



SOUTH 32 VOY - ALUMINA

1. Place and Date Geneva	SOUTH32 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	7. Itinerary
8. Load Port(s) 1 safe berth Bunbury, Australia	9. Discharge Port(s) 1 safe berth Maputo or in Charterers' option 1 safe berth Richards Bay or in Charterers' option 1-2 safe berth Maputo and Richards Bay, rot in Charterers' option
10. Full and Complete / Part Cargo and Quantity *part cargo not allowed*	11. Laycan Commencement / Cancelling
12. Freight Rate - usd xxx pmt FIOST basis 1-1 Maputo - usd xxx pmt FIOST basis 1-1 Richards Bay - usd xxx pmt FIOST basis 1-2 rot in Charterers' option	13. Laytime for Load Port(s) 20,000 mts per weather working day Saturday, Sunday, holiday included
14. Demurrage / Despatch	15. Laytime for Discharge Port(s) Richards Bay: - 12,000 mts per weather working day, Saturday, Sunday, holiday including - 13,200 mts per weather working day, Saturday, Sunday, Holiday including
16. Turn Time Load Port(s) 12 hours turn time unless sooner commenced, half actual time used to count.	17. Turn Time Discharge Port(s) 12 hours turn time unless sooner commenced, half actual time used to count
18. NOR at Load Port(s) NOR any time day or nith, Sunday and holidays included	19. NOR at Discharge Port(s) NOR any time day or nith, Sunday and holidays included
20. Agents at Load Port(s) Agents nominated by charterers and appointed/paid for by owners.	21. Agents at Discharge Port(s) Agents nominated by charterers and appointed/paid for by owners.
22. Address Commission no 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. It is this day mutually agreed between the party mentioned in Box 2 as [Owner/Disponent Owner] (hereinafter called Owner) of the Vessel named in Box 4 and the party mentioned in Box 3 as Charterer that:
- (a) the Vessel must be classed Lloyds 100 A1 (or equivalent at a classification society that is a member of the International Association of Classification Societies, and compliant with South32 vetting standards) and as described in Box 5 & 6 and further detailed as per vessel's description; and
- (b) the Vessel complies with the requirements of clause 47 below. Vessels classification to be maintained during the entire duration of the charter failing which, Owners to be responsible for any and all extra insurance, penalties, assessments whatsoever, directly resulting from vessels guaranteed classification not being maintained.
2. The said Vessel being warranted tight, staunch, strong and in every way fitted for the voyage, shall after delivery of her previous cargo, proceed with utmost despatch to the loading port(s) or place(s) stated in Box 8 and there load always afloat as directed by Charterer or its designated representatives, cargo as stated in Box 10, not exceeding what she can reasonably stow and carry and being so loaded, shall sail at speed in accordance with her description during the sea passage from pilot station to pilot station in good weather and calm sea up to and including Beaufort Scale 4 and Douglas Sea State 3 as recorded in the Vessel's engine and deck logs proceed to the discharging port(s) or place(s) stated in Box 9 and there deliver the cargo, always afloat as directed by Charterer or their agents or designated representatives. Owners to provide vessel's full description including eco speed and consumption.
- Cargo is always to be loaded, carried and discharged in accordance with all applicable rules and requirements, included but not limited to the International Maritime Organisation current as at the date of this Contract.
- 3. Freight Rate**
Freight, inclusive of all port charges, pilotages, light dues and all other legally permissible dues usually paid by Vessel, shall be paid at the rate stated in Box 12. Charterers are not responsible for QDA payment(s) in ports.
- 4. Freight Payment**
Charterer shall pay freight on the [Bill of Lading/Delivered] weight in United States Dollars to Owner's account as set out in Appendix B.
- The Charterer shall pay 95 percent of Bill of Lading quantity within [5] banking days of signing and releasing Bills of Lading marked "[Freight Prepaid / Freight Payable] as per Contract" or on or before the commencement of discharge at the (first) discharge port, whichever is earlier. If Owner fails to send Charterer a correct freight invoice by the time that the Bills of Lading are signed and released, the time for payment of freight under this sub-clause shall be amended and extended such that Charterer is not obliged to pay freight until 5 days after Owner's invoice is received, without prejudice to Charterer's rights or Owner's obligations under this Contract.
- Freight non-returnable whether Vessel and/or cargo is lost or not lost.
- The balance of freight shall be paid by Charterer to Owner within [7] banking days after right and true delivery of the cargo, receipt of a fully executed Charter Party or Contract by Charterer and issuance of: Owner's freight invoice, time sheets, Statement(s) of Facts and signed Notice of Readiness with Owner's calculations of any demurrage or despatch incurred at the loading and discharging ports.
- For the purposes of this clause, "banking day" means any day on which banks in Singapore, Australia, UK, New York and Switzerland are generally open for the conduct of business.
- Should any amount be due to Charterers, same to be paid by Owners to Charterers' bank account within 5 banking days after receipt of all evidential documentation. Cheque payment is not allowed and money must be received at Charterers nominated bank account and transferred electronically.
- 5. Compliance and Reporting**
Charterer shall furnish Owner, directly or indirectly, with all of their compliance and reporting requirements in writing, in the English Language, and Owner shall cause the Master to ensure that he and the crew comply with such requirements, including, but not limited to governance and anti-corruption and any other compliance and reporting requirements as may be specified by the Charterer whether or not there is any other provision of this Contract dealing with such requirements [Note: Please insert in the brackets any other instructions particularly important to the contract]. The Master shall keep full and correct deck and engine logs of the voyage, which are to be patent to Charterer or its agents, and furnish Charterer, its agents or supercargo, when required, with a true copy of such deck and engine logs, showing the course of the Vessel, distance run and the consumption of bunkers. Any log extracts required by Charterer shall be in the English Language. Vessel/Master to copy daily noon reports to Charterers operation desk in line with their requirements to freightops@south32.net. Owners to allow sharing of vessel's position and noon reports through Veson's Veslink and (charterers to provide clear instruction to the vessel which to be followed)
- 6. Final Accounting for Freight and Demurrage**
Freight shall be finalised on the basis of the [Bill of Lading/Delivered] quantity and the balance of freight shall be settled as per clause 4. The final balance of demurrage or despatch, if any, shall be settled by Charterer within [30] days of the date of final discharge and only if Charterer has received from Owner:

Owner's demurrage invoice, time sheets, Statement of Facts (signed by the Master and Charterers' or receiver's representative) and signed Notices of Readiness with
Owner's calculations of any demurrage or despatch incurred at the load port(s) and discharge port(s) and the fully executed Contract.

7. Bills of Lading

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

Owners confirm Charterers are allowed to issue Bills of Lading at discharge port or in Charterers' option in Singapore, in strict conformity with Mate's receipt, in which case Bills of Lading must have named the shipper, consignee and notifiable parties and not to be made out to order. If original Bills of Lading are not available on vessels arrival at discharge port or in case of change of discharge port (not within the Bills of lading range), Owners/Master to discharge/release entire cargo against Charterers' Letter of Indemnity which to be in line with international group standard form letters (a, b, c) of indemnity and as per Owners' standard P&I CLUB wording and which to be signed by Charterers only.

8. Laydays and Cancellation

Time for loading shall not commence before 0001 on the date stated in "Laycan Commencement" as per Box 11. Unless otherwise specifically agreed.

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

Charterer shall also have the option to cancel the voyage in question should the Vessel not have tendered Notice of Readiness ("NOR") in accordance with clause 11 on or before the "Cancelling" date/time as per Box 11. If the Charterer does not wish to exercise these cancellation rights then the Charterer must declare that fact to Owner no later than 2 hours after receipt of the Notice of Readiness. Notwithstanding anything herein stated, if the vessel fails holds and re-inspection/passing after the cancelling only, time to start counting after 72 hours from the time of late arrival or re-inspection/passing.

9. Loading Terms

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

10. Discharging Terms

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

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

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

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

In the event that Charterer or Shippers can arrange to load before time commences to count, Master

shall allow work to be done, in which case half actual time used to count. Time used by the Vessel in proceeding from waiting place or anchorage to loading berth or anchorage and making ready for loading (including time spent waiting for Under Keel Clearance, time when the loading berth or anchorage is not working or operating due to weather, up heaving anchor, mooring, fastening, inward formality, obtaining customs clearance and pratique) and any time lost before berthing (after tendering NOR) due to delay to the Vessel caused by act or omission of Owner, shall not count as laytime or time on demurrage unless such delay is directly caused by act of Charterer. Time for waiting for surveyor to conduct hold inspection to be shared equally between Owners and Charterers and to be marked on the Statement of Facts accordingly. Master to ensure that correct timings are stipulated in the Statement of Facts.

