject of territorial Sanctions. Nor shall any
1012 party to this Contract permit any vessel nominated or used pursuant to this Contract to transit any
1013 country that is the subject of Sanctions.

1014 (d) Any party to this Contract who breaches a provision of this clause will be liable to and indemnify
1015 the other for any and all directly related losses, fines, damages and costs whatsoever suffered by the
1016 other to the maximum extent permitted under the law of the Contract and which arise solely out of the
1017 said violation or breach, as the case may be.

1018 **68. Anti-corruption**

1019 (a) Anti-corruption laws include those that are implemented in accordance with the Organisation for
1020 Economic Co-operation and Development Convention on Combating Bribery of Foreign Public
1021 Officials in International Business Transactions, the UN Convention Against Corruption and other
1022 international conventions, and include, the United States Foreign Corrupt Practices Act, the UK
1023 Bribery Act 2010 and/or the laws relating to bribery and corruption of the countries with jurisdiction
1024 over the vessels, ports, Charterer and/or Owner (collectively, the "Applicable Anti-Corruption Laws").

1025 Applicable Anti-Corruption Laws prohibit the authorisation, offering, or giving of anything of value,
1026 directly or indirectly, to a government official to influence official action or to anyone in the private
1027 sector to induce a violation of the duty that the person owes to his or her employer. Violations of
1028 Applicable Anti-Corruption Laws may lead to criminal proceedings, monetary and other penalties and
1029 imprisonment.

1030 (b) The parties represent, warrant and covenant that, in connection with this Contract, neither party
1031 nor any of its shareholders, members, directors, officers, employees, masters, crew members,
1032 agents, representatives, contractors, subcontractors or affiliates ("Associates"):

1033 (i) will take, or omit to take, any action that would be in breach or violation of Applicable Anti-
1034 Corruption Laws;

1035 (ii) has authorised, offered, promised or given or will authorise, offer, promise or give anything of
1036 value to:

1037 (A) any "Government Official" (meaning any person employed by or acting on behalf of a government,
1038 government-controlled entity or public international organisation; any political party, party official or
1039 candidate; any individual who holds or performs the duties of an appointment, office or position
1040 created by custom or convention; or any person who holds him/herself out to be the authorised
1041 intermediary of a Government Official) in order to influence official action;

1042 (B) any other person while knowing or having reason to know that all or any portion of the money or
1043 thing of value will be offered, promised or given to a Government Official in order to influence official
1044 action; or

1045 (C) any person (whether or not a Government Official) to influence that person to act in breach of a
1046 duty of good faith, impartiality or trust ("acting improperly"), to reward the person for acting improperly,
1047 or where the recipient would be acting improperly by receiving the thing of value;

1048 (iii) will offer, give or authorise any "Facilitation Payment" to a Government Official ("Facilitation
1049 Payment" meaning a small payment or gift or anything else of value to a Government Official to
1050 expedite or secure the performance of a routine government action that is ordinarily and commonly
1051 performed. Examples of Facilitation Payments include (but are not limited to) payments to expedite or
1052 facilitate customs or other inspections, customs clearance, berthing, the issuance of legitimate visas,
1053 licenses or permits, and to connect telephones or other utility services; or

1054 (iv) will receive or agree to accept any payment, gift or other advantage which violates Applicable
1055 Anti-Corruption Laws.

1056 (c) If there is any doubt whatsoever as to whether an action, offer, promise or payment is permitted
1057 under this clause 67, each party agrees to consult the other party prior to taking any such action.
1058 Without prejudice to any other part of this Contract, no payment made in breach of this clause may be

