


VOYAGE CHARTER PARTY (2009)

1. Place and Date Geneva PROFORMA	
2. Owner and Place of Business	3. Charterer and Place of Business
4. Vessel's Name	5. Flag and Age
6. Vessel's Description, otherwise as per Appendix A	7. Itinerary
8. Loading Port(s) or Place(s)	9. Discharge Port(s) or Place(s)
10. Full and complete/Part Cargo and Quantity	11. Laycan Commencement / Cancelling - Cl. 8
12. Freight Rate - Cl. 3 per metric ton / wet metric ton Free/liner in and free/liner out and spout/dump/machine trimmed, or stowed, dunnaged, lashed and secured.	13. Loading Terms – Cl. 9 metric ton / wet metric ton
14. Demurrage / Despatch – Cl. 16	15. Discharging Terms – Cl. 10 metric ton / wet metric ton
16. Notice of Readiness & Turn Time at Load Port(s) – Cl. 11	17. Notice of Readiness & Turn Time at Discharge Port(s) – Cl. 12
18. Agents at Load Port (s) – Cl. 30	19. Agents at Discharge Port(s) – Cl. 30
20. Address Commission - Cl. 57 3.75%	21. Broker/Brokerage - Cl. 57 1.25%

It is mutually agreed that this Charter Party 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.

PREVIEW

Signature (Owner)	Signature (Charterer)
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1. It is this day mutually agreed between the party stated in Box 2 as Owner/Disponent Owner/Time Charter Owner
 2 (hereinafter called Owner) of the Vessel stated in Box 4, classed Lloyds + 100 A1 (or equivalent at a classification
 3 society that is a member of the International Association of Classification Societies), described in Box 5&6 and
 4 further detailed per Appendix A and the party stated in Box 3 as Charterer that:

5. The said Vessel being warranted tight, staunch, strong and in every way fitted for the voyage, shall after delivery
 6 of her previous cargo, proceed with all convenient speed to the loading port(s) or place(s) stated in Box 8 and
 7 there load always afloat as directed by Charterer or its designated representatives, a full and complete / part
 8 cargo as stated in Box 10, not exceeding what she can reasonably stow and carry and being so loaded, shall with
 9 all convenient speed proceed to the discharging port(s) or place(s) stated in Box 9 and there deliver the cargo,
 10 always afloat as directed by Charterer or their designated representatives.

11. Cargo is always to be loaded, carried and discharged in accordance with the rules and requirements of IMO.

12. **3. Freight Rate**

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

15. **4. Initial Freight Payment**

16. Freight shall be paid by Charterer on Bill of Lading weight in United States Dollars to Owner's account as per
 17 Appendix B.

18. Freight based on ninety five percent of Bill of Lading quantity shall be paid within seven (7) banking days of receipt
 19 of Owner's correct invoice (which must include the deduction of Charterers address commission as stated in Box
 20) and after signing and releasing Bills of Lading, discountless and non-returnable whether Vessel and/or cargo is
 21 lost or not lost.

22. The balance of freight, together with settlement of despatch and/or demurrage if applicable, shall be paid within
 23 seven (7) banking days of agreement of laytime between Owner and Charterer at the loading and discharging
 24 ports, and receipt of Owner's correct invoice (which must include the deduction of Charterers address commission
 25 as stated in Box 20 and be on Owners official letterhead).

26. **5. Settlement of Balance of Freight / Despatch or Demurrage**

27. Freight shall be finalised on the basis of the Bill of Lading quantity and the balance of freight, despatch and
 28 demurrage shall be settled as per Clause 4.

29. **6. Bills of Lading**

30. The Master shall authorise the agents at load port to sign and release on his behalf three negotiable Bills of
 31 Lading, at any time Charterer or Shippers request this for any quantity loaded up to that time. Shipper's weights in
 32 accordance with the shore scales or shore tally or weighbridge or draft survey (in Charterer's exclusive option) at
 33 the loading port shall be accepted as tonnage shipped and Mate's Receipts shall be drawn up accordingly. Bills of
 34 Lading are always to be drawn up in conformity with the Mate's Receipts. Upon completion of loading Owner shall
 35 release three negotiable Bills of Lading, clause 'Freight Payable as per Charter Party', to Shippers or their
 36 representatives.

37. **7. Non-presentation of Bills of Lading**

38. If requested by Charterer, the Master shall release all or part of the cargo at the discharging port(s) without
 39 presentation of original Bills of Lading. Prior to discharge Charterer/Receiver (at Charterer's option) shall provide
 40 Owner with a Letter of Indemnity as per the Owner's P&I club form but without a bank guarantee. Such Letter of
 41 Indemnity shall automatically become null and void, and to be promptly returned to Charterer/Receiver, upon
 42 presentation of the original Bill of Lading to Owner or Master.

43. **8. Laydays Commencement and Cancellation**

44. Time for loading shall not commence before 00:01hrs on the first layday as stated in Box 11.

45. Charterer has the right to cancel this Charter Party should there be any material misrepresentation made by the
 46 Owner or their negotiating agent in respect of the Vessel's particulars, the Vessel's suitability to perform the
 47 voyage, the Vessel's position and/or itinerary or should the Vessel not have tendered Notice of Readiness in
 48 accordance with Clause 11 on or before the Laydays Cancelling as stated in Box 11.

49. **9. Loading Terms**

50. (Delete 8 (a), (b), (c) or (d) as applicable)

51. a) Sundays and Holidays Included (SHINC)

52. The cargo shall be loaded at the average rate as stated in Box 13, per weather working day of 24 consecutive
 53 hours, Sundays local and national holidays always included.
 54. Time shall not count for opening and closing hatches at commencement and completion of loading at each port,
 55 even if Vessel is on demurrage.