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

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

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

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

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

13. Laytime at Additional Ports

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

14. Shifting Cost and Time

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

15. Warping

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

16. Demurrage and Despatch

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

17. Wire Mooring Ropes

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

18. Overtime

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

19. Stevedoring

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

- 175 under the supervision, responsibility and risk 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 If the vessels holds are found to be unsuitable, any time lost until the vessel is accepted and is ready in all
- 185 respects as if the vessels has not originally been rejected to load, shall not count as laytime or as time on
- 186 demurrage. Any expenses directly attributable thereto including but not limited to standby of trucks, labour and
- 187 mechanical equipment shall be for Owners' account. Owners confirm vessels holds will be free of rust scale,
- 188 clean, dry and in all respects suitable for the carriage of alumina to Shippers/Charterers' surveyors' satisfaction,
- 189 and hatch covers to be absolutely watertight/weathertight for the whole duration of the charter party. Charterers'
- 190 option to inspect the holds prior to delivery.
- 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 and/or time lost
- 223 attributable
- 224 thereto including but not limited to standby of trucks, labour, unberth/re-berth and mechanical equipment shall be
- 225 for
- 226 Owner's account.
- 227 **27. Restrictions, Routing & Rotation**
- 228 The Vessel shall proceed to the first or sole discharging port via the most direct route unless otherwise
- 229 agreed. Loading and discharging port(s) rotation shall be in Owner's option, unless otherwise agreed.
- 230 Prior to arrival at loading and discharging port(s) Owner and Master to be solely responsible to determine
- 231 the applicable size, draft, length, beam and air draft limitations and any other restrictions.

28. Assignment / Sub-charter

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

(b) A party to the Agreement that is an entity within the South32 Marketing Pte Ltd group of companies may assign or transfer its rights and/or obligations under the Agreement in whole or in part to any Affiliate and may assign or transfer any of its receivables under the Agreement to another party pursuant to its trade or other finance arrangement. "Affiliate" under this clause means South32 Marketing Pte Ltd or any legal entity with respect to which South32 Marketing Pte Ltd have direct or indirect ownership of more than 50 per cent of the shares entitled to vote at general meetings.

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

29. Notices

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

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

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

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

30. Agents

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

Owners to arrange for advances and payments of disbursement accounts to agents at the ports nominated under this charter. Failing which, and in case the vessel is prevented from loading and/or discharging due to Owners to complying with this provision, laytime not to count and demurrage not to accrue.

31. Draft Survey

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

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

32. Non-presentation of Bills of Lading

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

33. Change of Ownership/Management

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

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

34. ITF and Boycott

Owners guarantee that the vessel is ITF compliant or bona fide trade union agreement or equivalent for world trading. Owner undertakes as a condition that the present terms and conditions of employment of the crew comply with an ITF Agreement or a bona fide Trade Union Agreement that is acceptable to the ITF and their representatives and will remain so for the duration of this Contract. In the event of loss of time

and/or extra expenses incurred due to boycott of the Vessel (whether actual or threatened) and/or dispute with labour because of the Vessel's flag or nationality of Owner, Master, Officers or crew are employed, such time shall neither count as laytime nor time on demurrage and such extra expenses shall be for Owner's account.

35. Strike Clause

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

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

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

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

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

36. Force Majeure

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

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

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

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

- 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). Any time used for rectifying/repairing stevedore damages not to count as
laytime even if vessel is on demurrage.
- 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. Notwithstanding anything herein stated,
Owners must inform Charterers about their bunker intention at the beginning of the voyage. If the trade is time
pressed, Owners to endeavour to assist Charterers to keep delays due to bunkering to a minimum.
- 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.
- Any substantiated deadfreight claim must be supported by an independent surveyors report arranged at Owners'
time/expenses. If the survey is carried out after completion of loading, time used for conduction of survey not to
count, nor to be counted as demurrage (even if vessel on demurrage) and any and all extra expenses incurred
(including but not limited to cancellation of pilots due to delay of the vessel, time loss etc) to be for Owners'
account.
- 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

onboard equipment whilst impaired by drugs or alcohol. The policy will also have the objective of strictly prohibiting the possession, use, transport and distribution of illicit or non-prescribed drugs by crew members. Owner shall exercise due diligence throughout the currency of this Contract to ensure that such policies are complied with in full.