- 1059 claimed from the other party.
- 1060 (d) The Owner will keep and maintain accurate and reasonably detailed books and financial records
1061 in connection with its performance under, and all payments made and received in connection with,
1062 this Contract. The Charterer and its authorised representatives will have the right to access and
1063 review all books and records of the Owner or any other information relevant to this Contract in order
1064 to test compliance with Applicable Anti-Corruption Laws and the representations, warranties and
1065 covenants herein. The Owner will provide any information and assistance reasonably required by the
1066 Charterer in connection with such an audit.
- 1067 (e) Without prejudice to remedies referred to elsewhere in this Contract or any rights or remedies
1068 available at law or in equity, if either party in good faith has reason to believe that a breach of any of
1069 the representations, warranties or covenants relating to compliance with Applicable Anti-Corruption
1070 Laws has occurred or is likely to occur, that party (the "non-breaching party"), notwithstanding any
1071 other clause of this Contract, has the right to take whatever action it deems to be appropriate to avoid
1072 a violation of Anti-Corruption Laws, including but not limited to:
- 1073 (i) require additional representations, warranties, undertakings and other provisions as it reasonably
1074 believes are necessary to ensure compliance with Applicable Anti-corruption Laws and the
1075 other party (the "breaching party") agrees that this Contract will be so amended to include such
1076 additional provisions;
- 1077 (ii) withhold any payment(s) (including any payment of freight and/or demurrage) (whether incurred or
1078 earned before or after the time of the actual or suspected breach or not) due under this Contract until
1079 such time as the non-breaching party is reasonably satisfied that no breach has occurred or, if there
1080 was a breach, that the breach is likely to occur and/or until the non-breaching party is satisfied in its
1081 reasonable opinion that the breaching party has taken sufficient steps to avoid a repetition of any
1082 breach of this clause. For the avoidance of doubt, in the event that the non-breaching party withholds
1083 any payment(s) in accordance with this clause, whether those payment(s) are later paid or not, so
1084 withholding shall not constitute a breach of this Contract; and/or
- 1085 (iii) if as a direct or indirect result of the aforementioned actual or suspected breach of this clause 67,
1086 any voyage(s) cannot be performed by the non-breaching party without the non-breaching party being
1087 in breach of any Applicable Anti-Corruption Laws, the non-breaching party will be entitled to cancel
1088 the said voyage(s), without prejudice to any rights to remedies whatsoever of that party. For the
1089 avoidance of doubt, if as a direct or indirect result of a breach of this clause, no further voyages can
1090 be performed by the non-breaching party under this Contract, the non-breaching party will be entitled
1091 to terminate this Contract either (the timing of which shall be at the non-breaching party's discretion)
1092 (A) with immediate effect; or (B) if the laden voyage has not been completed and the cargo
1093 discharged, once the laden voyage has been completed and the cargo discharged.
- 1094 For the avoidance of doubt, if the Contract is terminated by Charterer under this clause, whether or
1095 not on completion of the laden voyage and discharge of the cargo, no payment of freight, balance of
1096 freight or demurrage not already earned at the time of breach will be payable by the Charterer
1097 without prejudice to the rights of Charterer or obligations of Owner under this Contract.
- 1098 (g) Each party shall defend and indemnify the other party against any fine, penalty, liability, loss or
1099 damages and for any related costs (including, without limitation, court costs and legal fees) arising
1100 directly or indirectly out of the breaching party's failure to comply with any Applicable Anti-Corruption
1101 Laws, or arising out of the breaching party causing the non-breaching party to be in violation of any
1102 Applicable Anti-Corruption Law.
- 1103 (h) The Owner shall notify the Charterer immediately on becoming aware of any suspected or actual
1104 violation by it or its Associates of Applicable Anti-Corruption Laws in connection with this Contract.
1105 The Owner will promptly take all such steps as may be necessary and/or requested by the Charterer
1106 to ensure minimum adverse effect on the Charterer's reputation in the event of any suspected or
1107 actual violation.

