

Time Charter Party
LONDON September 26, 2023

IT IS THIS DAY AGREED between **ADVANTAGE ATOM SHIPPING LLC**
of **Bahamas** (hereinafter referred to as "Owners"), being owners
of the good motor/steam* vessel called **M/T "ADVANTAGE ATOM"**
(hereinafter referred to as "the vessel") described as per [Clause 1](#) hereof and **SHELL TANKERS (SINGAPORE) PRIVATE LIMITED**
of **Singapore** (hereinafter referred to as "Charterers"): Entity change to Shell Singapore subject to owner financiers approval which is not to be unreasonably withheld

Description	1. At the date of delivery of the vessel under this charter and throughout the charter period:	6
And	(a) she shall be classed by a Classification Society which is a member of the International	7
Condition of	Association of Classification Societies;	8
Vessel	(b) she shall be in every way fit to carry crude petroleum and/or its products which includes, without limitation, having a fixed inert gas system fitted and fully operational where her tonnage is 8,000dwt or above;	9
	(c) she shall be tight, staunch, strong, in good order and condition, and in every way fit for the service, with her machinery, boilers, inert gas system (where required as per Clause 1(b) above) hull and other equipment (including but not limited to hull stress calculator, radar, computers and computer systems) in a good and efficient state;	10
	(d) her tanks, valves and pipelines shall be oil-tight;	11
	(e) she shall be in every way fitted for burning, in accordance with the grades specified in Clause 29 hereof:	12
	(i) at sea, fuel oil for main propulsion and fuel oil/marine diesel oil* for auxiliaries;	13
	(ii) in port, fuel oil/marine diesel oil* for auxiliaries;	14
	(f) she shall comply with the regulations in force so as to enable her to pass through the Suez and Panama Canals by day and night without delay;	15
	(g) she shall have on board all certificates, documents and equipment required from time to time by any applicable law to enable her to perform the charter service without delay;	16
	(h) she shall comply with the description in the OCIMF Harmonised Vessel Particulars Questionnaire appended hereto as Appendix A, provided however that if there is any conflict between the provisions of this questionnaire and any other provision, including this Clause 1 , of this charter such other provisions shall govern;	17
	(i) her ownership structure, and shareholders flag, registry, classification society and management company shall not be changed without Charterers' approval;	18
Safety	(j) Owners will operate:	19
Management	(i) a safety management system certified to comply with the International Safety Management Code ("ISM Code") for the Safe Operation of Ships and for Pollution Prevention;	20
	(ii) a documented safe working procedures system (including procedures for the identification and mitigation of risks);	21
	(iii) a documented environmental management system;	22
	(iv) documented accident/incident reporting system compliant with flag state requirements;	23
	(k) Owners shall submit to Charterers a monthly written report detailing all accidents/incidents and environmental reporting requirements, in accordance with the "Shell Safety and Environmental Monthly Reporting Template" appended hereto as Appendix B;	24
	(l) Owners shall maintain Health Safety Environmental ("HSE") records sufficient to demonstrate compliance with the requirements of their HSE system and of this charter. Charterers reserve the right to confirm compliance with HSE requirements by audit of Owners.	25
	(m) Owners will arrange at their expense for a 3 rd party SIRE inspection to be carried out at intervals of 4 months +/- 15 days after Charterer's SIRE inspection provided vessel is not on floating storage. In the event vessel is engaged in storage or otherwise unavailable for inspection within the stipulated window Owners will request a SIRE	26