47. Vessel Age / Vetting / Inspection

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

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

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

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

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

Charterer will have the right to arrange for the nominated Vessel to be vetted on the basis of a physical inspection at any reasonable time during the currency of this Contract (not limited to the period after the 15th anniversary of the Vessel's build date or the time at which the duration of the Contract exceeds 13 months) which inspection shall be to the satisfaction of Charterer's approved marine vetting company (as appointed by Charterer at its sole discretion). This inspection will be to assess the Vessel's quality of maintenance and other operational standards. In the event that the Vessel is not inspected to the satisfaction of Charterer's approved marine vetting company, Charterer shall have the right to serve notice on Owner requiring the Owner to remedy any such defect(s) within no more than [14] days from the date of the notice. In the event that the Vessel falls below a three star Rightship approval rating (or equivalent), Owner will cooperate and work with Charterer's approved marine vetting company to ensure that a three star Rightship approval rating (or equivalent) is restored.

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

48. BIMCO ISM Clause

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

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

49. ISPS/MTSA Clause for Voyage Charter Parties 2005

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The BIMCO EU Advance Cargo Declaration Clause for Voyage Charter Parties is hereby incorporated into this Contract. To the extent that the BIMCO EU Advance Cargo Declaration Clause for Voyage Charter Parties is amended by BIMCO, the most recent version will be deemed to be incorporated into 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:-

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

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

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

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

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

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

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

56. General Average

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

57. Japanese Trading Clause

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

58. Ice Clause

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

(a) Port of Loading

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

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

(b) Port of Discharge

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

(ii) If at any discharging port the Master considers that there is a danger of the Vessel being frozen in, and provided that the Master or Owner immediately notify Charterer thereof, the Vessel may leave

with cargo remaining on board and proceed to the nearest safe and ice free place and there await Charterer's nomination of a safe and accessible alternative port within [24] running hours, Sundays and holidays excluded, of the Master's or Owner's notification. If Charterer fails to nominate such alternative port, the Vessel may proceed to the nearest safe and accessible port and there discharge the remaining cargo.

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

59. **Dispute Resolution**

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

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

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

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

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

60. **Cargo Survey**

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

61. **Part Cargo**

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

Owners option to carry Charterers cargo as full or part cargo under this charter. If part cargo, following to apply:

a) Charterers cargo always to be stowed in separate hold(s), away from any other/completion cargo

b) Charterers cargo not to be loaded/discharged concurrent with any other cargo operations

c) Any contamination due to other cargo carried on board to be at Owners full responsibility.

d) At load/discharge port, nor to be presented only after vessel has completed loading and/or discharging of any other cargoes on board and after all holds into which Charterers cargo to be loaded are in all respect ready and free and unimpededly available for receiving Charterers cargo.

62. **Commissions**

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

63. **Index description**

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

If:

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

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

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

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

64. Termination on Bankruptcy of Either Chartering Party

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

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

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

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

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

65. Set-off

(1) Definitions:

In this clause, the following definitions are used:

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

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

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

(2) Set-off

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

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

(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 party stating:

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

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

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

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

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

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

66. BIMCO Piracy Clause for Single Voyage Charter Parties

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

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

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

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

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

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

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

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

67. Sanctions Compliance Clause

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

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

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

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

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

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

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

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

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

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

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

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

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

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

68. Anti-corruption

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

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

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

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

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

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

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

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

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

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

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

(d) The Owner will keep and maintain accurate and reasonably detailed books and financial records in connection with its performance under, and all payments made and received in connection with, this Contract. The Charterer and its authorised representatives will have the right to access and review all books and records of the Owner or any other information relevant to this Contract in order to test compliance with Applicable Anti-Corruption Laws and the representations, warranties and covenants herein. The Owner will provide any information and assistance reasonably required by the Charterer in connection with such an audit.