56 b) Sundays and Holidays Excepted (SHEX)
 57 The cargo shall be loaded at the average rate as stated in Box 13, per weather working day of 24 consecutive
 58 hours, Sundays and local and national holidays to 0800 hours Monday or the next working day after such
 59 holidays always excepted.

60 In case Charterers and Shippers can arrange to load during excepted periods, Master shall allow work to be
 61 done, in which case half time actually used shall count as laytime.
 62 Time shall not count for opening and closing hatches at commencement and completion of loading at each port,
 63 even if Vessel is on demurrage.

64 c) Customary Quick Despatch (CQD)
 65 The cargo shall be loaded, stowed, dunnaged, lashed and secured or spout/dump/machine trimmed at the
 66 expense of the Charterer with customary quick despatch.

67 d) Liner
 68 The cargo shall be loaded at the time, risk and expense of the Owners. Cargo will be made available to the
 69 Vessel under the Vessel's hook at load berth or place as stated in Box 8.

70 **10. Discharging Terms**

71 (Delete 9 (a), (b), (c) or (d) as applicable)

72 a) Fridays and Holidays Included (FHINC) / Sundays and Holidays Included (SHINC)
 73 The cargo shall be discharged at the average rate as stated in Box 15, per weather working day of 24
 74 consecutive hours, Fridays/Sundays local and national holidays always included.
 75 Time shall not count for opening and closing hatches at commencement and completion of discharging at each
 76 port, even if Vessel is on demurrage.

77 b) Fridays and Holidays Excepted (FHEX) / Sundays and Holidays Excepted (SHEX)
 78 The cargo shall be discharged at the average rate as stated in Box 15, per weather working day of 24
 79 consecutive hours, Thursdays after 1200 /Fridays/Saturdays after 1200 hours/Sundays and local and national
 80 holidays to 0800 hours Saturday/Monday or the next working day after such holidays always excepted.
 81 In case Charterers and Shippers can arrange to discharge during excepted periods, Master shall allow work to be
 82 done, in which case half time actually used shall count as laytime.
 83 Time shall not count for opening and closing hatches at commencement and completion of discharging at each
 84 port, even if Vessel is on demurrage.

85 c) Customary Quick Despatch (CQD)
 86 The cargo shall be discharged at the risk of the Charterer with customary quick despatch.
 87 d) Liner
 88 The cargo shall be discharged at the time, risk and expense of the Owners. Cargo will be made available to the
 89 Charterer under the Vessel's hook at discharge berth or place as stated in Box 9.

90 **11. Tendering of Notice of Readiness at Load Port(s) or Place(s)**

91 (Delete 10 (a) or (b) as applicable)

92 a) Sundays and Holidays Included (SHINC) / Customary Quick Despatch (CQD)
 93 Notice of Readiness shall be tendered in writing at any time day or night, Sundays and Holidays included after the
 94 Vessel has arrived and is in all respects ready and in free pratique. If the loading berth is unavailable at this time
 95 the Vessel may tender Notice of Readiness from the normal recognised waiting place designated by the Port
 96 Authority, even if outside the normal port limits and whether or not the Vessel has been cleared by customs and/or
 97 quarantine authorities.
 98 At load port, Owner/Master are not to tender, nor is Charterer obliged to accept, Vessel's Notice of Readiness prior
 99 to commencement of laycan, unless otherwise previously agreed.
 100 If SHINC, time for loading shall count 12 hours after Notice of Readiness has been tendered. However in the
 101 event that Charterer or Shipper can arrange to load before time commences to count, Master shall allow work to
 102 be done, in which case half actual time used shall count.
 103 Time used by the the Vessel in proceeding from waiting place or anchorage to loading berth and making ready for
 104 loading (including obtaining customs clearance and pratique) and any time lost before berthing (after Tendering
 105 Notice of Readiness) due to delay to the Vessel, shall not count as laytime or time on demurrage, unless such