Shipboard Personnel And their Duties	inspection at the earliest opportunity thereafter.		45
	2. (a)	At the date of delivery of the vessel under this charter and throughout the charter period:	46
Duty to Maintain	(i)	she shall have a full and efficient complement of master, officers and crew for a vessel of her tonnage, who shall in any event be not less than the number required by the laws of the flag state and who shall be trained to operate the vessel and her equipment competently and safely;	47
	(ii)	all shipboard personnel shall hold valid certificates of competence in accordance with the requirements of the law of the flag state;	48
	(iii)	all shipboard personnel shall be trained in accordance with the relevant provisions of the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers, 1995 or any additions, modifications or subsequent versions thereof;	49
	(iv)	there shall be on board sufficient personnel with a good working knowledge of the English language to enable cargo operations at loading and discharging places to be carried out efficiently and safely and to enable communications between the vessel and those loading the vessel or accepting discharge there from to be carried out quickly and efficiently;	50
	(v)	the terms of employment of the vessel's staff and crew will always remain acceptable to The International Transport Worker's Federation and the vessel will at all times carry a Blue Card;	51
	(vi)	the nationality of the vessel's officers given in the OCIMF Vessel Particulars Questionnaire referred to in Clause 1(h) will not change without Charterers' prior agreement.	52
	(b)	Owners guarantee that throughout the charter service the master shall with the vessel's officers and crew, unless otherwise ordered by Charterers;	53
	(i)	prosecute all voyages with the utmost despatch;	54
	(ii)	render all customary assistance; and	55
	(iii)	load and discharge cargo as rapidly as is safely possible when required by Charterers or their agents to do so, by night or by day, but always in accordance with the laws of the place of loading or discharging (as the case may be) and in each case in accordance with any applicable laws of the flag state.	56
	3. (a)	Throughout the charter service Owners shall, whenever the passage of time, wear and tear or any event (whether or not coming within Clause 27 hereof) requires steps to be taken to maintain or restore the conditions stipulated in Clauses 1 and 2(a) , exercise due diligence so to maintain or restore the vessel.	57
	(b)	If at any time whilst the vessel is on hire under this charter the vessel fails to comply with the requirements of Clauses 1 , 2(a) or 10 then hire shall be reduced to the extent necessary to indemnify Charterers for such failure. If and to the extent that such failure affects the time taken by the vessel to perform any services under this charter, hire shall be reduced by an amount equal to the value, calculated at the rate of hire, of the time so lost. Any reduction of hire under this sub-Clause (b) shall be without prejudice to any other remedy available to Charterers, but where such reduction of hire is in respect of time lost, such time shall be excluded from any calculation under Clause 24 .	58
	(c)	If Owners are in breach of their obligations under Clause 3(a) , Charterers may so notify Owners in writing and if, after the expiry of 30 days following the receipt by Owners of any such notice, Owners have failed to demonstrate to Charterers' reasonable satisfaction the exercise of due diligence as required in Clause 3(a) , the vessel shall be off-hire, and no further hire payments shall be due, until Owners have so demonstrated that they are exercising such due diligence.	59
	(d)	Owners shall advise Charterers immediately, in writing, should the vessel fail an inspection by, but not limited to, a governmental and/or port state authority, and/or terminal and/or major charterer of similar tonnage. Owners shall simultaneously advise Charterers of their proposed course of action to remedy the defects which have caused the failure of such inspection.	60
	(e)	If, in Charterers reasonably held view:	61
	(i)	failure of an inspection, or,	62
	(ii)	any finding of an inspection,	63
		referred to in Clause 3 (d) , prevents normal commercial operations then Charterers have the option to place the vessel off-hire from the date and time that the vessel fails such inspection, or becomes commercially inoperable, until the date and time that the vessel passes a re-inspection by the same organisation, or becomes commercially operable, which shall be in a position no	64

		less favourable to Charterers than at which she went off-hire.	103
	(f)	Furthermore, at any time while the vessel is off-hire under this Clause 3 (with the exception of Clause 3(e)(ii)), Charterers have the option to terminate this charter by giving notice in writing with effect from the date on which such notice of termination is received by Owners or from any later date stated in such notice. This sub-Clause (f) is without prejudice to any rights of Charterers or obligations of Owners under this charter or otherwise (including without limitation Charterers' rights under Clause 21 hereof) where Owners fail to exercise significant due diligence as required under this Charter or if the vessel has become unsuitable to Shell's Ship Quality Assurance, to terminate this charter by giving notice in writing, such termination only becoming effective if Owners are unable to rectify outstanding issues within 30 days of receipt of such notice..	104 105 106 107 108 109
Period, Trading Limits and Safe Places	4. (a)	Owners agree to let and Charterers agree to hire the vessel for a period of three (3) year plus or minus 30 days in Charterers' option, commencing from the time and date of delivery of the vessel, for the purpose of carrying all lawful merchandise (subject always to Clause 28) including in particular; Crude oil, Dirty Petroleum Products (including Fuel oil, VGO, Carbon Black, Special industrial Fuel oil, LSWR, but excluding asphalt) and clean petroleum products (all time and costs incurred preparing vessel's tanks, lines and pumps for the carriage of clean petroleum product to be for Charterers account). in any part of the world, as Charterers shall direct, subject to the limits of the current British Institute Warranties and any subsequent amendments thereof. Notwithstanding the foregoing, but subject to Clause 35 , Charterers may order the vessel to ice-bound waters however the Vessel shall not force ice or follow ice breakers or to any part of the world outside such limits provided that Owner's consent thereto (such consent not to be unreasonably withheld) and that Charterers pay for any insurance premium required by the vessel's underwriters as a consequence of such order. Always excluded from trading limits are any States where employing the vessel in any carriage, trade or voyage would expose the vessel, Owners or Charterers to any sanction imposed by the US and/or UN and/or EU.	110 111 112 113 114 115 116 117 118 119 120
	(b)	Any time during which the vessel is off-hire under this charter may be added to the charter period in Charterers' option up to the total amount of time spent off-hire. In such cases the rate of hire will be that prevailing at the time the vessel was off-hire. would, but for the provisions of this Clause, have been redelivered.	121 122 123 124
	(c)	Charterers shall use due diligence to ensure that the vessel is only employed between and at safe places (which expression when used in this charter shall include ports, berths, wharves, docks, anchorages, submarine lines, alongside vessels or lighters, and other locations including locations at sea) where she can safely lie always afloat. Notwithstanding anything contained in this or any other clause of this charter, Charterers do not warrant the safety of any place to which they order the vessel and shall be under no liability in respect thereof except for loss or damage caused by their failure to exercise due diligence as aforesaid. Subject as above, the vessel shall be loaded and discharged at any places as Charterers may direct, provided that Charterers shall exercise due diligence to ensure that any ship-to-ship transfer operations shall conform to standards not less than those set out in the latest published edition of the ICS/OCIMF Ship-to-Ship Transfer Guide.	125 126 127 128 129 130 131 132 133 134 135
	(d)	Unless otherwise agreed, the vessel shall be delivered by Owners dropping outward pilot at a port in in direct continuation basis Noon GMT November 23, 2023 when where ready, with or without cargo, at sea or in port or ex drydock at Owners' option and redelivered to Owners dropping outward pilot at a port in Worldwide, WIWL, at Charterers' option.	136 137 138 139 140 141
	(e)	The vessel will deliver with last cargo(es) of Crude or Dirty Petroleum Products and will redeliver with last cargo(es) of Crude Oil or Dirty Petroleum Products	142
	(f)	Owners are required to give Charterers _____ days prior notice of delivery and Charterers are required to give Owners _____ days prior notice of redelivery. Charterers are required to give Owners 20,15,10,7 days approximate and 5,3,2,1 definite days prior notice of redelivery	143 144
Laydays/ Cancelling	5.	The vessel shall not be delivered to Charterers before Noon GMT November 23, 2023 and Charterers shall have the option of cancelling this charter if the vessel is not ready and at their disposal on or	145 146 147
Owners to Provide	6.	Owners undertake to provide and to pay for all provisions, wages (including but not limited to all overtime payments except as provided in Additional Clause (4)), and shipping and discharging fees and all other expenses of the master, officers	148 149

