


BHP BILLITON VOYAGE CONTRACT (JAN 2013) (July 2014 version)

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. Turn Time Load Port(s)	17. Turn Time Discharge Port(s)
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.

It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Contract attached. In the event of a conflict of conditions, the provisions of this face page note shall prevail over those in the Contract attached overleaf.

Signature (Owner(s))	Signature (Charterer(s))
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- 1 1. It is this day mutually agreed between the party mentioned in Box 2 as [Owner/Disponent Owner]
2 (hereinafter called Owner) of the Vessel named in Box 4 and the party mentioned in Box 3 as Charterer
3 that:
4 (a) the Vessel must be classed Lloyds + 100 A1 (or equivalent at a classification society that is a
5 member of the International Association of Classification Societies, and compliant with BHP Billiton
6 vetting standards) and as described in Box 5 & 6 and further detailed per Appendix A; and
7 (b) the Vessel complies with the requirements of clause 47 below.

8 2. The said Vessel being warranted tight, staunch, strong and in every way fitted for the voyage, shall after
9 delivery of her previous cargo, proceed with all convenient speed to the loading port(s) or place(s) stated
10 in Box 8 and there load always afloat as directed by Charterer or its designated representatives, cargo as
11 stated in Box 10, not exceeding what she can reasonably stow and carry and being so loaded, shall with
12 all convenient speed but a minimum speed of about 11 knots during the sea passage from pilot station
13 to pilot station in good weather and calm sea up to and including Beaufort Scale 4 and Douglas Sea State
14 3 as recorded in the Vessel's log books proceed to the discharging port(s) or place(s) stated in Box 9 and
15 there deliver the cargo, always afloat as directed by Charterer or their agents or designated
16 representatives.

17 Cargo is always to be loaded, carried and discharged in accordance with all applicable rules and
18 requirements of the International Maritime Organisation current as at the date of this Contract.

19 3. **Freight Rate**
20 Freight, inclusive of all port charges, pilotages, light dues and all other legally permissible dues usually
21 paid by Vessel, shall be paid at the rate stated in Box 12.

22 4. **Freight Payment**
23 Charterer shall pay freight on the [Bill of Lading/Delivered] weight in United States Dollars to Owner's
24 account as set out in Appendix B.

25 The Charterer shall pay 95 percent of Bill of Lading quantity within [5] banking days of signing and
26 releasing Bills of Lading marked "[Freight Prepaid / Freight Payable] as per Contract" or on or before
27 the commencement of discharge at the (first) discharge port, whichever is earlier. If Owner fails to send
28 Charterer a correct freight invoice by the time that the Bills of Lading are signed and released, the time for
29 payment of freight under this sub-clause shall be amended and extended such that Charterer is not
30 obliged to pay freight until 5 days after Owner's invoice is received, without prejudice to Charterer's rights
31 or Owner's obligations under this Contract.

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

33 The balance of freight shall be paid by Charterer to Owner within [7] banking days after right and true
34 delivery of the cargo, receipt of a fully executed Charter Party or Contract by Charterer and issuance of:
35 Owner's freight invoice, time sheets, Statement(s) of Facts and signed Notice of Readiness with Owner's
36 calculations of any demurrage or despatch incurred at the loading and discharging ports.

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

39 5. **Compliance and Reporting**
40 Charterer shall furnish Owner, directly or indirectly, with all of their compliance and reporting requirements
41 in writing, in the English Language, and Owner shall cause the Master to ensure that he and the crew
42 comply with such requirements, including, but not limited to governance and anti-corruption and any
43 other compliance and reporting requirements as may be specified by the Charterer whether or not there is
44 any other provision of this Contract dealing with such requirements [Note: Please insert in the
45 brackets any other instructions particularly important to the contract]. The Master shall keep full and
46 correct deck and engine logs of the voyage, which are to be patent to Charterer or its agents, and furnish
47 Charterer, its agents or supercargo, when required, with a true copy of such deck and engine logs,
48 showing the course of the Vessel, distance run and the consumption of bunkers. Any log extracts required
49 by Charterer shall be in the English Language.

50 6. **Final Accounting for Freight and Demurrage**
51 Freight shall be finalised on the basis of the [Bill of Lading/Delivered] quantity and the balance of freight
52 shall be settled as per clause 4. The final balance of demurrage or despatch, if any, shall be settled by
53 Charterer within [30] days of the date of final discharge and only if Charterer has received from Owner:
54 Owner's demurrage invoice, time sheets, Statement of Facts and signed Notices of Readiness with
55 Owner's calculations of any demurrage or despatch incurred at the load port(s) and discharge port(s) and
56 the fully executed Contract.

57 **7. Bills of Lading**

58 The Master shall authorise the agents at the load port(s) to sign and release on his behalf three
 59 negotiable Bills of Lading or non negotiable Sea Waybills if requested by Charterer, at any time
 60 Charterer's or Shipper's request this for any quantity loaded up to that time. Shipper's weights in
 61 accordance with the shore scales/tally/weighbridge/draft survey (in Charterer's sole option) at the loading
 62 port shall be accepted as tonnage shipped and Mate's Receipts shall be drawn up accordingly. Bills of
 63 Lading or Sea Waybills are always to be drawn up in conformity with the Mate's Receipts. Upon
 64 completion of loading Owner shall release three negotiable Bills of Lading or non negotiable Sea
 65 Waybills, marked "Freight Prepaid" or at Charterer's option "Freight Payable as per Contract", to Shippers
 66 or their representatives.

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71 **8. Laydays and Cancellation**

72 Time for loading shall not commence before 0001 on the date stated in "Laycan Commencement" as
 73 per Box 11.

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

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

82 **9. Loading Terms**

83 The cargo shall be loaded by the Charterer at the average rate stated in Box 13 per weather working day
 84 of 24 consecutive hours. Time shall not count for opening and closing of hatches at commencement and
 85 completion of loading at each load port, even if Vessel is on Demurrage. Time shall also not count for de-
 86 ballasting due to Vessel's de-ballasting rate not keeping up with the shore's load rate at the load port,
 87 even if Vessel is on demurrage. Upon completion of loading, Owner and/or the Master shall agree to
 88 sign, on request of Charterer, a statement of facts which Charterer will arrange to be countersigned by or
 89 on behalf of the shipper.

90 **10. Discharging Terms**

91 The cargo shall be discharged by the Charterer at the average rate stated in Box 15 per weather working
 92 day of 24 consecutive hours. Time shall not count for opening and closing of hatches at commencement
 93 and completion of discharge at each discharge port, even if Vessel is on demurrage. Time shall also not
 94 count for any time period that Vessel could move, shift or navigate but for a prohibition against such
 95 movement, shifting or navigation at the discharge port, even if Vessel is on demurrage. Upon completion
 96 of discharge, Owner and/or the Master shall agree to sign, on request of Charterer, a statement of facts
 97 which Charterer will arrange to be countersigned by or on behalf of the receiver.

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

99 Notice of Readiness (NOR) at each load port shall be tendered in writing by facsimile, email or courier,
 100 to Charterer and/ or Charterer's nominated agent (if any) only as per Box 18 after the Vessel has arrived
 101 and is in all respects ready and in free pratique (relevant contact details to be provided on fixture). If the
 102 loading berth or anchorage is unavailable at this time due to the berth or anchorage being occupied by
 103 another vessel, the Vessel may tender its NOR from the normal recognised waiting place designated by
 104 the Port Authority, even if outside the normal port limits and whether or not the Vessel has been cleared
 105 by customs and/or quarantine authorities.