- 106 delay is directly caused by action of the Charterer.
- 107 b) Sundays and Holidays Excepted (SHEX)
- 108 Notice of Readiness shall be tendered in writing only during normal office hours after the Vessel has arrived and is
109 in all respects ready and in free pratique. If the loading berth is unavailable at this time the Vessel may tender
110 Notice of Readiness from the normal recognised waiting place designated by the Port Authority, even if outside the
111 normal port limits and whether or not the Vessel has been cleared by customs and/or quarantine authorities.
- 112 At load port, Owner/Master are not to tender, nor is Charterer obliged to accept, Vessel's Notice of Readiness prior
113 to commencement of laycan, unless otherwise previously agreed.
- 114 Normal office hours are 0800 to 1700 Monday to Friday and 0800 to 1200 Saturday, always excluding local and
115 national holidays.
- 116 Time for loading shall count from 1300 on the same working day if Notice of Readiness is tendered before 1200
117 Monday to Friday or from 0800 on the next working day if Notice of Readiness is tendered at or after 1200 on
118 Saturday.
- 119 In the event that Charterer or Shipper can arrange to load before time commences to count, Master shall allow
120 work to be done, in which case half actual time used shall count.
- 121 Time used by the Vessel in proceeding from waiting place or anchorage to loading berth and making ready for
122 loading (including obtaining customs clearance and pratique) and any time lost before berthing (after tendering
123 Notice of Readiness) due to delay to the Vessel, shall not count as laytime or time on demurrage unless such
124 delay is directly caused by action of the Charterer.
- 125 12. Tendering Notice of Readiness at Discharging Port(s)**
- 126 (Delete 11 (a) or (b) as applicable)
- 127 a) Fridays and Holidays Included (FHINC) / Sundays and Holidays Included (SHINC) / Customary Quick Despatch
128 (CQD)
- 129 Notice of Readiness shall be tendered in writing at any time day or night, Sundays and Holidays included (or
130 Fridays and Holidays if FHINC terms apply), after the Vessel has arrived and is in all respects ready and in free
131 pratique. If the discharging berth is unavailable at this time the Vessel may tender Notice of Readiness from the
132 normal recognised waiting place designated by the Port Authority, even if outside the normal port limits and
133 whether or not the Vessel has been cleared by customs and/or quarantine authorities.
- 134 If FHINC or SHINC, time for discharging shall count 12 hours after Notice of Readiness has been tendered.
135 However in the event that Charterer or Shipper can arrange to discharge before time commences to count, Master
136 shall allow work to be done, in which case half actual time used shall count.
- 137 Time used by the Vessel in proceeding from waiting place to discharging berth or anchorage and making ready
138 for discharging (including obtaining customs clearance and pratique) and any time lost before berthing (after
139 Tendering Notice of Readiness) due to delay to the Vessel, shall not count as laytime or time on demurrage, unless
140 such delay is directly caused by action of the Charterer.
- 141 b) Fridays and Holidays Excepted (FHEX) / Sundays and Holidays Excepted (SHEX)
- 142 Notice of Readiness shall be tendered in writing only during normal office hours after the Vessel has arrived and is
143 in all respects ready and in free pratique. If the discharging berth is unavailable at this time the Vessel may tender
144 Notice of Readiness from the normal recognised waiting place designated by the Port Authority, even if outside the
145 normal port limits and whether or not the Vessel has been cleared by customs and/or quarantine authorities.
- 146 Normal office hours are 0800 to 1700 Monday to Friday (or 0800 to 1700 Sunday to Thursday if FHEX terms
147 apply) and 0800 to 1200 Saturday (or 1200 Thursday if FHEX terms apply), always excluding local and national
148 holidays.
- 149 Time for discharging shall count from 1300 on the same working day if Notice of Readiness is tendered before
150 1200 Monday to Friday (1200 Sunday to Thursday if FHEX terms apply) or from 0800 on the next working day if
151 Notice of Readiness is tendered at or after 1200 on Saturday (or Thursday if FHEX terms apply).
- 152 In the event that Charterer or Shipper can arrange to discharge before time commences to count, Master shall
153 allow work to be done, in which case half actual time used shall count.
- 154 Time used by the Vessel in proceeding from waiting place to discharging berth or anchorage and making ready for
155 discharging (including obtaining customs clearance and pratique) and any time lost before berthing (after tendering
156 Notice of Readiness) due to delay to the Vessel, shall not count as laytime or time on demurrage unless such
157 delay is directly caused by action of the Charterer.

- 13. Laytime at Additional Ports**
 At the second (and subsequent) loading and/or discharging port(s) if agreed, the Vessel shall tender Notice of Readiness 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 stated 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 count as laytime or time on demurrage and warping to be done by Vessel's crew, where local regulations permit.
- 16. Demurrage and Despatch**
 Demurrage at the rate stated in Box 14, per day or pro-rata, for laytime exceeded in loading and/or discharging shall be paid by Charterer. Despatch at the rate stated in Box 14, per day or pro-rata, for laytime saved in loading and/or discharging shall be paid by Owner. Settlement shall be in accordance with Clause 4.
- Laytime shall be non-reversible.
- 17. 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.
- 18. Stevedoring**
 Provided the cargo is not being loaded or discharged under Liner terms as per Clause 9 & 10, it shall be loaded, stowed, Dunnaged, lashed and secured or spout/dump/machine trimmed to the Master's satisfaction in respect of seaworthiness. Whilst Stevedores at loading and discharging ports are to be appointed and paid for by Shipper(s), Receiver(s) or Charterer, they shall be deemed to be Owner's servants and shall work under the supervision and responsibility of the Master.
- If it is required by the custom of the port, the Vessel's crew shall operate free of expense to Charterer the Vessel's cargo gear, if fitted, to load and unload mechanical equipment used in bulk cargo operations. Crew are to carry out cargo handling operations, if required by Charterers, subject to local regulations.
- 19. Lighterage**
 Charterer has the option to load from barges sent alongside and/or discharge into barges sent alongside. Lighterage, if any, shall be at Charterer's risk and expense, including such fendering necessary for safe operations.
- 20. Hold Cleanliness**
 At the loading port(s) or place(s) the Vessel's holds shall be suitable in all respects to receive the cargo to be loaded under this Charter Party to the satisfaction of an independent surveyor and/or such recognised local authority as the regulations or Shippers may require. If the Vessel's holds are found to be unsuitable, any time lost until the Vessel is accepted and is ready in all respects as if the Vessel had not originally been rejected to load, shall not count as laytime or as time on demurrage. Any expenses directly attributable thereto including but not limited to shifting costs and standby of trucks, labour and mechanical equipment shall be for Owner's account.
- 21. Hold Accessibility**
 Vessel's holds and tank tops shall be suitable for the utilisation of grabs and any other mechanical equipment used in loading and discharging operations. No cargo shall be loaded in any space which is inaccessible or unsuitable for such equipment.
- 22. Lighting**
 The Vessel shall give, free of expense to Charterer, full use of her lighting on deck and in the cargo compartments which shall be adequate for all cargo operations.
- 23. Vessel Deficiencies**
 All cargo handling gear including but not limited to Vessel derricks, cranes, winches and grabs, if fitted, shall be kept in good working order and the Vessel shall provide sufficient power to drive them, free of expense to Charterer. In the event of a deficiency for any period affecting these or any other equipment, including the Vessel's ability to ballast and deballast as required for the loading and discharging operations, laytime shall not count or demurrage accrue pro-rata in relation to the number of workable hatches so affected. All standby labour costs caused by any deficiency, of Vessel's equipment shall be for Owner's account. In the event of cargo handling gear