Code word for this Charter Party
"SHELLTIME 4"

March 17 Update (incorporating ST4 Version 1.2 plus additional clauses)

		and crew; also, except as provided in Clauses 4 and 34 hereof and Additional Clause 4 , for all insurance on the vessel, 150	
		for all 151	
		deck, cabin and engine-room stores, and for water except that used for Charterers' purposes such as cleaning, 151	
		rinsing or flushing of tanks and/or lines; for all drydocking, overhaul, maintenance and 152	
		repairs to the vessel; and for all fumigation expenses and de-rat certificates. Owners' obligations under 152	
		this Clause 6 extend to all liabilities for customs or import duties arising at any time during the 153	
		performance of this charter in relation to the personal effects of the master, officers and crew, and in 154	
		relation to the stores, provisions and other matters aforesaid which Owners are to provide and pay for 155	
		and Owners shall refund to Charterers any sums Charterers or their agents may have paid or been 156	
		compelled to pay in respect of any such liability. Any amounts allowable in general average for wages 157	
		and provisions and stores shall be credited to Charterers insofar as such amounts are in respect of a 158	
		Period when the vessel is on-hire. 159	
Charterers to	7.	(a) Charterers shall provide and pay for all fuel (except fuel used for domestic services), towage 160	
Provide		and pilotage and shall pay agency fees, port charges, commissions, expenses of loading and 161	
		unloading cargoes, canal dues and all charges other than those payable by Owners in 162	
		accordance with Clause 6 hereof, provided that all charges for the said items shall be for 163	
		Owners' account when such items are consumed, employed or incurred for Owners' purposes or 164	
		while the vessel is off-hire (unless such items reasonably relate to any service given or distance 165	
		made good and taken into account under Clause 21 or 22); and provided further that any fuel 166	
		used in connection with a general average sacrifice or expenditure shall be paid for by Owners. 167	
		(b) In respect of bunkers consumed for Owners' purposes these will be charged on each occasion 168	
		by Charterers on a "first-in-first-out" basis valued on the prices actually paid by Charterers. 169	
		(c) If the trading limits of this charter include ports in the United States of America and/or its 170	
		protectorates then Charterers shall reimburse Owners for port specific charges relating to 171	
		additional premiums charged by providers of oil pollution cover, when incurred by the vessel 172	
		calling at ports in the United States of America and/or its protectorates in accordance with 173	
		Charterers orders. 174	
Rate of	8.	Subject as herein provided, Charterers shall pay for the use and hire of the vessel at the rate of United 175	
Hire		States Dollars 35,000 per day, and pro rata for any part of a day, from 176	
		the time and date of her delivery (GMT) to Charterers until the time and date of redelivery (GMT) 177	
		to Owners 178	
Payment of	9.	Subject to Clause 3 (c) and 3 (e) , payment of hire shall be made in immediately available funds 179	
Hire		to: Advantage Atom Shipping LLC 180	
		181	
		Account: _____ 'as per Owner's written instructions' 182	
		Bank: Flagstar Bank, N.A. 183	
		Swift Code: SIGNUS33	
		ABA#: 026013576	
		Account No: 1504330970	
		184	
		in United States Dollars per calendar month in advance, less: 185	
		(i) any hire paid which Charterers reasonably estimate to relate to agreed off-hire periods, and; 186	
		(ii) any amounts disbursed on Owners' behalf, any advances and commission thereon, and 187	
		charges which are for Owners' account pursuant to any provision hereof, and; 188	
		(iii) any amounts due or reasonably estimated to become due to Charterers under Clause 3 (c) 189	
		or 24 hereof, 190	
		any such adjustments to be made at the due date for the next monthly payment after the facts 191	
		have been ascertained. Charterers shall not be responsible for any delay or error by Owners' 192	
		bank in crediting Owners' account provided that Charterers have made proper and timely 193	
		payment. 194	
		In default of such proper and timely payment: 195	
		(a) Owners shall notify Charterers of such default and Charterers shall within seven days of receipt 196	
		of such notice pay to Owners the amount due, including interest, failing which Owners may 197	
		withdraw the vessel from the service of Charterers without prejudice to any other rights Owners 198	
		may have under this charter or otherwise; and; 199	
		(b) Interest on any amount due but not paid on the due date shall accrue from the day after that date 200	
		up to and including the day when payment is made, at a rate per annum which shall be 1% 201	
		above the U.S. Prime Interest Rate as published by the Wall Street Journal in New York at 202	
		12.00 New York time on the due date, or, if no such interest rate is published on that day, the 203	