106 At load port(s), Owner/Master shall not tender, nor is Charterer or its Agents obliged to accept, Vessel's
 107 NOR prior to commencement of laycan, unless otherwise previously agreed. Charterer's and/or
 108 Charterer's nominated agent's acceptance of the NOR before the commencement of laycan is without
 109 prejudice to Charterer's rights in respect of the NOR so tendered and shall not be construed as a waiver
 110 of any rights. Time for loading shall count (allowing for any turn time agreed as per Box 16) as stated in
 111 Box 13 after NOR has been tendered and accepted by Charterer.

112 In the event that Charterer or Shippers can arrange to load before time commences to count, Master
 113 shall allow work to be done, in which case half actual time used to count. Time used by the Vessel in
 114 proceeding from waiting place or anchorage to loading berth or anchorage and making ready for
 115 loading (including time spent waiting for Under Keel Clearance, time when the loading berth or anchorage
 116 is not working or operating due to weather, up heaving anchor, mooring, fastening, inward formality,

117 obtaining customs clearance and pratique) and any time lost before berthing (after tendering NOR) due to
 118 delay to the Vessel caused by act or omission of Owner, shall not count as laytime or time on demurrage
 119 unless such delay is directly caused by act of Charterer.

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

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

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

131 Time for discharging shall count (allowing for any turn time agreed as per Box 17) as per Box 15 after
 132 NOR has been tendered and accepted by Charterer. However in the event that Charterer or Shippers
 133 can arrange to discharge before time commences to count, Master shall allow work to be done, in
 134 which case half actual time used shall count.

135 Time used by the Vessel in proceeding from waiting place or anchorage to discharging berth or
 136 anchorage and making ready for discharging (including time spent waiting for Under Keel Clearance, time
 137 when the discharging berth or anchorage is not working or operating due to weather, up heaving anchor,
 138 mooring, fastening, inward formality, obtaining customs clearance and pratique) and any time lost before
 139 berthing (after tendering NOR) due to delay to the Vessel caused by act or omission of Owner, shall not
 140 count as laytime or time on demurrage unless such delay is directly caused by act of Charterer.

141 13. Laytime at Additional Ports

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

146 14. Shifting Cost and Time

147 If more than one berth or anchorage at any loading and discharging port has been agreed, shifting
 148 costs including bunkers consumed shall be for Owner's account. Time so used shall not count as
 149 laytime or time on demurrage.

150 15. Warping

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

156 16. Demurrage and Despatch

157 The Charterer shall pay the Owner Demurrage at the rate specified in Box 14 for laytime exceeded in
 158 loading and/or discharging. The Owner shall pay the Charterer Despatch at the rate specified in Box 14
 159 for laytime saved in loading and/or discharging. The payment of any such Demurrage or Despatch shall
 160 be carried out in accordance with clause 4. Laytime shall be non-reversible.

161 17. Wire Mooring Ropes

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

165 18. Overtime

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

170 19. Stevedoring

171 Provided the cargo is not being loaded or discharged under liner terms as per clause 9 and 10, it shall
 172 be loaded, stowed, secured or spout/dump/machine trimmed and discharged free of expense to the
 173 Vessel and to the Master's satisfaction in respect of seaworthiness. Stevedores at loading and
 174 discharging ports are to be appointed and paid for by Shipper(s), Receiver(s) or Charterer and shall work

- 175 under the supervision of the Master.
- 176 If it is required by the custom of the port, the Vessel's crew shall operate free of expense to Charterer
177 the Vessel's cargo gear, if fitted, to load and unload mechanical equipment used in bulk cargo operations.
178 If Charterer requires it and local regulations permit, crew are to carry out all cargo handling operations.
- 179 **20. Lighterage**
180 Charterer has the option to load from barges sent alongside and/or discharge into barges sent alongside.
181 Lighterage, if any, shall be at Charterer's risk and expense, including such fendering necessary for safe
182 operations.
- 183 **21. Hold Cleanliness**
184 At the loading port(s) the Vessel's holds shall be suitable in all respects (which shall include a gas-free
185 certificate if the Vessel is a combination carrier) to receive the cargo to be loaded under this Contract
186 to the satisfaction of an independent surveyor and/or such recognised local authority as the regulations
187 or Shippers may require. If the Vessel's holds are found to be unsuitable, any time lost until the Vessel
188 is accepted and is ready in all respects as if the Vessel has not originally been rejected to load, shall not
189 count as laytime or as time on demurrage. Any expenses directly attributable thereto including but not
190 limited to standby of trucks, labour and mechanical equipment shall be for Owner's account.
- 191 **22. Hold Accessibility**
192 Vessel's holds and tank tops shall be suitable for the utilisation of grabs and any other mechanical
193 equipment used in loading and discharging operations. No cargo shall be loaded in any space which is
194 inaccessible or unsuitable for such equipment.
- 195 **23. Lighting**
196 The Vessel shall give, free of expense to Charterer, full use of her lighting on deck and in the cargo
197 compartments which shall be adequate for all cargo operations.
- 198 **24. Vessel Deficiencies**
199 In the event of a deficiency affecting the Vessel's ability to ballast and de-ballast or any other equipment,
200 required for the loading and discharging operations, any time lost shall not count as laytime or time on
201 demurrage. All costs and expenses incurred as a result of any such deficiency shall be for Owner's
202 account. Any time loss arising from i) an act or omission of the Owner or Vessel, or ii) a deficiency in the
203 Vessel's requirements shall not count as laytime or time on demurrage.
- 204 **25. Trading Certificates**
205 Owner undertakes as a condition of this Contract that throughout the term of this Contract the Vessel
206 shall be in all respects eligible under applicable conventions, laws and regulations for trading/entry to
207 the ports and places as specified in this Contract and that at all times the Vessel shall have on board
208 for inspection by the appropriate authorities all certificates, reports, records, compliance letters and all
209 other documents required for such services, including but not limited to certificates of financial
210 responsibility for pollution.
- 211 **26. Laws & Regulations**
212 The Vessel and Owner and Charterer acknowledge the importance of the highest standards of ethical
213 business practice and will comply with all applicable laws and regulations, including those at any port of
214 call under this Contract. The term regulations in this clause also includes but is not limited to commercial,
215 environmental, health and safety or labour regulations or rules (including but not limited to rules dealing
216 with the Vessel's arrival, and the commencement, duration or calculation of laytime) which are applicable
217 at any port of call.
- 218 Without prejudice to remedies referred to elsewhere in this Contract or any rights or remedies available at
219 law or in equity, all time lost by reason of the relevant authority and/or port and/or terminal operator
220 investigating whether the Vessel is in non-compliance, declaring the Vessel to be in non-compliance, or
221 time lost due to either party having to take steps to ensure compliance with any of the aforementioned
222 laws and regulations shall not count as laytime or as time on demurrage and any expenses attributable
223 thereto including but not limited to standby of trucks, labour and mechanical equipment shall be for
224 Owner's account.
- 225 **27. Restrictions, Routing & Rotation**
226 The Vessel shall proceed to the first or sole discharging port via the most direct route unless otherwise
227 agreed. Loading and discharging port(s) rotation shall be in Owner's option, unless otherwise agreed.
228 Prior to arrival at loading and discharging port(s) Owner and Master to be solely responsible to determine
229 the applicable size, draft, length, beam and air draft limitations and any other restrictions.

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

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

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

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

244 **29. Notices**

245 Owner or Master shall tender [20/15/10] day approximate notices, followed by [7/5/3/2/1] days definite
 246 notices, of Vessel's expected time of arrival (ETA) at the loading port(s) to the agents and Charterer.