(e) Without prejudice to remedies referred to elsewhere in this Contract or any rights or remedies available at law or in equity, if either party in good faith has reason to believe that a breach of any of the representations, warranties or covenants relating to compliance with Applicable Anti-Corruption Laws has occurred or is likely to occur, that party (the "non-breaching party"), notwithstanding any other clause of this Contract, has the right to take whatever action it deems to be appropriate to avoid a violation of Anti-Corruption Laws, including but not limited to:

(i) require additional representations, warranties, undertakings and other provisions as it reasonably believes are necessary to ensure compliance with Applicable Anti-corruption Laws and the other party (the "breaching party") agrees that this Contract will be so amended to include such additional provisions;

(ii) withhold any payment(s) (including any payment of freight and/or demurrage) (whether incurred or earned before or after the time of the actual or suspected breach or not) due under this Contract until such time as the non-breaching party is reasonably satisfied that no breach has occurred or, if there was a breach, that the breach is likely to occur and/or until the non-breaching party is satisfied in its reasonable opinion that the breaching party has taken sufficient steps to avoid a repetition of any breach of this clause. For the avoidance of doubt, in the event that the non-breaching party withholds any payment(s) in accordance with this clause, whether those payment(s) are later paid or not, so withholding shall not constitute a breach of this Contract; and/or

(iii) if as a direct or indirect result of the aforementioned actual or suspected breach of this clause 67, any voyage(s) cannot be performed by the non-breaching party without the non-breaching party being in breach of any Applicable Anti-Corruption Laws, the non-breaching party will be entitled to cancel the said voyage(s), without prejudice to any rights to remedies whatsoever of that party. For the avoidance of doubt, if as a direct or indirect result of a breach of this clause, no further voyages can be performed by the non-breaching party under this Contract, the non-breaching party will be entitled to terminate this Contract either (the timing of which shall be at the non-breaching party's discretion) (A) with immediate effect; or (B) if the laden voyage has not been completed and the cargo discharged, once the laden voyage has been completed and the cargo discharged.

For the avoidance of doubt, if the Contract is terminated by Charterer under this clause, whether or not on completion of the laden voyage and discharge of the cargo, no payment of freight, balance of freight or demurrage not already earned at the time of breach will be payable by the Charterer without prejudice to the rights of Charterer or obligations of Owner under this Contract.

(g) Each party shall defend and indemnify the other party against any fine, penalty, liability, loss or damages and for any related costs (including, without limitation, court costs and legal fees) arising directly or indirectly out of the breaching party's failure to comply with any Applicable Anti-Corruption Laws, or arising out of the breaching party causing the non-breaching party to be in violation of any Applicable Anti-Corruption Law.

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

69. Attachments

The Vetting questionnaire duly completed by Owner for the performing vessel, Appendices A, B, C and D and Rider clauses [] to [] as may be attached are deemed to be fully incorporated into 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.
- Vessels Gear:**
 Where a geared vessel is nominated and/or required for the business, Owners to ensure that vessels cranes/
 grabs are in good working order and condition to serve every hold. Vessel to operate ships gear simultaneously
 and provide sufficient power for same, day/night/weekends and holidays if so required by Charterers and/or their
 agents, free of charge to the Charterers. If the vessel has its own grabs on board, same to be made available to
 Charterers, if required, free of charge. (vessels cranes and grabs capacity and swl as per ships description,
 always in line with requirement for the business) any time lost due to vessels crane(s)/grab(s)/equipment
 breakdown and/or failure to supply sufficient power will not count as laytime proportionally to the number of
 cranes affected, even if vessel is on demurrage. Owners also to provide sufficient lighting on board for working
 at all times including weekends/holidays as required, free of expense to Charterers. Vessel, its gear and
 equipment always to comply with local regulations of countries allowed under this charter and Owners to ensure
 that vessel is in possession of valid required certificates and complies with such regulations. If stevedores/
 longshoremen or any other workmen are not permitted to work due to Masters and or Owners and/or Owners
 agents failure to comply with the aforementioned regulations, then any time lost shall not count as laytime, even
 if vessel is on demurrage. Any stevedore standby charges to be for Owners account.

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

Appendix A

VESSEL'S DESCRIPTION AND OTHER DETAILS

Appendix B

Banking Details	
Beneficiary's Name	
Address	
Post Code	
City	
Country	
Account Number (USD Acct)	
Beneficiary Bank	
Address	
Postal Code	
City	
Country	
Sort Code/ABA etc	
Swift Code	
Intermediate Bank	
Address	
Post Code	
City	
Country	
Sort Code/ABA etc	
Swift Code	

Appendix C

Defined Terms

In Clause 64 of this Contract:

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

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

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

Appendix D
Vetting Questionnaire