	interest rate published on the next preceding day on which such a rate was so published,	204
	computed on the basis of a 360 day year of twelve 30-day months, compounded semi-annually.	205
Space Available to Charterers	10. The whole reach, burthen and decks on the vessel and any passenger accommodation (including Owners' suite) shall be at Charterers' disposal, reserving only proper and sufficient space for the vessel's master, officers, crew, tackle, apparel, furniture, provisions and stores, provided that the weight of stores on board shall not, unless specially agreed, exceed 500 tonnes (excluding lubes and water) at any time during the charter period.	206 207 208 209
Segregated Ballast	11. In connection with the Council of the European Union Regulation on the Implementation of IMO Resolution A747(18) Owners will ensure that the following entry is made on the International Tonnage Certificate (1969) under the section headed "remarks": "The segregated ballast tanks comply with the Regulation 18 of Annex 1 of the International Convention for the prevention of pollution from ships, 1973, as modified by the Protocol of 1978 relating thereto, and the total tonnage of such tanks exclusively used for the carriage of segregated water ballast is _____. The reduced gross tonnage which should be used for the calculation of tonnage based fees is _____."	210 211 212 213 214 215 216 217 218
Instructions And Logs	12. Charterers shall from time to time give the master all requisite instructions and sailing directions which shall be confirmed in writing , and the master shall keep a full and, correct log of the voyage or voyages, which Charterers or their agents may inspect as required. The master shall when required furnish Charterers or their agents with a true copy of such log and with properly completed loading and discharging port sheets and voyage reports for each voyage and other returns as Charterers may require. Charterers shall be entitled to take copies at Owners' expense of any such documents which are not provided by the master.	219 220 221 222 223 224
Bills of Lading	13. (a) The master (although appointed by Owners) shall be under the orders and direction of Charterers as regards employment of the vessel, agency and other arrangements, and shall sign Bills of Lading as Charterers or their agents may direct (subject always to Clauses 35 (a) and 40) without prejudice to this charter. Charterers hereby indemnify Owners against all consequences or liabilities that may arise; (i) from signing Bills of Lading in accordance with the directions of Charterers or their agents, to the extent that the terms of such Bills of Lading fail to conform to the requirements of this charter, or (except as provided in Clause 13 (b)) from the master otherwise complying with Charterers' or their agents' orders; (ii) from any irregularities in papers supplied by Charterers or their agents. (iii) from non-issuance of bill(s) of lading due to short steaming distances for reverse lightering operations or any other reason (b) If Charterers by telex, facsimile or other form of written communication that specifically refers to this Clause request Owners to discharge a quantity of cargo either without Bills of Lading and/or at a discharge place other than that named in a Bill of Lading and/or that is different from the Bill of Lading quantity, and/or non-issuance of bill(s) of lading for reverse lightering operations then Owners shall discharge such cargo in accordance with Charterer's instructions in consideration of receiving the following indemnity which shall be deemed to be given by Charterers on each and every such occasion and which is limited in value to 200% of the CIF value of the cargo carried on board; " (i) Charterers shall indemnify Owners' and Owners' servants and agents in respect of any liability loss or damage of whatsoever nature (including legal costs as between attorney or solicitor and client and associated expenses) which Owners may sustain by reason of delivering such cargo in accordance with Charterers' request. (ii) If any proceeding is commenced against Owners or any of Owners' servants or agents in connection with the vessel having delivered cargo in accordance with such request, Charterers shall provide Owners or any of Owners' servants or agents from time to time on demand with sufficient funds to defend the said proceedings. (iii) If the vessel or any other vessel or property belonging to Owners should be arrested or detained, or if the arrest or detention thereof should be threatened, by reason of discharge in accordance with Charterers instruction as aforesaid, Charterers shall provide on demand such bail or other security as may be required to prevent such arrest or detention or to secure the release of such vessel or property and Charterers shall indemnify Owners in respect of any loss, damage or expenses caused by such arrest or detention whether or not same may be justified. (iv) Charterers shall, if called upon to do so at any time while such cargo is in Charterers' possession, custody or control, redeliver the same to Owners.	225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245 246 247 248 249 250 251 252 253 254 255 256 257