- 1108 **69. Attachments**
 1109 Charterer's vetting questionnaire duly completed by Owner for the performing vessel, Appendices
 1110 A, B and C and Rider clauses [] to [] as may be attached are deemed to be fully incorporated
 1111 into this Contract and to form part of it.
- 1112 **70. Confidentiality**
 1113 Each party and their respective officers, directors, employees, affiliates and consultants shall keep
 1114 confidential this Agreement and its terms and shall not disclose such confidential information to any
 1115 other person except with the written consent of the other party (such consent to not be unreasonably
 1116 withheld) or in circumstances where either or both parties are ordered by a court of competent
 1117 jurisdiction or required by applicable laws or by a party's auditors to do so, or in circumstances where
 1118 a party reports information on the price, route or vessel type (only) to price or freight reporting
 1119 agencies.
- 1120 **71. BIMCO Electronic Bills of Lading Clause**
 1121 (a) At the Charterer's option, bills of lading, waybills and delivery orders referred to in this Charter
 1122 Party shall be issued, signed and transmitted in electronic form with the same effect as their paper
 1123 equivalent.
 1124 (b) For the purpose of Sub-clause (a) the Owner shall subscribe to and use Electronic (Paperless)
 1125 Trading Systems as directed by the Charterer, provided such systems are approved by the
 1126 International Group of P&I Clubs. Any fees incurred in subscribing to or for using such systems shall
 1127 be for the Charterers' account.
 1128 (c) The Charterer agrees to hold the Owner harmless in respect of any additional liability arising from
 1129 the use of the systems referred to in Sub-clause (b), to the extent that such liability does not arise
 1130 from Owner's negligence.
- 1131 **72. Arrest**
 1132 If, at any time during the performance of this Contract, the Vessel or any bunkers on board the Vessel
 1133 are seized, attached, arrested, requisitioned or detained by any authority or legal process or at the
 1134 suit of any person having or purporting to have a claim against the Vessel or any interest in or rights
 1135 over the Vessel or bunkers which are on board the Vessel (an "Arrest"):
 1136 (a) Any delay arising as a consequence of the Arrest shall not count as laytime or time on demurrage;
 1137 (b) Owner shall take all action necessary to promptly obtain the release of the Vessel and/or bunkers
 1138 from the Arrest including, without limitation, by providing security;
 1139 (c) Owner shall indemnify Charterer for any direct loss, damage or expense which Charterer may
 1140 incur as a consequence of the Arrest – for the purposes of this clause, direct losses shall include
 1141 legal costs incurred by Charterer in relation to or as a consequence of the arrest but shall exclude
 1142 business interruption, loss of production, loss of revenue, loss of profit, loss of contract, loss of
 1143 business opportunity and loss of goodwill;
 1144 (d) Charterer shall be entitled, by notice in writing to Owner, to cancel the affected voyage without
 1145 any liability whatsoever, including liability for demurrage, if an Arrest leads to delays in the
 1146 performance of the relevant voyage in excess of [10] days,
 1147 except where the Arrest is occasioned by act, omission or default of Charterers, in which case the
 1148 terms of this clause 72 shall not apply.
- 1149 **73. Vessel Nomination**
 1150 (a) Where Owner is required pursuant to a term of this Contract to nominate a vessel to perform any
 1151 shipment, Owner must make the nomination by notice in writing to Charterer no later than [21] days
 1152 prior to the first day of the laycan [declared by Charterer / agreed in this Charter Party]. Owner must
 1153 provide the following information and documents regarding the nominated vessel in or with the
 1154 nomination:
 1155 (i) Vessel's itinerary;
 1156 (ii) Vessel's flag;

- 1157 (iii) Vessel's Date of Build and current age;
- 1158 (iv) Vessel's name and IMO number;
- 1159 (v) Vessel's length overall;
- 1160 (vi) Class Certificate;
- 1161 (vii) International Ship Security Certificate;
- 1162 (viii) P&I Certificates of Entry;
- 1163 (ix) Document of Compliance;
- 1164 (x) Safety Management Certificate;
- 1165 (xi) Electronic bills of lading platform memberships;
- 1166 (xii) Full details (name and address) of the Vessel's registered owner and, where applicable, all
1167 parties in the charterparty chain between the registered owner and Owners;
- 1168 (xiii) Should nominated vessel have had any detainable Port State Control (PSC) deficiencies in the
1169 [12] months prior to the date of nomination, documents detailing the deficiency and how it was
1170 remedied; and
- 1171 (xiv) Any other information or documents specified on the BHP Billiton face page or in any rider clause
1172 to this Contract.
- 1173 (b) Charterer may, within [1] Singapore working days of receipt of Owner's nomination, require Owner
1174 to provide additional information or documentation relating to the nominated vessel, including but not
1175 limited to a completed vessel vetting questionnaire or terminal vetting questionnaire. Owner shall
1176 provide any additional information or documentation requested by Charterer within 1 Singapore
1177 working day of receipt of Charterer's request.
- 1178 (c) Owner shall not nominate any vessel which will pass the 15th anniversary of its "date of build"
1179 within 90 days after the first day of the relevant laycan to perform any voyage under this Contract. By
1180 nominating a vessel to perform any voyage under this Contract, Owner shall be deemed to have:
- 1181 (i) given the same warranties in respect of the nominated vessel as Owner would have given
1182 pursuant to this Contract had the vessel been named as the performing vessel in Box 4; and
- 1183 (ii) warranted that the vessel meets any additional requirements set out in Box 4, any description
1184 provided by Owners or any rider clause to this Contract.
- 1185 (d) Charterer may, by notice in writing to Owner within [2] Singapore working days of receipt of
1186 Owner's nomination:
- 1187 (i) reject Owner's nominated vessel and require Owner to nominate a different vessel; or
- 1188 (ii) require a vessel inspection in accordance with clause 47, in which case Charterer will retain the
1189 right to reject Owner's nomination until [2] Singapore working days after receipt by Charterer of the
1190 vessel inspection report.
- 1191 Charterer shall be deemed to have accepted the vessel if it has not sent notice of (i) or (ii) to Owner
1192 within the deadline fixed above, upon which the nominated vessel shall become the contractual
1193 Vessel for the voyage(s) in respect of which it has been nominated. If Charterer rejects a vessel
1194 nominated by Owner, Owner shall nominate a substitute vessel within [2] Singapore working days
1195 of receipt of Charterer's rejection notice.
- 1196 (e) Time is of the essence for the purposes of the deadlines fixed for any nomination made by Owner
1197 in this clause. If Owner fails to make a nomination complying with the requirements set out in sub-

- 1198 clause (a) above within the applicable deadline, Charterer shall have the option to:
- 1199 (i) terminate the relevant voyage and claim damages from Owner; or
- 1200 (ii) require Owner to provide a compliant nomination within a new deadline fixed by Charterer.