216 deficiency, Charterer has the right to continue working the Vessel by using shore equipment, in which event Owner
 217 shall reimburse Charterer for all extra costs directly incurred and properly substantiated but time to count as
 218 laytime. Any time lost due to inefficiencies in working the Vessel with shore equipment shall not count as laytime
 219 or as time on demurrage (pro-rata to the number of workable hatches so affected).

24. Trading Certificates

220 Owners warrant that throughout the term of this Charter the Vessel shall be in all respects eligible under applicable
 221 conventions, laws and regulations for trading/entry to the ports and places as specified in this Charter Party and
 222 that at all times the Vessel shall have on board for inspection by the appropriate authorities all certificates, reports,
 223 records, compliance letters and other documents required for such services, including but not limited to certificates
 224 of financial responsibility for pollution.

25. International & Local Regulations

225 The Vessel shall comply with all international laws and regulations, local laws and regulations at any port of call
 226 under this Charter Party and with all Commonwealth of Australia Navigation (Orders) Regulations in particular but
 227 not limited to Marine Orders part 32, (Cargo and Cargo Handling Equipment and Safety Measures) which govern
 228 the Vessel's hold and crane ladders as well as Vessel's cargo handling equipment, if any, and Marine Orders part
 229 23 (Equipment - Miscellaneous and Safety Measures) which govern gangways and lighting.

230 If by reason of the relevant Authority declaring the Vessel to be in non-compliance with any of the afore mentioned
 231 then time shall not count as laytime or as time on demurrage until the Vessel is accepted and is ready in all
 232 respects as if the Vessel had not originally been rejected and any expenses directly attributable thereto including
 233 but not limited to shifting costs, standby of trucks, labour and mechanical equipment shall be for Owner's account.

26. Restrictions, Routeing & Rotation

234 The Vessel shall proceed to the first or sole discharging port via the most direct route unless otherwise agreed
 235 hereunder: _____

236 Loading port(s) rotation shall be in Charterer's option, unless otherwise agreed hereunder: _____

237 Discharging port(s) rotation shall be in Charterer's option, unless otherwise agreed hereunder: _____

238 It is the sole responsibility of the Owner and Master to ensure that the vessel (prior to vessels arrival) can satisfy
 239 all load and discharge port / berth restrictions such as but not limited to applicable size, draft, length, beam and air
 240 draft.

27. Part Cargo

241 If part cargo is agreed, Owners may tender Notice of Readiness in accordance with the provisions of this Charter
 242 Party, notwithstanding that other part cargo(es) may be loaded or discharged first. Time used for the loading or
 243 discharging of other part cargo(es) shall not count as laytime or as time on demurrage under this Charter Party. No
 244 part cargo(es) to be loaded and discharged at the same time as Charterer's cargo. Any time used in shifting
 245 between the different berths for loading or discharging of part cargo(es) shall not count as laytime or as time on
 246 demurrage. Owners are to provide a minimum of 1/2/3/4 holds exclusively for Charterers cargo. No other cargo to
 247 be loaded in the same holds as Charterers cargo without Charterers prior consent.

28. Transfer

248 Charterer shall have the privilege of transferring part or whole of this Charter Party to others, guaranteeing to
 249 Owner due fulfillment of this Charter Party. The vessel shall not change ownership, name, flag, class, technical
 250 and/or crew management during the currency of this Charter Party without Charterer's prior approval, which shall
 251 not be unreasonably withheld.

29. Notices

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

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

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

257 Should Owner and/or Master fail to give any of the definite notices, then 24 hours shall be added to the allowed
 258 laytime for each failure by Owner and the Master to do so.

259 Latest on giving 7 days notice of the Vessel's ETA at the first (or sole) loading port, the Master shall advise agents
 260 and Charterers his loading plan in writing as well as any other specific information requested by Charterers. Upon
 261 the Vessel sailing from the last (or sole) loading port, the Owners or Master shall advise Charterers and agents at
 262 the discharging port(s) of:

263 - the total quantity of cargo loaded as per Bill of Lading

264 - the distribution of cargo hatchwise

- 271 - time of sailing
 272 - ETA and expected arrival draft at first or sole discharging port
 273 - Any other specific information requested by Charterers.

30. Agents

275 The Vessel shall be consigned to Charterer's nominated agent(s) as stated in Box 18 at load port(s) and
 276 Charterer's nominated agent(s) as stated in Box 19 at discharge port(s), unless otherwise agreed. In all cases, at
 277 loading and discharging port(s), Owner shall pay all customary agency fees and charges.

31. Draft Survey

279 If a draft survey is required to establish the Bill of Lading weight as per Clause 6, Charterer, Shipper(s) and/or
 280 Receiver(s) shall appoint and pay for the surveyor. Time used for the draft survey shall neither count as laytime
 281 nor time on demurrage.