	(v) As soon as all original Bills of Lading for the above cargo which name as discharge port the place where delivery actually occurred shall have arrived and/or come into Charterers' possession, Charterers shall produce and deliver the same to Owners whereupon Charterers' liability hereunder shall cease.	258 259 260 261
	Provided however, if Charterers have not received all such original Bills of Lading by 24.00 hours on the day 36 calendar months after the date of discharge, that this indemnity shall terminate at that time unless before that time Charterers have received from Owners written notice that:	262 263 264 265
	a) Some person is making a claim in connection with Owners delivering cargo pursuant to Charterers request or,	266 267
	b) Legal proceedings have been commenced against Owners and/or carriers and/or Charterers and/or any of their respective servants or agents and/or the vessel for the same reason.	268 269 270
	When Charterers have received such a notice, then this indemnity shall continue in force until such claim or legal proceedings are settled. Termination of this indemnity shall not prejudice any legal rights a party may have outside this indemnity.	271 272 273
	(vi) Owners shall promptly notify Charterers if any person (other than a person to whom Charterers ordered cargo to be delivered) claims to be entitled to such cargo and/or if the vessel or any other property belonging to Owners is arrested by reason of any such discharge of cargo.	274 275 276
	vii) This indemnity shall be governed and construed in accordance with the English law and each and any dispute arising out of or in connection with this indemnity shall be subject to the jurisdiction of the High Court of Justice of England".	277 278 279
	(c) Owners warrant that the Master will comply with orders to carry and discharge against one or more Bills of Lading from a set of original negotiable Bills of Lading should Charterers so require. LOI invokable by Shell Western Supply and Trading Limited, Shell International Trading and Shipping Company Limited, Shell International Eastern Trading Company and Shell Trading (US) Company.	280 281 282
Conduct of Vessel's Personnel	14. If Charterers complain of the conduct of the master or any of the officers or crew, Owners shall immediately investigate the complaint. If the complaint proves to be well founded, Owners shall, without delay, make a change in the appointments and Owners shall in any event communicate the result of their investigations to Charterers as soon as possible.	283 284 285 286
Bunkers at Delivery and Redelivery	15. Charterers shall accept and pay for all bunkers on board at the time of delivery, and Owners shall on redelivery (whether it occurs at the end of the charter or on the earlier termination of this charter) accept and pay for all bunkers remaining on board, at the price actually paid, on a "first-in-first-out" basis. Such prices are to be supported by paid invoices. Vessel to be delivered to and redelivered from the charter with, at least, a quantity of bunkers on board sufficient to safely reach the nearest main bunkering port. Notwithstanding anything contained in this charter all bunkers on board the vessel shall, throughout the duration of this charter, remain the property of Charterers and can only be purchased on the terms specified in the charter at the end of the charter period or, if earlier, at the termination of the charter.	287 288 289 290 291 292 293 294 295 296
Stevedores, Pilots, Tugs	16. Stevedores, when required, shall be employed and paid by Charterers, but this shall not relieve Owners from responsibility at all times for proper stowage, which must be controlled by the master who shall keep a strict account of all cargo loaded and discharged. Owners hereby indemnify Charterers, their servants and agents against all losses, claims, responsibilities and liabilities arising in any way whatsoever from the employment of pilots, tugboats or stevedores, who although employed by Charterers shall be deemed to be the servants of and in the service of Owners and under their instructions (even if such pilots, tugboat personnel or stevedores are in fact the servants of Charterers their agents or any affiliated company); provided, however, that;	297 298 299 300 301 302 303 304
	(a) the foregoing indemnity shall not exceed the amount to which Owners would have been entitled to limit their liability if they had themselves employed such pilots, tugboats or stevedores, and;	305 306 307
	(b) Charterers shall be liable for any damage to the vessel caused by or arising out of the use of stevedores, fair wear and tear excepted, to the extent that Owners are unable by the exercise of due diligence to obtain redress therefor from stevedores.	308 309 310
Super-Numeraries	17. Charterers may send representatives at their time, risk and expense in the vessel's available accommodation upon any voyage made under this charter, Owners finding provisions and all requisites as supplied to officers, except alcohol. Charterers paying at the rate of United States Dollars 15 (fifteen) per day for each representative while	311 312 313