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

Appendix A
VESSEL'S DESCRIPTION AND OTHER DETAILS

.....

Appendix B
Banking Details

Beneficiary's Name:

Address:

Post Code:

City:

Country:

Account Number (USD Acct):

Beneficiary Bank:

Address:

Postal Code:

City:

Country:

Sort Code/ABA etc:

Swift Code:

Intermediate Bank:

Address:

Post Code:

City:

Country:

Sort Code/ABA etc:

Swift Code:

Appendix C

Defined Terms

In Clause 64 of this Contract:

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

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

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

Appendix D

Letters of Indemnity

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

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

Date: [Insert date]

Dear Sirs,

Ship: [Insert name of ship]

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

Cargo: [Insert description of cargo]

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

The above cargo was shipped on the above ship by [insert full name of shipper] and consigned to [insert name of consignee or party to whose order the bill of lading is made out, as appropriate] for delivery at the port of [insert name of Discharge Port specified within the bill of lading] but the bill of lading has not arrived and we, [insert name of party requesting delivery], hereby request you to deliver the said cargo to [insert name of party to whom delivery is to be made] or to such party as you believe to be or represent [insert same name] or to be acting on behalf of [insert same name] at [insert place where delivery is to be made] without production of the original bill of lading.

In consideration of your complying with our above request, we hereby agree as follows:

1. To indemnify you, your servants and agents and to hold all of you harmless in respect of any liability, loss, damage or expense of whatsoever nature which you may sustain by reason of delivering the cargo in accordance with our request.
2. In the event of any proceedings being commenced against you or any of your servants or agents in connection with the delivery of the cargo as aforesaid, to provide you or them on demand with sufficient funds to defend the same.
3. If, in connection with the delivery of the cargo as aforesaid, the ship, or any other ship or property in the same or associated ownership, management or control, should be arrested or detained or should the arrest or detention thereof be threatened, or should there be any interference in the use or trading of the vessel (whether by virtue of a caveat being entered on the ship's registry or otherwise howsoever), to provide on demand such bail or other security as may be required to prevent such arrest or detention or to secure the release of such ship or property or to remove such interference and to indemnify you in respect of any liability, loss, damage or expense caused by such arrest or detention or threatened arrest or detention or such interference, whether or not such arrest or detention or threatened arrest or detention or such interference may be justified.
4. If the place at which we have asked you to make delivery is a bulk liquid or gas terminal or facility, or another ship, lighter or barge, then delivery to such terminal, facility, ship, lighter or barge shall be deemed to be delivery to the party to whom we have requested you to make such delivery.
5. As soon as all original bills of lading for the above cargo shall have come into our possession, to deliver the same to you, or otherwise to cause all original bills of lading to be delivered to you, whereupon our liability hereunder shall cease.

6. The liability of each and every person under this indemnity shall be joint and several and shall not be conditional upon your proceeding first against any person, whether or not such person is party to or liable under this indemnity.
7. This indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity [SELECT EITHER: shall at your request submit to the jurisdiction of the High Court of Justice of England OR: agrees that any disputes arising out of or in connection with this indemnity, including any disputes as to its existence, validity or termination, shall be referred to arbitration before three arbitrators under the Terms of the London Maritime Arbitrators' Association in force on the date of commencement of arbitration, that the seat of the arbitration shall be London and that the language of the arbitration shall be English.]

Yours faithfully,

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

Signature

[Insert name and title]

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

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

Date: [Insert date]

Dear Sirs,

Ship: [Insert name of ship]

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

Cargo: [Insert description of cargo]

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

The above cargo was shipped on the above ship by [insert full name of shipper] and consigned to [insert name of consignee or party to whose order the bill of lading is made out, as appropriate] for delivery at the port of [insert name of Discharge Port specified within the bill of lading] but we, [insert name of party requesting delivery], hereby request you to order the ship to proceed to and deliver the said cargo at [insert name of substitute port or place of delivery] against production of at least one original bill of lading.