247 Owner or Master shall tender [20/15/10] days approximate notices, followed by [7/5/3/2/1] days definite
 248 notices, of Vessel's expected time of arrival (ETA) at the discharge port(s) to the agents and
 249 Charterer.

250 Charterer is to be kept advised of any alteration in the Vessel's expected readiness to load or discharge.

251 Should Owner and/or Master fail to give any of the definite notices required in this clause, then [24]
 252 hours shall be added to the allowed laytime for each failure by Owner and/or the Master to do so.

253 **30. Agents**

254 The Vessel shall be consigned to the agent as specified in Box 20 at load port(s) and Box 21 at discharge
 255 port(s), and Owner shall pay all fees and expenses of the agent at load port(s) and the agent at discharge
 256 port. The agents at load port(s) and discharge port(s) shall for the avoidance of doubt be Owner's
 257 agents but shall be nominated by Charterer and appointed by Owner. In the event that the agent at the
 258 load port(s) and/or the agent(s) at the discharge port(s) have not at the date of this Contract been
 259 nominated by Charterer, Charterer retains the right to nominate the agent at load port(s) and/or the agent
 260 at discharge port(s) after the date of the Contract, which nomination(s) shall be advised to the Owners in
 261 writing, and shall on being so advised be deemed written into Box 20 and/or Box 21 as applicable.

262 **31. Draft Survey**

263 If a draft survey is required to establish the Bill of Lading weight as per clause 7, Charterer, Shipper(s)
 264 and/or Receiver(s) shall appoint and pay for the surveyor. Time used for the draft survey at both load
 265 port(s) and discharge port(s) shall neither count as laytime nor time on demurrage. Time spent waiting for
 266 a draft survey to be undertaken shall be for the account of Owner. When a draft check is at Owner's
 267 request, time used for such a check shall not count as laytime or time on demurrage.

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

272 **32. Non-presentation of Bills of Lading**

273 If requested by Charterer, the Master shall release all or part of the cargo at the discharge port(s)
 274 without presentation of an original Bill of Lading. Prior to discharge Charterer shall provide Owner with
 275 a Letter of Indemnity in the form of wording recommended by the International Group of P&I Clubs
 276 current as at the date of this Contract but without a bank guarantee. Such Letter of Indemnity shall
 277 automatically become null and void and to be promptly returned to Charterer upon presentation of an
 278 original Bill of Lading to Owner or Master.

279 **33. Change of Ownership/Management**

280 The Vessel shall not change ownership, flag, class, technical and/or crew management ("a change")
 281 during the currency of this voyage without Charterer's prior approval which shall not be withheld
 282 unreasonably.

283 If and when a request to approve a change is received from Owner, the proposed new Owner and/or
 284 managers shall be assessed by Charterer's vetting officer prior to Charterer's approval being granted.

285 **34. ITF and Boycott**

286 Owner undertakes as a condition that the present terms and conditions of employment of the crew
 287 comply with an ITF Agreement or a bona fide Trade Union Agreement that is acceptable to the ITF and
 288 their representatives and will remain so for the duration of this Contract. In the event of loss of time
 289 and/or extra expenses incurred due to boycott of the Vessel (whether actual or threatened) and/or
 290 dispute with labour because of the Vessel's flag or nationality of Owner, Master, Officers or crew are
 291 employed, such time shall neither count as laytime nor time on demurrage and such extra expenses
 292 shall be for Owner's account.

293 **35. Strike Clause**

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

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

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

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

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

323 **36. Force Majeure**

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

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

343 The party whose performance of any obligation is affected, or who has reason to believe such
 344 performance may be affected, by reason of any of the events referred to above shall, as promptly as
 345 possible, give written notice thereof to the other party concerned, and shall as promptly as possible

- 346 thereafter notify the other party concerned, in writing, of particulars of the relevant event and supply
 347 supporting evidence.
- 348 Should any of the events referred to above lead to delays in excess of [30] days, for any of the contracted
 349 cargo(es), then either Charterer or Owner, shall have the right to cancel the relevant contracted cargo(es)
 350 without any liability under this Contract for either party including demurrage; alternatively by mutual
 351 agreement, this Contract shall be suspended for the period so affected and Owner and Charterer shall
 352 negotiate and so decide whether the terms of this Contract shall be extended beyond the original term by
 353 the period of suspension hereof.
- 354 Should this Contract relate to more than one voyage, if the cumulative Force Majeure events in any
 355 applicable Contract year total more than [30] days, Charterer shall have the right to reduce the
 356 contractual number of shipments to be performed in that contractual year.
- 357 37. Taxes and Dues**
 358 Owner shall pay all dues, charges and taxes whatsoever levied on the Vessel including any income or
 359 freight tax applicable at the load port(s) and discharge port(s) or country, as well as all taxes levied on
 360 the freight. Charterer shall pay all dues, charges, duties and taxes legally levied on the cargo. Owner
 361 shall pay all canal, lock, seaway and any other river or waterway tolls, dues and charges.
- 362 38. Extra Insurance**
 363 Extra insurance on the Vessel and/or cargo on account of the Vessel's ownership, flag, classification,
 364 or age to be for Owner's account. Charterer may elect to deduct extra insurance on the cargo from
 365 payment of freight, in which case Charterer shall furnish evidence of payment in support of such
 366 deduction.
- 367 39. Stevedore damage**
 368 At load port(s) and discharge port(s), any stevedore damage to the ship shall be settled solely between
 369 Owner and Stevedore(s) without reference to Charterer. However, Charterer shall render all reasonable
 370 assistance to Owner in the pursuit of their claim against the Stevedore(s) for settlement of damage to the
 371 Vessel caused by the Stevedore(s).
- 372 40. Drydocking**
 373 The Vessel shall not be dry-docked during the currency of this Contract except in case of emergency.
- 374 41. Deviation**
 375 The Vessel shall have the liberty to deviate for the purpose of saving life or property, with leave to sail
 376 without pilots, tow and assist Vessels. Salvage shall be for Owner's sole benefit.
- 377 42. Bunkering**
 378 The Vessel shall have liberty as part of the Contract voyage to proceed to any port or ports at which
 379 fuel is available for the purpose of bunkering at any stage of the voyage whatsoever and whether such
 380 ports are on or off the direct and/or customary route or routes between any of the load port(s) or discharge
 381 port(s) named in this Contract, and may there take fuel in any quantity in the discretion of Owner even to
 382 the full capacity of the fuel tanks and deep tanks or any other compartment in which fuel can be carried,
 383 whether or not such amount is required for the Contract voyage.
- 384 43. Lien and Cesser and right to resell cargo**
 385 All liability of Charterer shall cease on completion of loading except for payment of freight, deadfreight
 386 and/or demurrage. Owner shall have a lien on all cargoes for freight, deadfreight and/or demurrage
 387 on the condition that freight is payable under clause 4 above and Owner has issued a freight invoice to
 388 Charterer.
- 389 In the event that a lien is exercised by Owner and freight is not paid within [14] days of the exercise of that
 390 lien, Owner shall have the right to sell without notice to the Charterer and at the sole risk and expense of
 391 the Charterer all or part of the cargo by public auction or private treaty on terms at the Owner's discretion.
 392 In any event any lien shall extend to cover the cost of recovering any sums due.
- 393 44. Protection & Indemnity (P&I) Cover and Hull & Machinery Insurance.**
 394 Owner undertakes as a condition of this Contract that the Vessel is entered with a P&I Club which is a
 395 member of the International Group of P&I clubs for full coverage and that the Vessel's hull and machinery
 396 is fully insured and shall remain so for the duration of this Contract.
- 397 45. Pollution Indemnity**
 398 Owner agrees to indemnify Charterer, their agents, or any other party against any liabilities which may
 399 be imposed on them or which they may incur under any statute regarding liability for pollution of waters
 400 by oil or other substances, by reason of any contravention of such statute by the Vessel, the Master or
 401 any servant or agent of Owner provided that such contravention shall not have been caused or
 402 contributed to by the party seeking to be indemnified under this Contract. Owner undertakes as a

403 condition that the Vessel is entered in a P&I Club which is a member of the International Group of P&I
404 clubs with full cover for liabilities arising out of any contravention as aforesaid. Laytime shall not count
405 nor shall demurrage accrue for any time lost through non-conformity with the above.