	on board the vessel.	314
Sub-letting/ Assignment/ Novation Final Voyage	18. Charterers may sub-let the vessel, but shall always remain responsible to Owners for due fulfilment of this charter. Additionally Charterers may assign or novate this charter to any company of the Royal Dutch/ Shell Group of Companies.	315 316 317
	19. If when a payment of hire is due hereunder Charterers reasonably expect to redeliver the vessel before the next payment of hire would fall due, the hire to be paid shall be assessed on Charterers' reasonable estimate of the time necessary to complete Charterers' programme up to redelivery, and from which estimate Charterers may deduct amounts due or reasonably expected to become due for;	318 319 320 321
	(a) disbursements on Owners' behalf or charges for Owners' account pursuant to any provision hereof, and;	322 323
	(b) bunkers on board at redelivery pursuant to Clause 15 .	324
	Promptly after redelivery any overpayment shall be refunded by Owners or any underpayment made good by Charterers.	325 326
	If at the time this charter would otherwise terminate in accordance with Clause 4 the vessel is on a ballast voyage to a port of redelivery or is upon a laden voyage, Charterers shall continue to have the use of the vessel at the same rate and conditions as stand herein for as long as necessary to complete such ballast voyage, or to complete such laden voyage and return to a port of redelivery as provided by this charter, as the case may be.	327 328 329 330 331
Loss of Vessel	20. Should the vessel be lost, this charter shall terminate and hire shall cease at noon on the day of her loss; should the vessel be a constructive total loss, this charter shall terminate and hire shall cease at noon on the day on which the vessel's underwriters agree that the vessel is a constructive total loss; should the vessel be missing, this charter shall terminate and hire shall cease at noon on the day on which she was last heard of. Any hire paid in advance and not earned shall be returned to Charterers and Owners shall reimburse Charterers for the value of the estimated quantity of bunkers on board at the time of termination, at the price paid by Charterers at the last bunkering port.	332 333 334 335 336 337 338
Off-hire	21. (a) On each and every occasion that there is loss of time (whether by way of interruption in the vessel's service or, from reduction in the vessel's performance, or in any other manner);	339 340
	(i) due to deficiency of personnel or stores; repairs; gas-freeing for repairs; time in and waiting to enter dry dock for repairs; breakdown (whether partial or total) of machinery, boilers or other parts of the vessel or her equipment (including without limitation tank coatings); overhaul, maintenance or survey; collision, stranding, accident or damage to the vessel; or any other similar cause preventing the efficient working of the vessel; and such loss continues for more than three consecutive hours (if resulting from interruption in the vessel's service) or cumulates to more than three hours (if resulting from partial loss of service); or;	341 342 343 344 345 346 347 348
	(ii) due to industrial action, refusal to sail, breach of orders or neglect of duty on the part of the master, officers or crew; or;	349 350
	(iii) for the purpose of obtaining medical advice or treatment for or landing any sick or injured person (other than a Charterers' representative carried under Clause 17 hereof) or for the purpose of landing the body of any person (other than a Charterers' representative), and such loss continues for more than three consecutive hours; or;	351 352 353 354
	(iv) due to any delay in quarantine arising from the master, officers or crew having had communication with the shore at any infected area without the written consent or instructions of Charterers or their agents, or to any detention by customs or other authorities caused by smuggling or other infraction of local law on the part of the master, officers, or crew; or;	355 356 357 358 359
	(v) due to detention of the vessel by authorities at home or abroad attributable to legal action against or breach of regulations by the vessel, the vessel's owners, or Owners (unless brought about by the act or neglect of Charterers); then;	360 361 362
	without prejudice to Charterers' rights under Clause 3 or to any other rights of Charterers hereunder, or otherwise, the vessel shall be off-hire from the commencement of such loss of time until she is again ready and in an efficient state to resume her service from a position not less favourable to Charterers than that at which such loss of time commenced; provided, however, that any service given or distance made good by the vessel whilst off-hire shall be taken into account in assessing the amount to be deducted from hire.	363 364 365 366 367 368
	(vi) Notwithstanding paragraph (v) above, if the vessel is placed under arrest or is detained by authorities, in addition, to the rights under paragraph (v) above the following obligations and rights shall apply.	
	a. Owners undertake to discuss with Charterers all possible measures to avoid arrest of vessel or other action by creditors or claimants and at all times keep Charterers informed about any pending claims	

- or request for security that might result in any delay.
- b. In the event the vessel is placed under arrest or is detained by authorities as described above, in addition to off-hire under paragraph (v) above and once the vessel has been released from arrest, Charterers shall have the right to put the vessel off-hire for up to 15 days during which time the vessel may be idle or ordered by Charterers to reposition elsewhere within the trading limits under Clause 4.
- c. In addition to sub-clause (b), Owners shall pay Charterers an amount equivalent to hire for the Vessel equivalent to the number days she is arrested for, however the total amount to be Minimum 3 days and maximum 15 days at the applicable charter rate for each arrest.