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

32. Cargo Surveys

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

33. ITF and Boycott

289 Owner undertakes as a condition that the present terms and conditions of employment of the crew comply with an
 290 ITF Agreement or a bona fide Trade Union Agreement that is acceptable to the ITF and their representatives and
 291 will remain so for the duration of this Charter. In the event of loss of time and/or extra expenses incurred due to
 292 boycott of the Vessel (whether actual or threatened) and/or dispute with labour because of the Vessel's flag or
 293 nationality of Owner, Master, Officers or Crew, or the terms and conditions under which the Owner, Master,
 294 Officers or Crew are employed, then any time lost until the Vessel is accepted and is ready in all respects as if the
 295 Vessel had not originally been rejected to load, shall not count as laytime or as time on demurrage. Any expenses
 296 directly attributable thereto including but not limited to shifting costs and standby of trucks, labour and mechanical
 297 equipment shall be for Owner's account.

34. Strike Clause

299 Time lost in loading and/or discharging by reason of any of the following causes shall neither count as laytime nor
 300 time on demurrage: strikes, lockouts or stoppages of personnel or ban or limitation on work or restraint of labour
 301 connected with mining, production, port or facility services or any transport and/or handling of the cargo whether
 302 inland or at the port or facility (a "strike, lockout or stoppage"). Furthermore, Charterer, Shipper(s) and/or
 303 Receiver(s) shall not be liable or otherwise responsible for delays in loading and/or discharging the Vessel if
 304 prevented or obstructed by any of the foregoing causes.

305 If there is a strike, lockout or stoppage, as defined above, at the loading port or facility prior to the Vessel's arrival
 306 there, the Owner may request from Charterer a declaration as to whether Charterer agrees to maintain the voyage
 307 calculating laytime as if there were no strike, lockout or stoppage. If Charterer has not made such a declaration
 308 within 48 hours (excluding weekends) of such request, Owner then has the option of cancelling the voyage without
 309 any liability to Charterer.

310 Owner shall have the liberty to sail from a loading port or loading facility affected by strike, lockout or stoppage as
 311 defined above, without the cargo or sail with any cargo forming part of the intended shipment on expiry of 48
 312 hours' notice of Owner's intention to do so which in any case shall not be declared by Owner until at least 72 hours
 313 have elapsed since the Vessel's arrival at or off the port or facility so affected. The Owner's 48-hour notice shall be
 314 invalidated by the cessation of the strike, lockout or stoppage within this notice period. If the Vessel sails with part
 315 of the intended shipment Charterer shall pay freight only on the cargo quantity actually loaded and Owner shall
 316 have liberty to complete with other cargo en-route for their own account.

35. Exceptions / Force Majeure

318 Subject to Ice Clause, Owner shall not be liable to Charterer, nor will Charterer be liable to Owner, for any delay or
 319 failure in the performance of obligations hereunder, if such failure or delay is due to or results from an act of war or
 320 the anticipated imminence thereof; arrest or restraints of rulers, governments, or people; embargoes; port closure
 321 for any reason; act or threat of terrorism; act of public enemies, pirates or assailing thieves; legislation, decrees,
 322 orders, regulations or the like in the country of origin or of Vessel's flag; blockades; blockages; riots; insurrections;
 323 sanctions, civil commotion, political disturbances; breakdowns, accidents of navigation; accidents at the mine or
 324 production facility or to machinery or to loading and transportation equipment; accidents breakdowns or
 325 stoppages, whether total or partial, at the Receiver's works, port, wharf or facility; or any other causes beyond the
 326 Owner's, Charterer's, Shipper's or Receiver's control; epidemics; quarantine; intervention of sanitary, customs, or
 327 other constituted authorities; Act of God; weather (including drought, fog, frosts, floods, snow, storms, tempest,
 328 washaways or tropical revolving storms), earthquakes, landslips or any other event or occurrence of any nature or
 329 kind whatsoever beyond the reasonable control of Owner and/or Charterer or, in connection with Charterer, any
 330 financial impecuniosities of Charterer's intended buyers or other related default(s), in circumstances where, if
 331 relevant, alternative cargo(es) are not (in Charterer's discretion) commercially attainable.