406 **46. Health and Safety**

407 Owner shall have on board the Vessel an effective occupational health and safety policy with the
408 objective that due care and attention is given by crew members to safe working practices in all
409 operations pertaining to the Vessel. Owner shall have a policy regarding drug and alcohol abuse
410 onboard the Vessel with the objective that no crew member will navigate the Vessel or operate its
411 onboard equipment whilst impaired by drugs or alcohol. The policy will also have the objective of
412 strictly prohibiting the possession, use, transport and distribution of illicit or non-prescribed drugs by
413 crew members. Owner shall exercise due diligence throughout the currency of this Contract to ensure
414 that such policies are complied with in full.

415 **47. Vessel Age / Vetting / Inspection**

416 Notwithstanding any other part of this clause, no Vessel shall have passed, at the time this Contract is
417 entered into, or will pass, during the currency of this Contract, the 25th anniversary of its "date of build" ,
418 whether such Vessel is named in this Contract or is to be nominated by the Owner pursuant to any right
419 of nomination the Owner may have under this Contract.

420 The Vessel or any Vessel nominated by Owner in respect of any shipment (pursuant to any right of
421 nomination under this Contract), may (and, if the Charterer so requires by notice in writing to the Owner,
422 shall) be vetted by Charterer's approved marine vetting company (to be appointed by Charterer at
423 Charterer's sole discretion) using an internationally recognised vessel assessment system on the basis
424 of the applicable vetting questionnaire signed by the Vessel owner's technical manager and, in all cases
425 where:

426 (1) the Vessel is greater than 60,000 DWT and has passed the 15th anniversary of its "date of build"; or
427 (2) the Vessel is greater than 8,000DWT and less than 60,000DWT and has passed the 18th
428 anniversary of its "date of build", and the latest inspection report is more than 12 months old; or
429 (3) the duration of this Contract, whether originally or by extension, is more than 13 months
430 on the basis of a physical inspection

431 If such a vetting takes place and the Vessel is not approved by the Charterer's approved marine vetting
432 company to the Charterer's satisfaction, then Charterer shall be entitled to reject the nomination of the
433 Vessel by service of a notice in writing on Owner within [2] working days of Charterer's receipt of
434 notification of such failure. For the avoidance of doubt, the service of a notice of rejection pursuant to
435 this clause does not of itself entitle Charterer to treat the contract or the obligations in respect of the
436 relevant voyage as terminated. If a valid notice of rejection is served, the Owner shall nominate a
437 substitute vessel within [2] working days of receipt of the rejection notice without prejudice to Charterer's
438 rights or remedies and/or any other terms and provisions of this Agreement which shall remain unaffected,
439 including but not limited to the cancelling date for the relevant voyage.

440 Owner shall throughout the currency of this Contract ensure that the Vessel is maintained at a minimum
441 three star Rightship approval rating or, if Charterer's approved marine vetting company is not Rightship,
442 Owners must maintain the vessel to a standard equivalent to a three star Rightship approval rating.

443 Charterer will have the right to arrange for the nominated Vessel to be vetted on the basis of a physical
444 inspection at any reasonable time during the currency of this Contract (not limited to the period after the
445 15th anniversary of the Vessel's build date or the time at which the duration of the Contract exceeds
446 13 months) which inspection shall be to the satisfaction of Charterer's approved marine vetting company
447 (as appointed by Charterer at its sole discretion). This inspection will be to assess the Vessel's quality of
448 maintenance and other operational standards. In the event that the Vessel is not inspected to the

449 satisfaction of Charterer's approved marine vetting company, Charterer shall have the right to serve
450 notice on Owner requiring the Owner to remedy any such defect(s) within no more than [14] days from
451 the date of the notice. In the event that the Vessel falls below a three star Rightship approval rating (or
452 equivalent), Owner will cooperate and work with Charterer's approved marine vetting company to ensure
453 that a three star Rightship approval rating (or equivalent) is restored.

454 In respect of any inspection under this Contract, the Master and crew shall extend all reasonable
455 assistance and co-operation to Charterer or their representative. Upon request, Owner/Master to make
456 available at any time and as soon as possible after such request the Vessel's logs for inspection by
457 Charterer or their representative or provide photocopies at their request.

- 458 48. **BIMCO ISM Clause**
 459 Owner shall procure that both the Vessel and "the Company" (as defined by the International Safety
 460 Management Code ("ISM Code")) shall comply fully with the requirements of the ISM Code where
 461 applicable during the currency of this Contract. Upon request Owner shall provide a copy of the
 462 relevant Document of Compliance (DOC) and Safety Management Certificate (SMC) to Charterer.
- 463 Except as otherwise provided in this Contract, loss, damage, expense or delay caused by failure on
 464 the part of Owner or "the Company" to comply with the ISM Code shall be for Owner's sole account.
- 465 49. **ISPS/MTSA Clause for Voyage Charter Parties 2005**
 466 (a) (i) The Owner shall comply with the requirements of the International Code for the Security of Ships
 467 and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) relating to
 468 the Vessel and "the Company" (as defined by the ISPS Code). If trading to or from the United States or
 469 passing through United States waters, the Owner shall also comply with the requirements of the US
 470 Maritime Transportation Security Act 2002 (MTSA) relating to the Vessel and the "Owner" (as defined
 471 by the MTSA).
- 472 (ii) Upon request the Owner shall provide the Charterer with a copy of the relevant International Ship
 473 Security Certificate (or the Interim International Ship Security Certificate) and the full style contact
 474 details of the Company Security Officer (CSO).
- 475 (iii) Loss, damages, expense or delay (excluding consequential loss, damages, expense or delay)
 476 caused by failure on the part of the Owner or "the Company"/"Owner" to comply with the requirements
 477 of the ISPS Code/MTSA or this clause shall be for the Owner's account, except as otherwise provided
 478 in this Contract.
- 479 (b) (i) The Charterer shall provide the Owner and the Master with their full style contact details and,
 480 upon request, any other information the Owner require to comply with the ISPS Code/MTSA.
- 481 (ii) Loss, damages or expense (excluding consequential loss, damages or expense) caused by failure
 482 on the part of the Charterer to comply with this clause shall be for the Charterer's account, except as
 483 otherwise provided in this Contract, and any delay caused by such failure shall count as laytime or
 484 time on demurrage.
- 485 (c) Provided that the delay is not caused by the Owner's failure to comply with their obligations under
 486 the ISPS Code/MTSA, the following shall apply:
- 487 (i) Notwithstanding anything to the contrary provided in this Contract, the Vessel shall be entitled to
 488 tender Notice of Readiness even if not cleared due to applicable security regulations or measures
 489 imposed by a port facility or any relevant authority under the ISPS Code/MTSA.
- 490 (ii) Any delay resulting from measures imposed by a port facility or by any relevant authority under the
 491 ISPS the Code/MTSA shall count as laytime or time on demurrage, unless such measures result
 492 solely from the negligence, acts or omissions of Owner, Master or crew or the previous trading of the
 493 Vessel, the nationality of the crew or the identity of the Owner's managers.
- 494 (d) Notwithstanding anything to the contrary provided in this Contract, any costs or expenses
 495 whatsoever solely, arising out of or related to security regulations or measures legally required by the
 496 port facility or any relevant authority in accordance with the ISPS Code/MTSA including, but not limited
 497 to, security guards, launch services, vessel escorts security fees or taxes and inspections, shall be for
 498 the Owner's account, including, without limitation, if such costs or expenses result solely from the
 499 negligence of the Owner, Master or crew or the previous trading of the Vessel, the nationality of the crew
 500 or the identity of the Owner's managers. All measures required by the Owner to comply with the Ship
 501 Security Plan shall be for the Owner's account.
- 502 (e) If either party makes any payment which is for the other party's account according to this clause,
 503 the other party shall indemnify the paying party only upon presentation of valid receipts, provided that
 504 any payment made was legally permissible.
- 505 50. **North American Advance Cargo Notification Clause for Voyage Charter Parties**
 506 (a) If the Vessel loads or carries cargo destined for the US or Canada or passing through US or Canadian
 507 ports in transit, Owner shall comply with the current US Customs regulations (19 CFR 4.7) or the Canada
 508 Border Services Agency regulations (Memorandum D3-5-2) or any subsequent amendments thereto and
 509 shall undertake the role of carrier for the purposes of such regulations and shall, in their own name, time
 510 and expense:
 511 (i) Have in place a SCAC (Standard Carrier Alpha Code)/Canadian Customs Carrier Code;
 512 (ii) For US trade, have in place an ICB (International Carrier Bond); and