	(b)	If the vessel fails to proceed at any guaranteed speed pursuant to Clause 24 , and such failure arises wholly or partly from any of the causes set out in Clause 21(a) above, then the period for which the vessel shall be off-hire under this Clause 21 shall be the difference between;	369
		(i) the time the vessel would have required to perform the relevant service at such guaranteed speed less adverse weather periods , and;	370
		(ii) the time actually taken to perform such service (including any loss of time arising from interruption in the performance of such service).	371
		For the avoidance of doubt, all time included under (ii) above shall be excluded from any computation under Clause 24 .	372
	(c)	Further and without prejudice to the foregoing, in the event of the vessel deviating (which expression includes without limitation putting back, or putting into any port other than that to which she is bound under the instructions of Charterers) for any cause or purpose mentioned in Clause 21(a) , the vessel shall be off-hire from the commencement of such deviation until the time when she is again ready and in an efficient state to resume her service from a position not less favourable to Charterers than that at which the deviation commenced, provided, however, that any service given or distance made good by the vessel whilst so off-hire shall be taken into account in assessing the amount to be deducted from hire. If the vessel, for any cause or purpose mentioned in Clause 21 (a) , puts into any port other than the port to which she is bound on the instructions of Charterers, the port charges, pilotage and other expenses at such port shall be borne by Owners. Should the vessel be driven into any port or anchorage by stress of weather hire shall continue to be due and payable during any time lost thereby.	373
	(d)	If the vessel's flag state becomes engaged in hostilities, and Charterers in consequence of such hostilities find it commercially impracticable to employ the vessel and have given Owners written notice thereof then from the date of receipt by Owners of such notice until the termination of such commercial impracticability the vessel shall be off-hire and Owners shall have the right to employ the vessel on their own account.	374
	(e)	Time during which the vessel is off-hire under this charter shall count as part of the charter period except where Charterers declare their option to add off-hire periods under Clause 4 (b) .	375
	(f)	All references to "time" in this charter party shall be references to GMT local time except where otherwise stated.	376
Periodical Drydocking	22. (a)	Owners have the right and obligation to drydock the vessel at regular intervals of as required by Classification Society Rules or in the event of an emergency/unforeseen circumstances	377
		On each occasion Owners shall propose to Charterers a date on which they wish to drydock the vessel, not less than 90 days (emergency/unforeseen circumstances excepted) before such date, and Charterers shall offer a port for such	378
		periodical drydocking and shall take all reasonable steps to make the vessel available as near to such date as practicable.	379
		Owners shall put the vessel in drydock at their expense as soon as practicable after Charterers place the vessel at Owners' disposal clear of cargo other than tank washings and residues.	380
		Owners shall be responsible for and pay for the disposal into reception facilities of such tank washings and residues and shall have the right to retain any monies received therefor, without prejudice to any claim for loss of cargo under any Bill of Lading or this charter.	381
	(b)	If a periodical drydocking is carried out in the port offered by Charterers (which must have suitable accommodation for the purpose and reception facilities for tank washings and residues), the vessel shall be off-hire from the time she arrives at such port until drydocking is completed and she is in every way ready to resume Charterers' service and is at the position at which she went off-hire or a position no less favourable to Charterers, whichever she first attains. However;	382
		(i) provided that Owners exercise due diligence in gas-freeing, any time lost in gas-	383

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March 17 Update (*incorporating ST4 Version 1.2 plus additional clauses*)

	freeing to the standard required for entry into drydock for cleaning and painting the hull	416
	shall not count as off-hire, whether lost on passage to the drydocking port or after arrival	417
	there (notwithstanding Clause 21), and;	418
(ii)	any additional time lost in further gas-freeing to meet the standard required for hot work	419
	or entry to cargo tanks shall count as off-hire, whether lost on passage to the drydocking	420
	port or after arrival there.	421
	Any time which, but for sub-Clause (i) above, would be off-hire, shall not be included in any	422
	calculation under Clause 24 .	423
	The expenses of gas-freeing, including without limitation the cost of bunkers, shall be for	424
	Owners account.	425
(c)	If Owners require the vessel, instead of proceeding to the offered port, to carry out periodical	426
	drydocking at a special port selected by them, the vessel shall be off-hire from the time when	427
	she is released to proceed to the special port until she next presents for loading in accordance	428
	with Charterers' instructions, provided, however, that Charterers shall credit Owners with the	429
	time which would have been taken on passage at the service speed had the vessel not proceeded	430
	to drydock. All fuel consumed shall be paid for by Owners but Charterers shall credit Owners	431
	with the value of the fuel which would have been used on such notional passage calculated at	432
	the guaranteed daily consumption for the service speed, and shall further credit Owners with	433
	any benefit they may gain in purchasing bunkers at the special port.	434
(d)	Charterers shall, insofar as cleaning for periodical drydocking may have reduced the amount of	435
	tank-cleaning necessary to meet Charterers' requirements, credit Owners with the value of any	436
	bunkers which Charterers calculate to have been saved thereby, whether the vessel drydocks at	437
	an offered or a special port.	438
Ship	23. Charterers shall have the right at any time during the charter period to make such inspection of the	439
Inspection	vessel as they may consider necessary. This right may be exercised as often and at such intervals as	440
	Charterers in their absolute discretion may determine and whether the vessel is in port or on passage.	441
	Owners affording all necessary co-operation and accommodation on board provided, however:	442
	(a) that neither the exercise nor the non-exercise, nor anything done or not done in the exercise	443
	or non-exercise, by Charterers of such right shall in any way reduce the master's or Owners'	444
	authority over, or responsibility to Charterers or third parties for, the vessel and every aspect of	445
	her operation, nor increase Charterers' responsibilities to Owners or third parties for the same;	446
	and;	447
	(b) that Charterers shall not be liable for any act, neglect or default by themselves, their	448
	servants or agents in the exercise or non-exercise of the aforesaid right.	449
Detailed	24. (a) Please send attached speed and consumption format to owners to complete	450
Description	Owners guarantee that the speed and consumption of the vessel and in port consumptions include heating, idle, load	
and	and discharge of the Vessel shall be about as follows:-	
Performance		