In consideration of your complying with our above request, we hereby agree as follows:

1. To indemnify you, your servants and agents and to hold all of you harmless in respect of any liability, loss, damage or expense of whatsoever nature which you may sustain by reason of the ship proceeding and giving delivery of the cargo against production of at least one original bill of lading in accordance with our request.
2. In the event of any proceedings being commenced against you or any of your servants or agents in connection with the ship proceeding and giving delivery of the cargo as aforesaid, to provide you or them on demand with sufficient funds to defend the same.
3. If, in connection with the delivery of the cargo as aforesaid, the ship, or any other ship or property in the same or associated ownership, management or control, should be arrested or detained or should the arrest or detention thereof be threatened, or should there be any interference in the use or trading of the vessel (whether by virtue of a caveat being entered on the ship's registry or otherwise howsoever), to provide on demand such bail or other security as may be required to prevent such arrest or detention or to secure the release of such ship or property or to remove such interference and to indemnify you in respect of any liability, loss, damage or expense caused by such arrest or detention or threatened arrest or detention or such interference, whether or not such arrest or detention or threatened arrest or detention or such interference may be justified.
4. The liability of each and every person under this indemnity shall be joint and several and shall not be conditional upon your proceeding first against any person, whether or not such person is party to or liable under this indemnity.
5. This indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity [SELECT EITHER: shall at your request submit to the jurisdiction of the High Court of Justice of England. OR: agrees that any disputes arising out of or in connection with this indemnity, including any disputes as to its existence, validity or termination, shall be referred to arbitration before three arbitrators under the Terms of the London Maritime Arbitrators' Association in force on the date of commencement of arbitration, that the seat of the arbitration shall be London and that the language of the arbitration shall be English.]

Yours faithfully,

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

Signature

[Insert name and title]

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

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

Date: [Insert date]

Dear Sirs,

Ship: [Insert name of ship]

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

Cargo: [Insert description of cargo]

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

The above cargo was shipped on the above ship by [insert full name of shipper] and consigned to [insert name of consignee or party to whose order the bill of lading is made out, as appropriate] for delivery at the port of [insert name of Discharge Port specified within the bill of lading] but we, [insert name of party requesting delivery], hereby request you to order the ship to proceed to and deliver the said cargo at [insert name of substitute port or place of delivery] to [insert name of the party to whom delivery is to be made] or to such party as you believe to be or to represent [insert same name] or to be acting on behalf of [insert same name] without production of the original bill of lading.

In consideration of your complying with our above request, we hereby agree as follows:

1. To indemnify you, your servants and agents and to hold all of you harmless in respect of any liability, loss, damage or expense of whatsoever nature which you may sustain by reason of the ship proceeding and giving delivery of the cargo in accordance with our request.
2. In the event of any proceedings being commenced against you or any of your servants or agents in connection with the ship proceeding and giving delivery of the cargo as aforesaid, to provide you or them on demand with sufficient funds to defend the same.
3. If, in connection with the delivery of the cargo as aforesaid, the ship, or any other ship or property in the same or associated ownership, management or control, should be arrested or detained or should the arrest or detention thereof be threatened, or should there be any interference in the use or trading of the vessel (whether by virtue of a caveat being entered on the ship's registry or otherwise howsoever), to provide on demand such bail or other security as may be required to prevent such arrest or detention or to secure the release of such ship or property or to remove such interference and to indemnify you in respect of any liability, loss, damage or expense caused by such arrest or detention or threatened arrest or detention or such interference, whether or not such arrest or detention or threatened arrest or detention or such interference may be justified.
4. If the place at which we have asked you to make delivery is a bulk liquid or gas terminal or facility, or another ship, lighter or barge then delivery to such terminal, facility, ship, lighter or barge shall be deemed to be delivery to the party to whom we have requested you to make such delivery.
5. As soon as all original bills of lading for the above cargo shall have come into our possession, to deliver the same to you, or otherwise to cause all original bills of lading to be delivered to you.

6. The liability of each and every person under this indemnity shall be joint and several and shall not be conditional upon your proceeding first against any person, whether or not such person is party to or liable under this indemnity.
7. This indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity [SELECT EITHER: shall at your request submit to the jurisdiction of the High Court of Justice of England. OR: agrees that any disputes arising out of or in connection with this indemnity, including any disputes as to its existence, validity or termination, shall be referred to arbitration before three arbitrators under the Terms of the London Maritime Arbitrators' Association in force on the date of commencement of arbitration, that the seat of the arbitration shall be London and that the language of the arbitration shall be English.]

Yours faithfully,

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

Signature

[Insert name and title]