- 513 (iii) Submit a cargo declaration by AMS (Automated Manifest System) to the US Customs or by ACI
 514 (Automated Commercial Information) to the Canadian customs.
- 515 (b) Charterer shall provide all necessary information to Owner and/or their agents to enable Owner to
 516 submit a timely and accurate cargo declaration. Charterer shall assume liability for and shall
 517 indemnify, defend and hold harmless Owner against any loss and/or damage whatsoever (including
 518 consequential loss and/or damage) and/or any expenses, fines, penalties and all other claims of
 519 whatsoever nature, including but not limited to legal costs, arising from Charterer's failure to comply
 520 with any of the provisions of this sub-clause. Should such failure result in any delay then,
 521 notwithstanding any provision in this Contract to the contrary, all time used or lost shall count as
 522 laytime or, if the Vessel is already on demurrage, time on demurrage.
- 523 (c) Owner shall assume liability for and shall indemnify, defend and hold harmless Charterer against
 524 any loss and/or damage whatsoever (including consequential loss and/or damage) and any expenses,
 525 fines, penalties and all other claims of whatsoever nature, including but not limited to legal costs,
 526 arising from Owner's failure to comply with any of the provisions of sub-clause (a). Should such failure
 527 result in any delay then, notwithstanding any provision in this Contract to the contrary, all time used or
 528 lost shall not count as laytime or, if the Vessel is already on demurrage, time on demurrage.
- 529 (d) The assumption of the role of carrier by Owner pursuant to this clause and for the purpose of the
 530 US Customs Regulations (19 CFR 4.7) shall be without prejudice to the identity of carrier under any
 531 Bill of Lading, other contract, law or regulation.
- 532 51. BIMCO EU Advance Cargo Declaration Clause for Voyage Charter Parties**
 533 The BIMCO EU Advance Cargo Declaration Clause for Voyage Charter Parties is hereby incorporated
 534 into this Contract. To the extent that the BIMCO EU Advance Cargo Declaration Clause for Voyage
 535 Charter Parties is amended by BIMCO, the most recent version will be deemed to be incorporated into
 536 this Contract in substitution for and to the exclusion of the present version, the wording of which is as
 537 follows:
- 538 (a) If the Vessel loads cargo in any EU port or place destined for a port or place outside the EU or
 539 loads cargo outside the EU destined for an EU port or place or passing through EU ports or places in
 540 transit, the Owner shall comply with the current EU Advance Cargo Declaration Regulations (the
 541 Security Amendment to the Community Customs Code, Regulations 648/2005; 1875/2006; and
 542 312/2009) or any subsequent amendments thereto and shall undertake the role of carrier for the
 543 purposes of such regulations and in their own name, time and expense shall:
- 544 (i) Have in place an EORI number (Economic Operator Registration and Identification);
 545 (ii) Submit an ENS (Entry Summary Declaration) cargo declaration electronically to the EU Member
 546 States' Customs (first port of call).
- 547 (b) Charterer shall provide all necessary information to Owner and/or their agents to enable
 548 Owner to submit a timely and accurate cargo declaration.
- 549 Charterer shall assume liability for and shall indemnify, defend and hold harmless Owner
 550 against any loss and/or damage whatsoever (including consequential loss and/or damage) and/or any
 551 expenses, fines, penalties and all other claims of whatsoever nature, including but not limited to legal
 552 costs, arising from Charterer's failure to comply with any of the provisions of this sub-clause.
 553 Should such failure result in any delay then, notwithstanding any provision in this Contract to the
 554 contrary, all time used or lost shall count as laytime or, if the Vessel is already on demurrage, time on
 555 demurrage.
- 556 (c) Owner shall assume liability for and shall indemnify, defend and hold harmless Charterer
 557 against any loss and/or damage whatsoever (including consequential loss and/or damage) and any
 558 expenses, fines, penalties and all other claims of whatsoever nature, including but not limited to legal
 559 costs, arising from Owner's failure to comply with any of the provisions of sub-clause (a). Should
 560 such failure result in any delay then, notwithstanding any provision in this Contract to the contrary,
 561 all time used or lost shall not count as laytime or, if the Vessel is already on demurrage, time on
 562 demurrage.
- 563 (d) The assumption of the role of carrier by Owner pursuant to this clause and for the purpose of
 564 the EU Advance Cargo Declaration Regulations shall be without prejudice to the identity of carrier
 565 under any bill of lading, other contract, law or regulation.

566 **52. Clause Paramount**

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

572 (b) The Carriage of Goods by Sea Act of the United States or the Hague Rules contained in the
 573 International Convention for the Unification of Certain Rules relating to Bills of Lading, dated Brussels
 574 25th August 1924 as enacted in the country of shipment shall apply to this Contract. When no such
 575 enactment is in force in the country of shipment, the corresponding legislation in the country of
 576 destination shall apply to this Contract.

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

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

581 (d) When there is no enactment of the Carriage of Goods by Sea Act of the United States or the
 582 Hague Rules in either the country of shipment or in the country of destination, the Hague-Visby Rules
 583 shall apply to this Contract.

584 (e) If any term of this Contract is repugnant to the Hague-Visby Rules, or Hague Rules or the US
 585 Carriage of Goods by Sea Act if applicable, such term shall be void to that extent but no further.

586 (f) The Carrier shall in no case be responsible for loss of or damage to cargo arising prior to loading,
 587 after discharging, or while the cargo is in the charge of another carrier, or with respect to deck cargo
 588 and live animals.