- 332 Any time lost due to such events or causes, or resulting from any arrest, detention or seizure of the vessel shall
 333 not count as laytime or as time on demurrage (even if the vessel is already incurring demurrage).
- 334 The party whose performance of any obligation is directly affected, or who has reason to believe such performance
 335 may be affected, by reason of any of the causes referred to above shall, as promptly as possible, give notice
 336 thereof to the other party concerned in writing, and shall also within ten (10) days thereafter notify the other party
 337 concerned, in writing, of particulars of the relevant event and supply supporting evidence.
- 338 Should any of the circumstances detailed above occur, then the affected party must take all reasonable steps to
 339 overcome or remove the effects of the circumstances and resume performance of its contractual duties with the
 340 least possible delay.
- 341 Should any of the circumstances detailed above lead to delays in excess of fifteen (15) days in duration, for any of
 342 the contracted cargo(es), then either Charterer or Owner, shall have the right to cancel this voyage with written
 343 notice, without liability to either party; alternatively, by mutual agreement, this Charter Party shall be suspended for
 344 the period so affected and Owner and Charterer shall negotiate and so decide whether terms of this Charter Party
 345 shall be extended beyond the original term by the period of suspension hereof.
- 346 36. Dues and Taxes**
 347 Owner shall pay all dues, charges and taxes customarily levied on the Vessel including any income or freight tax
 348 applicable at loading port(s) or country, howsoever the amount thereof may be assessed, as well as taxes levied
 349 on the freight. Charterer shall pay all dues, charges, duties and taxes customarily levied on the cargo, howsoever
 350 the amount thereof may be assessed. Owner shall pay all canal, lock, seaway and any other river or waterway
 351 tolls, dues and charges, howsoever the amount thereof is assessed.
- 352 37. Extra Insurance**
 353 Extra insurance on the Vessel and/or cargo on account of the Vessel's ownership, flag, classification, or age if
 354 exceeding 25 years to be for Owner's account. Charterer may elect to deduct extra insurance on the cargo from
 355 payment of freight, in which case Charterer shall furnish evidence of payment in support of such deduction.
- 356 38. Stevedore damage**
 357 At loading and discharging port(s), any stevedore damage shall be settled between Owner and Stevedore(s).
 358 However, Charterer shall render all reasonable assistance to Owner in the pursuit of their claim against the
 359 Stevedore(s) for settlement of damage to the Vessel caused by the Stevedore(s).
- 360 39. Drydocking**
 361 The Vessel shall not be dry-docked during the currency of this Charter Party except in case of emergency.
- 362 40. Bunkering**
 363 The Vessel shall have liberty as part of the contract voyage to proceed to any port or ports at which fuel is
 364 available for the purpose of bunkering at any stage of the voyage whatsoever and whether such ports are on or off
 365 the direct and/or customary route or routes between any of the loading or discharging ports stated in this Charter
 366 Party, and may there take fuel in any quantity in the discretion of Owner even to the full capacity of the fuel tanks
 367 and deep tanks or any other compartment in which fuel can be carried, whether such amount is required or is not
 368 for the Chartered voyage.
- 369 41. Lien & Cesser**
 370 All liability of Charterer shall cease on completion of loading except for payment of freight, deadfreight and/or
 371 demurrage. Owner has a lien on cargo for freight, deadfreight and/or demurrage, but must not sell, dispose or
 372 otherwise encumber any cargo to satisfy a lien before giving Charterer written notice of intention to do so and
 373 7 days in which to make any undisputed outstanding payments
- 374 42. Protection & Indemnity (P&I) Cover and Hull & Machinery Insurance**
 375 Owner undertakes as a condition that the Vessel is entered with a P&I Club for full coverage and that the Vessel's
 376 hull and machinery is fully insured and shall remain so for the duration of this Charter.
- 377 43. Pollution Indemnity**
 378 Owner agrees to indemnify Charterer, their agents, or any other party against any liabilities which may be imposed
 379 on them or which they may incur under any statute regarding liability for pollution of waters by oil or other
 380 substances, by reason of any contravention of such statute by the Vessel, the Master or any servant or agent of
 381 the Owner provided that such contravention shall not have been caused or contributed to by the party seeking to
 382 be indemnified under this Charter Party. Owner undertakes as a condition that the Vessel is entered in a P&I Club
 383 with cover for liabilities arising out of any contravention as aforesaid. Laytime shall not count nor shall demurrage
 384 accrue for any time lost through non-conformity with the above.
- 385 44. Health and Safety**
 386 Owner shall have on board the Vessel an effective occupational health and safety policy with the objective that due
 387 care and attention is given by crew members to safe working practices in all operations pertaining to the Vessel.
 388 Owner shall have a policy regarding drug and alcohol abuse onboard the Vessel with the objective that no crew
 389 member will navigate the Vessel or operate its onboard equipment whilst impaired by drugs or alcohol. The policy

390 will also have the objective of strictly prohibiting the possession, use, transport and distribution of illicit or non391
 392 prescribed drugs by crew members. Owner shall exercise due diligence throughout the currency of this Charter to
 393 ensure that such policies are complied with. Owner shall ensure that crew members entering onto the premises of
 394 charterer, shipper or receiver comply with all reasonable directions and orders in respect of safety and
 environment standards given to them by representatives of the charterer, shipper or receiver.

395 **45. Inspection**

396 Charterer or their representative shall be allowed to inspect the Vessel in port at any reasonable time provided that
 397 loading or discharging operations are not affected. This inspection will be to assess the Vessel's quality of
 398 maintenance and other Operational standards. Master and crew shall extend all reasonable assistance and co399
 400 operation to Charterer or their representative. Upon request, Owner/Master to make available the Vessel's logs for
 inspection by Charterer or their representative.

401 **46. Bimco ISM Clause**

402 From the date of coming into force of the International Safety Management (ISM) Code in relation to the Vessel
 403 and thereafter during the currency of this Charterparty, the Owners shall procure that both the Vessel and "the
 404 Company" (as defined by the ISM Code) shall comply with the requirements of the ISM Code. Upon request the
 405 Owners shall provide a copy of the relevant Document of Compliance (DOC) and Safety Management Certificate
 406 (SMC) to the Charterers.

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

409 **47. ISPS/MTSA Clause for Voyage Charter Parties 2005**

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

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

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

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

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

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

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

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

437 (d) Notwithstanding anything to the contrary provided in this Charter Party, any costs or expenses whatsoever
 438 solely arising out of or related to security regulations or measures required by the port facility or any relevant
 439 authority in accordance with the ISPS Code/MTSA including, but not limited to, security guards, launch
 440 services, vessel escorts, security fees or taxes and inspections, shall be for the Charterers' account, unless
 441 such costs or expenses result solely from the negligence of the Owners, Master or crew or the previous
 442 trading of the Vessel, the nationality of the crew or the identity of the Owners' managers. All measures
 443 required by the Owners to comply with the Ship Security Plan shall be for the Owners' account.

444 (e) If either party makes any payment which is for the other party's account according to this Clause, the other
 445 party shall indemnify the paying party.

446 **48. U.S. Customs Advance Notification/AMS Clause for Voyage Charter Parties**

447 (a) If the Vessel loads or carries cargo destined for the US or passing through US ports in transit, Owner shall
 448 comply with the current US Customs regulations (19 CFR 4.7) or any subsequent amendments thereto and
 449 shall undertake the role of carrier for the purposes of such regulations and shall, in their own name, time and

- 450 expense:
- 451 i) Have in place a SCAC (Standard Carrier Alpha Code);
- 452 ii) Have in place an ICB (International Carrier Bond); and
- 453 iii) Submit a cargo declaration by AMS (Automated Manifest System) to the US Customs.
- 454 (b) Charterers shall provide all necessary information to Owner and/or their agents to enable Owner to submit a
455 timely and accurate cargo declaration.
- 456 Charterers shall assume liability for and shall indemnify, defend and hold harmless Owner against any loss
457 and/or damage whatsoever (including consequential loss and/or damage) and/or any expenses, fines,
458 penalties and all other claims of whatsoever nature, including but not limited to legal costs, arising from
459 Charterer's failure to comply with any of the provisions of this Sub-Clause. Should such failure result in any
460 delay then, notwithstanding any provision in this Charter Party to the contrary, all time used or lost shall count
461 as laytime or, if the Vessel is already on demurrage, time on demurrage.
- 462 (c) Owner shall assume liability for and shall indemnify, defend and hold harmless Charterers against any loss
463 and/or damage whatsoever (including consequential loss and/or damage) and any expenses, fines, penalties
464 and all other claims of whatsoever nature, including but not limited to legal costs, arising from Owner's failure
465 to comply with any of the provisions of Sub-Clause (a). Should such failure result in any delay then,
466 notwithstanding any provision in this Charter Party to the contrary, all time used or lost shall not count as
467 laytime or, if the Vessel is already on demurrage, time on demurrage.
- 468 (d) The assumption of the role of carrier by Owner pursuant to this Clause and for the purpose of the US Customs
469 Regulations (19 CFR 4.7) shall be without prejudice to the identity of carrier under any Bill of Lading, other
470 contract, law or regulation.

471 **49. Protective Clauses**

472 Clauses 50 to 53 inclusive shall also be deemed to be incorporated into this contract and all Bills of Lading issued
473 hereunder.

474 **50. General Paramount Clause**

475 (1) The International Convention for the Unification of Certain Rules of Law relating to Bills of Lading signed at
476 Brussels the 25th August 1924 ("the Hague Rules") as amended by the protocol signed at Brussels on 23 February
477 1968 ("the Hague-Visby Rules") or any national legislation giving effect to such Rules (including the Australian
478 Carriage of Goods by Sea Act 1991 and Carriage of Goods by Sea Regulations 1998 and any amendments
479 thereto) as enacted in the country of shipment shall apply to this Charter Party and to any Bills of Lading issued
480 hereunder. When neither the Hague-Visby Rules nor any national legislation giving effect to such Rules are
481 enacted in the country of shipment, the corresponding legislation of the country of destination shall apply,
482 irrespective of whether such legislation may only regulate outbound shipments. When there is no enactment of the
483 Hague-Visby Rules nor any national legislation giving effect to such Rules in either the country of shipment or in
484 the country of destination, the Hague-Visby Rules shall apply to this Charter Party and to any Bills of Lading
485 issued hereunder save where the Hague Rules as enacted in the country of shipment or if no such enactment is in
486 place, the Hague Rules as enacted in the country of destination apply compulsorily to this Charter Party and to any
487 Bills of Lading issued hereunder.

488 The Protocol signed at Brussels on 21 December 1979 ("the SDR Protocol 1979") shall apply where the Hague-
489 Visby Rules or any national legislation giving effect to such Rules apply, whether mandatorily or as a matter of
490 contract.

491 (2) Save where the Hague or Hague-Visby Rules or any national legislation giving effect to such Rules apply by
492 reason of (1) above, this Charter Party shall take effect subject to any national law in force at the port of shipment,
493 place of issuance of any Bill(s) of Lading which may have been issued hereunder or the port of discharge making
494 the United Nations Convention on the Carriage of Goods by Sea 1978 ("the Hamburg Rules") compulsorily
495 applicable to any Bill(s) of Lading in which case both this Charter Party and any Bill(s) of Lading issued hereunder
496 shall have effect subject to the Hamburg Rules which shall nullify any stipulation derogating therefrom to the
497 detriment of the shipper, consignee and/or the Charterer.

498 (3) The Carrier shall in no case be responsible for loss of or damage to cargo arising prior to loading, after
499 discharging, or while the cargo is in the charge of another carrier, or with respect to deck cargo and live animals
500 save as may be stated in the Hague or Hague-Visby or Hamburg Rules or any national legislation giving effect to
501 such Rules (if applicable).

502 and

503 **51. Both to Blame Collision Clause**

504 If the Vessel comes into collision with another Vessel as a result of the negligence of the other Vessel and any act,
505 neglect or default of the Master, Mariner, Pilot or the servants of the Carrier in the navigation or in the
506 management of the Vessel, the owners of the cargo carried hereunder will indemnify the Carrier against all loss or
507 liability to the other or non-carrying Vessel or her Owner in so far as such loss or liability represents loss of, or
508 damage to, or any claim whatsoever of the owners of said cargo, paid or payable by the other or non-carrying