589 **53. Both to Blame Collision**

590 If the ship comes into collision with another ship as a result of the negligence of the other ship and any
 591 act, neglect or default of the Master, mariner, pilot or the servants of the carrier in the navigation or in
 592 the management of the ship, the owner of the goods carried hereunder will indemnify the carrier
 593 against all loss or liability to the other or non-carrying ship or her owner insofar as such loss or liability
 594 represents loss of, or damage to, or any claim whatsoever of the owner of said goods, paid or
 595 payable by the other or non-carrying ship or her owner to the owner of said Goods and set off,
 596 recouped or recovered by the other or non-carrying ship or her owner as part of their claim against
 597 the carrying ship or carrier.

598 The foregoing provisions shall also apply where the owner, operators or those in charge of any ships
 599 or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision
 600 or contact.

601 **54. New Jason**

602 In the event of accident, danger, damage or disaster before or after the commencement of the voyage
 603 resulting from any cause whatsoever, whether due to negligence or not, for which, or for the
 604 consequences of which, the Carrier is not responsible, by statute, contract, or otherwise, the goods,
 605 shippers, consignees, or owners of the Goods shall contribute with the carrier in general average to
 606 the payment of any sacrifices, losses, or expenses of a general average nature that may be made or
 607 incurred, and shall pay salvage and special charges incurred in respect of the goods.

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

612 **55. "Voywar 93" Clause**

613 (1) For the purpose of this Clause, the words:

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

616 (b) "War Risks" shall include any war (whether actual or threatened), act of war, civil war, hostilities,
 617 revolution, rebellion, civil commotion, warlike operations, the laying of mines (whether actual or
 618 reported), acts of piracy, acts of terrorists, acts of hostility or malicious damage, blockades (whether
 619 imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or
 620 against certain cargoes or crews or otherwise howsoever), by any person, body, terrorist or political
 621 group, or the Government of any state whatsoever, which, in the reasonable judgement of the Master
 622 and/or Owner, may be dangerous or are likely to be or to become dangerous to the Vessel, her

623 cargo, crew or other persons on board the Vessel.

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

636 (3) Owner shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for
 637 any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed
 638 through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it
 639 appears, either after the loading of the cargo commences, or at any stage of the voyage thereafter
 640 before the discharge of the cargo is completed, that, in the reasonable judgement of the Master and/or
 641 Owner, the Vessel, her cargo (or any part thereof), crew or other persons on board the Vessel (or any
 642 one or more of them) may be, or are likely to be, exposed to War Risks.

643 If it should so appear, Owner may by notice request Charterer to nominate a safe port for the
 644 discharge of the cargo or any part thereof, and if within [48] hours of the receipt of such notice,
 645 Charterer shall not have nominated such a port, Owners may discharge the cargo at any safe port of
 646 their choice (including the port of loading) in complete fulfilment of the Contract of Carriage. Owner
 647 shall be entitled to recover from Charterer the extra expenses of such discharge and, if the discharge
 648 takes place at any port other than the loading port, to receive the full freight as though the cargo had
 649 been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight
 650 which shall be the same percentage of the freight contracted for as the percentage which the extra
 651 distance represents to the distance of the normal and customary route, Owner having a lien on the
 652 cargo for such expenses and freight.

653 (4) If at any stage of the voyage after the loading of the cargo commences, it appears that, in the
 654 reasonable judgement of the Master and/or Owner, the Vessel, her cargo, crew or other persons on
 655 board the Vessel may be, or are likely to be, exposed to War Risks on any part of the route (including
 656 any canal or waterway) which is normally and customarily used in a voyage of the nature contracted
 657 for, and there is another longer route to the discharging port, Owner shall give notice to Charterer
 658 that this route is intended to be taken and Owner and Charterer are to discuss and agree the
 659 alternative route. In the event that agreement cannot be reached Owners are to take the shortest
 660 alternative route possible. In this event Owner shall be entitled, if the total extra distance exceeds
 661 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the
 662 percentage which the extra distance represents to the distance of the normal and customary route.

663 (5) The Vessel shall have liberty:-

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

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

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

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

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

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

684 (6) If in compliance with any of the provisions of Sub-Clauses (2) to (5) of this Clause anything is done
 685 or not done, such shall not be deemed to be a deviation, but shall be considered as due fulfilment of
 686 the Contract of Carriage.

687 56. General Average

688 Any General Average occurring under this Contract is to be adjusted, stated and settled in London
 689 according to York-Antwerp Rules 1994 and any subsequent amendments thereto, according to
 690 English law and practice.

691 57. Japanese Trading Clause

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

698 58. Ice Clause

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

701 (a) Port of Loading

702 (i) If at any time after setting out on the approach voyage the Vessel's passage is impeded by ice, or if
 703 on arrival the loading port is inaccessible by reason of ice, the Master or Owner shall notify Charterer
 704 thereof and request Charterer to nominate a safe and accessible alternative port. If Charterer fails within
 705 [48] running hours, Sundays and holidays included, to make such nomination or agree to reckon
 706 laytime as if the port named in the contract were accessible or declare that they cancel the voyage in
 707 question under this Contract, Owner shall have the option of cancelling the voyage in question.

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

715 (b) Port of Discharge

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

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

731 (iii) On delivery of the cargo other than at the port(s) named in the contract, all conditions of the Bill of
 732 Lading shall apply and the Vessel shall receive the same freight as if discharge had been at the
 733 original port(s) of destination, except that if the distance of the substituted port(s) exceeds 100 nautical
 734 miles, the freight on the cargo delivered at the substituted port(s) shall be increased proportionately.

735 59. Dispute Resolution

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

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

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

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

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

754 60. Cargo Survey

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

758 61. Part Cargo

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

764 62. Commissions

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

769 63. Index description

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

772 If:

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

776 (b) the Index ceases to exist or ceases to be published.

777 Owner and Charterer shall forthwith consult to agree on an appropriate alternative mechanism to
778 determine the freight payable under this Contract, such that the agreed mechanism shall, so far as is
779 possible, place the parties in a position to determine the fair market rate for the Vessel or Route.

780 In default of agreement between Owner and Charterer in relation to an appropriate alternative mechanism
781 to determine the freight rate under the Contract, either party may appoint the Chairman from time to time
782 of the Baltic Exchange, or such person as the Chairman of the Baltic Exchange shall nominate, as an
783 expert to determine the appropriate mechanism, and if the Chairman of the Baltic Exchange refuses such
784 appointment and/or refuses to make a nomination and/or the Baltic Exchange ceases to exist or ceases to
785 have a Chairman, such determination shall be settled through the arbitration mechanism in Clause 59.
786 Pending the determination hereunder of the freight to be paid for the Vessel, freight shall continue to be
787 paid at the rate being paid immediately prior to the invocation of this clause. Following the said
788 determination all such freight payments from the time that this clause was invoked will be adjusted
789 accordingly.

790 **64. Termination on Bankruptcy of Either Chartering Party**

791 The following provision shall apply to this Contract only if there is not in force between the parties an
 792 effective netting agreement in respect of all outstanding Transactions (as defined in Appendix C) between
 793 them. For the avoidance of doubt, no other clause or term of this Contract shall be regarded as an
 794 "effective netting agreement" for these purposes. The provision shall not apply to, or be incorporated into,
 795 any Bill of Lading.

796 (a) The parties to this Contract agree that if at any time a Bankruptcy Event (as defined in Appendix C)
 797 occurs in relation to either of them (the "Defaulting Party"), the other party (the "Non-Defaulting Party")
 798 may by not more than 20 days' notice to the Defaulting Party designate a close-out date in respect of all
 799 Transactions then outstanding between them on which the process set out in paragraph (b) shall occur
 800 (subject to paragraph (c) below).