- 509 Vessel or her Owner to the owners of the said cargo and set off, recouped or recovered by the other or non
 510 carrying Vessel or her Owner as part of their claim against the carrying Vessel or Carrier.
- 511 The foregoing provisions shall also apply where the Owner, operator or those in charge of any Vessel or Vessels
 512 or objects other than, or in addition to, the colliding Vessels or objects are at fault in respect of a collision or
 513 contact.
- 514 and
- 515 **52. General Average**
 516 Any General Average occurring under this Charter Party to be adjusted, stated and settled in London according to
 517 York-Antwerp Rules, 2004 and any subsequent amendments thereto, according to English law and practice.
 518 and
- 519 **53. New Jason Clause**
 520 In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting
 521 from any cause whatsoever, whether due to negligence or not, for which, or for the consequences of which, the
 522 Carrier is not responsible, by statute, contract, or otherwise, the goods, Shippers, Consignees, or owners of the
 523 goods shall contribute with the Carrier in general average to the payment of any sacrifices, losses, or expenses of
 524 a general average nature that may be made or incurred, and shall pay salvage and special charges incurred in
 525 respect of the goods.
- 526 If a salving Vessel is owned or operated by the Carrier, salvage shall be paid for as fully as if the said salving
 527 Vessel or Vessels belonged to strangers. Such deposit as the Carrier or his agents may deem sufficient to cover
 528 the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made
 529 by the goods, Shippers, Consignees or owners of the goods to the Carrier before delivery.
- 530 **54. War Risk Clause**
 531 The Bimco Standard War Risks Clause for Voyage Chartering, (code name: "VOYWAR 2004", as published by
 532 Bimco) shall be deemed to be fully incorporated in and shall form part of this Charter Party.
- 533 **55. Ice Clause**
 534 The "Gencon" General Ice Clause (as published by Bimco) shall be deemed to be fully incorporated in and shall
 535 form part of this Charter Party.
- 536 **56. Arbitration**
- 537 a) This Contract shall be governed by and construed in accordance with English law save to the extent that the
 538 law of the place of shipment is compulsorily applicable in which case it shall apply to the extent of such
 539 compulsory application only.
 - 540 b) Any dispute arising out of this Charter Party or any Bill of Lading issued hereunder arising from events which
 541 occur in Australia or New Zealand shall be settled by arbitration in Melbourne in accordance with the provisions
 542 of the Commercial Arbitration Act 1984 (Victoria) and any statutory modification or re-enactment thereof in
 543 force. Each party may appoint an arbitrator. Upon receipt of the nomination in writing of the claimant's
 544 arbitrator, the party receiving the nomination shall appoint its arbitrator within fourteen days, failing which the
 545 dispute shall be determined by the single arbitrator. If both parties each appoint an arbitrator and those
 546 arbitrators do not agree, the arbitrators shall appoint an umpire whose decision shall be final and binding. If the
 547 amount in dispute is less than US\$150,000 the matter shall be referred to a mediator who shall be mutually
 548 agreed upon by both parties, failing which the mediator shall be appointed by the Maritime Law Association of
 549 Australia and New Zealand. Should the dispute not be resolved within thirty days of the mediator's
 550 appointment, then either party may refer the dispute to arbitration in accordance with the above procedure.
 - 551 c) Any dispute other than provided for in paragraph b) arising out of this Charter Party or any Bill of Lading issued
 552 hereunder shall be referred to arbitration in London in accordance with the Arbitration Act 1996 and any
 553 statutory modification or re-enactment in force. Upon receipt of the nomination in writing of the claimant's
 554 arbitrator, the party receiving the nomination shall appoint its arbitrator within fourteen days, failing which the
 555 dispute shall be determined by the single arbitrator. If both parties each appoint an arbitrator and those
 556 arbitrators do not agree, they shall appoint an umpire whose decision shall be final and binding. If the amount in
 557 dispute is less than US\$150,000 the matter shall be referred to be a sole arbitration in accordance with the
 558 L.M.A.A Small Claims procedures.
 - 559 d) The arbitrators, umpire and mediator may be commercial persons normally engaged in the shipping industry.
 560 They may be qualified as lawyers. Any claim must be made in writing and the claimant's arbitrator nominated
 561 within twelve months of the final discharge of the cargo under this Charter Party, failing which any such claim
 562 shall be deemed to be waived and absolutely barred. The parties are entitled at any stage, to commence
 563 arbitration (so as to preserve time) notwithstanding ongoing and amicable negotiation or mediation.
- 564 All claims under this Charter Party must be made in writing and any arbitration commenced within one year of final
 565 discharge and where this provision is not complied with the claim(s) shall be deemed to be waived and absolutely
 566 barred. The arbitrators, umpire and mediator may be commercial persons normally engaged in the shipping
 567 industry. They may be qualified as lawyers. No arbitral award shall be questioned or invalidated on the ground that
 568 any of the arbitrators is not qualified as above unless objection to his acting is taken within seven days of his

569 appointment.

570 The parties are entitled, at any stage, to commence arbitration (so as to preserve time) notwithstanding ongoing
571 amicable negotiation or mediation.

572 **57. Commissions**

573 An address commission as stated in Box 20 on the gross amount of freight, deadfreight and/or demurrage shall be
574 deducted by Charterer upon payment of same. Brokerage as stated in Box 21 on the gross amount of freight, and
575 deadfreight is due to the brokers stated in Box 21, upon payment of same and is payable by Owner.

576 **58. Attachments**

577 The Charterer's Vetting questionnaire duly completed by Owner for the performing vessel, Appendices A and B,
578 and Rider Clause (if applicable) ____ to ____ as attached are deemed to be fully incorporated in this Charter Party
579 and to form part of it.

580 **59. Vessel Description**

581 Vessel description as per the BlueScope Steel Questionnaire (Appendix A)

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589 OWNER: _____ CHARTERER: _____