801 (b) As of the close-out date (i) all performance obligations of the parties under outstanding Transactions
 802 shall terminate (ii) the Non-Defaulting Party shall promptly calculate its Loss (as defined in Appendix C)
 803 in respect of each Transaction (iii) the Losses so calculated shall be aggregated and netted to the
 804 greatest extent possible (and, in order to effect this, the Non-Defaulting Party may convert any such
 805 Losses at commercially reasonable rates into such currency as may be required) and (iv) the net resulting
 806 amount, if positive, shall be paid by the Defaulting Party to the Non-Defaulting Party within 3 days of the
 807 close-out date. If the net resulting amount is negative, no amount shall be due from or payable by either
 808 party to the other. Interest on the net resulting amount shall accrue at the rate of overnight LIBOR plus
 809 3% if such amount is not paid when due.

810 (c) A close-out date (as described above) shall occur automatically as of the time immediately before
 811 the start of a Bankruptcy Event specified in paragraph (1), (3), (4), (5), (6) or, to the extent analogous,
 812 (8) of that definition.

813 (d) The parties to this Contract acknowledge and agree that the Transactions between them form a
 814 single agreement and have entered into the Transactions on this basis.

815 **65. Set-off**

816 **(1) Definitions:**

817 In this clause, the following definitions are used:

818 (a) 'Party' means 'a party to this Contract'. 'Parties' means 'parties to this Contract'.

819 (b) 'Default' for the purposes of this clause means either: (i) the occurrence of a 'Bankruptcy Event' as in
 820 the Termination on Bankruptcy clause above; or (ii) the 'failure by either Party to pay to the other Party
 821 any amount due under this Contract within the time stipulated by the Contract where such
 822 amount remains unpaid after three Business Days' written notice of such failure has been given.

823 (c) 'Set-off Party' means 'a Party who exercises or intends to exercise the option to set-off'.

824 **(2) Set-off**

825 (a) Following a Default in relation to a Party, and for so long as that Default is continuing and is not
 826 Waived, the other party (the Set-off Party) shall be entitled, at its option, to set-off any amounts due to it
 827 from the other Party (whether under this Charter Party or any other contract between the Parties,
 828 including Forward Freight Agreements), against any amounts due to the other Party from the Set-off Party
 829 (whether under this Charter Party or any other contract between the Parties, including Forward Freight
 830 Agreements), provided always that one of the amounts to be set off shall be due or claimed under this
 831 Charter Party.

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

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

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

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

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

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

- 844 manner.
- 845 (e) The rights of the Parties under this provision shall apply without prejudice to the Termination on
846 Bankruptcy clause or any other right of set-off which it may have whether by agreement, operation of law
847 or otherwise.
- 848 (f) Nothing in this provision shall be effective to create a charge or other security interest.
- 849 **66. BIMCO Piracy Clause for Single Voyage Charter Parties**
- 850 (a) If, after entering into this Contract, in the reasonable judgement of the Master and/or the
851 Owners, any port, place, area or zone, or any waterway or canal (hereinafter "Area") on any part of the
852 route which is normally and customarily used on a voyage of the nature contracted for becomes
853 dangerous, or the level of danger increases, to the Vessel, her cargo, crew or other persons on board
854 the Vessel due to any actual, threatened or reported acts of piracy and/or violent robbery and/or
855 capture/seizure (hereinafter "Piracy"), the Owners shall be entitled to take a reasonable alternative
856 route to the discharging port and, if they so decide, immediately give notice to the Charterers that such
857 route will be taken. Should the Vessel be within any such place as aforesaid which only becomes
858 dangerous, or is likely to be or to become dangerous, after her entry into it, she shall be at liberty to
859 leave it.
- 860 (b) In any event, if the Vessel proceeds to or through an Area exposed to the risk of Piracy the Owners
861 shall have the liberty:
- 862 (i) to take reasonable preventative measures to protect the Vessel, her crew and cargo including but
863 not limited to re-routing within the Area, proceeding in convoy, using escorts, avoiding day or night
864 navigation, adjusting speed or course, or engaging security personnel or equipment on or about the
865 Vessel;
- 866 (ii) to comply with the orders, directions or recommendations of any underwriters who have the
867 authority to give the same under the terms of the insurance;
- 868 (iii) to comply with all orders, directions, recommendations or advice given by the Government of the
869 Nation under whose flag the Vessel sails, or other Government to whose laws the Owners are subject,
870 or any other Government, body or group, including military authorities, whatsoever acting with the
871 power to compel compliance with their orders or directions; and
- 872 (iv) to comply with the terms of any resolution of the Security Council of the United Nations, the
873 effective orders of any other Supranational body which has the right to issue and give the same, and
874 with national laws aimed at enforcing the same to which the Owners are subject, and to obey the
875 orders and directions of those who are charged with their enforcement.
- 876 (c) This Clause shall be incorporated into any bill of lading issued pursuant to this Contract. The
877 Charterers shall indemnify the Owners against all consequences or liabilities that may arise from the
878 Master signing bills of lading as presented to the extent that the terms of such bills of lading impose or
879 result in the imposition of more onerous liabilities upon the Owners than those assumed by the
880 Owners under this Clause.
- 881 (d) If in compliance with this Clause anything is done or not done, such shall not be deemed a
882 deviation, but shall be considered as due fulfillment of this Contract. In the event of a conflict
883 between the provisions of this Clause and any implied or express provision of the Contract, this
884 Clause shall prevail to the extent of such conflict, but no further.
- 885 **67. Sanctions Compliance Clause**
- 886 (a) Notwithstanding any other term of this Contract, both parties agree to the following conditions which
887 are incorporated into this Contract:
- 888 (i) to comply in the performance of this Contract with the strictest obligations imposed by any
889 applicable sanctions measures, or, if more stringent, with the standards of sanctions measures issued
890 or adopted from time to time by HM Treasury of the UK, the Australian Government, Switzerland, the US
891 Government (including the US Department of the Treasury's Office of Foreign Assets Control
892 ("OFAC")), the European Union, the United Nations Security Council, and NATO as though such
893 regulations were applicable to the parties ("Sanctions"); and
- 894 (ii) not to require the other party or any third party (including any financial institution or insurer) to take
895 any action or perform any obligation in relation to the Contract which involves or may reasonably be
896 considered to involve a violation of Sanctions applicable to such party. For the avoidance of doubt,
897 nothing in this clause shall relieve either party of any obligation to make a payment due under any
898 other terms of this Contract.

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

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

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

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

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

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

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

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

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

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

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

932 68. Anti-corruption

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

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

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

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

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

949 (A) any "Government Official" (meaning any person employed by or acting on behalf of a government,
 950 government-controlled entity or public international organisation; any political party, party official or
 951 candidate; any individual who holds or performs the duties of an appointment, office or position created by
 952 custom or convention; or any person who holds him/herself out to be the authorised intermediary of a

- 953 Government Official) in order to influence official action;
- 954 (B) any other person while knowing or having reason to know that all or any portion of the money or thing
955 of value will be offered, promised or given to a Government Official in order to influence official action; or
- 956 (C) any person (whether or not a Government Official) to influence that person to act in breach of a duty
957 of good faith, impartiality or trust ("acting improperly"), to reward the person for acting improperly, or
958 where the recipient would be acting improperly by receiving the thing of value;
- 959 (iii) will offer, give or authorise any "Facilitation Payment" to a Government Official ("Facilitation Payment"
960 meaning a small payment or gift or anything else of value to a Government Official to expedite or
961 secure the performance of a routine government action that is ordinarily and commonly performed.
962 Examples of Facilitation Payments include (but are not limited to) payments to expedite or facilitate
963 customs or other inspections, customs clearance, berthing, the issuance of legitimate visas, licenses
964 or permits, and to connect telephones or other utility services; or
- 965 (iv) will receive or agree to accept any payment, gift or other advantage which violates Applicable
966 Anti-Corruption Laws.
- 967 (c) If there is any doubt whatsoever as to whether an action, offer, promise or payment is permitted under
968 this clause 67, each party agrees to consult the other party prior to taking any such action. Without
969 prejudice to any other part of this Contract, no payment made in breach of this clause may be claimed
970 from the other party.
- 971 (d) The Owner will keep and maintain accurate and reasonably detailed books and financial records in
972 connection with its performance under, and all payments made and received in connection with, this
973 Contract. The Charterer and its authorised representatives will have the right to access and review
974 all books and records of the Owner or any other information relevant to this Contract in order to test
975 compliance with Applicable Anti-Corruption Laws and the representations, warranties and covenants
976 herein. The Owner will provide any information and assistance reasonably required by the Charterer in
977 connection with such an audit.
- 978 (e) Without prejudice to remedies referred to elsewhere in this Contract or any rights or remedies
979 available at law or in equity, if either party in good faith has reason to believe that a breach of any of
980 the representations, warranties or covenants relating to compliance with Applicable Anti-Corruption Laws
981 has occurred or is likely to occur, that party (the "non-breaching party"), notwithstanding any other clause
982 of this Contract, has the right to take whatever action it deems to be appropriate to avoid a violation of
983 Anti-Corruption Laws, including but not limited to:
- 984 (i) require additional representations, warranties, undertakings and other provisions as it reasonably
985 believes are necessary to ensure compliance with Applicable Anti-corruption Laws and the
986 other party (the "breaching party") agrees that this Contract will be so amended to include such additional
987 provisions;
- 988 (ii) withhold any payment(s) (including any payment of freight and/or demurrage) (whether incurred or
989 earned before or after the time of the actual or suspected breach or not) due under this Contract until
990 such time as the non-breaching party is reasonably satisfied that no breach has occurred or, if there was
991 a breach, that the breach is likely to occur and/or until the non-breaching party is satisfied in its
992 reasonable opinion that the breaching party has taken sufficient steps to avoid a repetition of any
993 breach of this clause. For the avoidance of doubt, in the event that the non-breaching party withholds any
994 payment(s) in accordance with this clause, whether those payment(s) are later paid or not, so withholding
995 shall not constitute a breach of this Contract; and/or
- 996 (iii) if as a direct or indirect result of the aforementioned actual or suspected breach of this clause 67, any
997 voyage(s) cannot be performed by the non-breaching party without the non-breaching party being in
998 breach of any Applicable Anti-Corruption Laws, the non-breaching party will be entitled to cancel the said
999 voyage(s), without prejudice to any rights to remedies whatsoever of that party. For the avoidance of
1000 doubt, if as a direct or indirect result of a breach of this clause, no further voyages can be performed by
1001 the non-breaching party under this Contract, the non-breaching party will be entitled to terminate this
1002 Contract either (the timing of which shall be at the non-breaching party's discretion) (A) with immediate
1003 effect; or (B) if the laden voyage has not been completed and the cargo discharged, once the laden
1004 voyage has been completed and the cargo discharged.
- 1005 For the avoidance of doubt, if the Contract is terminated by Charterer under this clause, whether or
1006 not on completion of the laden voyage and discharge of the cargo, no payment of freight, balance of
1007 freight or demurrage not already earned at the time of breach will be payable by the Charterer
1008 without prejudice to the rights of Charterer or obligations of Owner under this Contract.
- 1009 (g) Each party shall defend and indemnify the other party against any fine, penalty, liability, loss or

1010 damages and for any related costs (including, without limitation, court costs and legal fees) arising
1011 directly or indirectly out of the breaching party's failure to comply with any Applicable Anti-Corruption
1012 Laws, or arising out of the breaching party causing the non-breaching party to be in violation of any
1013 Applicable Anti-Corruption Law.

1014 (h) The Owner shall notify the Charterer immediately on becoming aware of any suspected or actual
1015 violation by it or its Associates of Applicable Anti-Corruption Laws in connection with this Contract. The
1016 Owner will promptly take all such steps as may be necessary and/or requested by the Charterer to ensure
1017 minimum adverse effect on the Charterer's reputation in the event of any suspected or actual violation.

1018 **69. Attachments**

1019 The BHP Billiton Vetting questionnaire duly completed by Owner for the performing vessel, Appendices
1020 A, B, C and D and Rider clauses [] to [] as may be attached are deemed to be fully incorporated into
1021 this Contract and to form part of it.

1022 **70. Confidentiality**

1023 Each party and their respective officers, directors, employees, affiliates and consultants shall keep
1024 confidential this Agreement and its terms and shall not disclose such confidential information to any
1025 other person except with the written consent of the other party (such consent to not be unreasonably
1026 withheld) or in circumstances where either or both parties are ordered by a court of competent jurisdiction
1027 or required by applicable laws or by a party's auditors to do so, or in circumstances where a party
1028 reports information on the price, route or vessel type (only) to price or freight reporting agencies.

1029 **71. BIMCO Electronic Bills of Lading Clause**

1030 (a) At the Charterer's option, bills of lading, waybills and delivery orders referred to in this Charter Party
1031 shall be issued, signed and transmitted in electronic form with the same effect as their paper equivalent.

1032 (b) For the purpose of Sub-clause (a) the Owner shall subscribe to and use Electronic (Paperless)
1033 Trading Systems as directed by the Charterer, provided such systems are approved by the International
1034 Group of P&I Clubs. Any fees incurred in subscribing to or for using such systems shall be for the
1035 Charterers' account.

1036 (c) The Charterer agrees to hold the Owner harmless in respect of any additional liability arising from the
1037 use of the systems referred to in Sub-clause (b), to the extent that such liability does not arise from
1038 Owner's negligence.

1039 OWNER:..... CHARTERER:.....

Appendix A
VESSEL'S DESCRIPTION AND OTHER DETAILS

Name:

Previous Names:

Callsign/Telex/Fax/Inmarsat numbers:

Type of Vessel:

Date of Build: Shipyard where built Flag:

Classed: at :

DWAT: on summer salt water draft

LOA : Beam : moulded Depth

TPC/TPI :

Number of holds & hatches :

Vessel's Ballast holds (sea/port):

Airdraft (Distance from waterline to top of hatch coaming) in

Normal Ballast condition:

Fully Laden condition:

Type of Hatchcovers:

Hatch dimensions in main deck (and tween deck if applicable):

P&I Club and current Hull & Machinery value:

Applicable to Handysize and geared Panamax Vessels:

Number & Type and manufacturer of cargo gear:

Capacity of gear under hook:

Is Vessel grabs fitted (yes/no): (if applicable type of grabs and capacity) :

Flat tanktop dimensions in metres:

Tanktop strength in metric tons per square metre:

Can Vessel's hold ladders be continually accessed from the holds between a

Height of 3-5 metres above the tanktop?

Grain and Bale Capacities total and per hold (CBM) (plus Hatchcoamings if

Capesize/Panamax/OBO/Orecarrier) :

Normal Operating speeds in ballast and laden:

Applicable to Very Large, Capesize and Panamax Bulkcarriers, Orecarriers and OBOs.

Dunkirk East Suitable: Yes/No

Redcar suitable: Yes/No

Vessel is/is not described as being self trimming

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
Vetting Questionnaire