Shell Time Charter - Speed and Operational Bunker Consumption						
Vsl name	ADVANTAGE AFRAMAX - CONSUMPTION BASIS FULL CARGO					
Bunker Grade						
Date						
SPEED (kts)/Rating	Main Engine(s) Ballast tpd	Aux. Engine(s) Ballast tpd	Total Ballast tpd	Main Engine(s) Laden tpd	Aux. Engine(s) Laden tpd	Total Laden tpd
NCR* (state speed)						
ECO* (state speed)						
10						
10.5						
11						
11.5						
12						
12.5	27.8	3.2	31	34.00	3.2	37.2
13	32.3	3.2	35.5	36.50	3.2	39.7
13.5	36.3	3.2	39.5	41.60	3.2	44.8
13.85	40.8	3.2	44	44.54	3.2	47.74
14	42.3	3.2	45.5			
14.5	44.3	3.2	47.5			
15						
15.5						
16						
16.5						
17						
MCR* (state speed)						
*ECO: RPM at which engine(s) continue(s) to operate just above the cut-out point of the Vessel's engine(s) auxiliary blower(s)						
*NCR: Normal Continuous Rating of a diesel engine. On diesel electric ships this is normally 90% of MCR and on diesel mechanical ships this is normally 85% of MCR						
*MCR: The rated or maximum continuous power of a diesel engine						
In port consumption Loading tpd	In port consumption Discharging tpd	Idle consumption Aux Engines tpd	Idle consumption Boiler tpd	Additional tank cleaning requirement tpd	Additional tank cleaning requirement is for consumption over base load due to tank cleaning	
7.5	31	6				
Maintaining Cargo Temp consumption: 25.0 mts (per 24 hours, @135deg F)						

The consumption warranties as per Clause 24 shall increase by 1.7mt-2.1mt/day on full load for running the scrubber systems.

The foregoing bunker consumptions are for all purposes except cargo heating and tank cleaning and shall be pro-rated between the speeds shown.

The service speed of the vessel is 13.0 knots laden and 13.0 knots in ballast and in the absence of Charterers' orders to the contrary the vessel shall proceed at the service speed. However if more than one laden and one ballast speed are shown in the table above Charterers shall have the right to order the vessel to steam at any speed within the range set out in the table (the "ordered speed").

If the vessel is ordered to proceed at any speed other than the highest speed shown in the table, and the average speed actually attained by the vessel during the currency of such order exceeds such ordered speed plus 0.5 knots (the "maximum recognised speed"), then for the purpose of calculating a decrease of hire under this Clause 24 the maximum recognised speed shall be used in place of the average speed actually attained.

For the purposes of this charter the "guaranteed speed" at any time shall be the then-current ordered speed or the service speed, as the case may be.

The average speeds and bunker consumptions shall for the purposes of this Clause 24 be calculated by reference to the observed distance from pilot station to pilot station on all sea passages excluding voyages less than 48 consecutive hours during each period stipulated in Clause 24 (c), but excluding any time during which the vessel is (or but for Clause 22 (b) (i) would be) off-hire and also excluding "Adverse Weather Periods", being;

(i) any periods during which reduction of speed is necessary for safety in congested waters

	or in poor visibility;	481
	(ii) any days, noon to noon, when winds exceed force 8 4 on the Beaufort Scale and Douglas Sea State 3	482
	for more than	
	12 hours.	483
	(b) If during any calendar year from the date on which the vessel enters service (anniversary to anniversary)	484
	the vessel falls below or exceeds the performance guaranteed in Clause 24 (a) then if such	485
	shortfall or excess results;	486
	(i) from a reduction or an increase in the average speed of the vessel, compared to the speed	487
	guaranteed in Clause 24 (a) , then an amount equal to the value at the hire rate of the time	488
	so lost or gained, as the case may be, shall be included in the performance calculation;	489
	(ii) from an increase or a decrease in the total bunkers consumed, compared to the total	490
	bunkers which would have been consumed had the vessel performed as guaranteed in	491
	Clause 24 (a) , an amount equivalent to the value of the additional bunkers consumed or	492
	the bunkers saved, as the case may be, based on the average price paid by Charterers for	493
	the vessel's bunkers in such period, shall be included in the performance calculation.	494
	The results of the performance calculation for laden and ballast mileage respectively shall be	495
	adjusted to take into account the mileage steamed in each such condition during Adverse Weather	496
	Periods, by dividing such addition or deduction by the number of miles over which the	497
	performance has been calculated and multiplying by the same number of miles plus the miles	498
	steamed during the Adverse Weather Periods, in order to establish the total performance	499
	calculation for such period.	500
	Reduction of hire under the foregoing sub-Clause (b) shall be without prejudice to any other	501
	remedy available to Charterers.	502
	(c) Calculations under this Clause 24 shall be made for the yearly periods terminating on each 31 December	503
	excepting the year of vessel's redelivery. The balance of the year in which the vessel enters service shall be	
	included in the following calendar year's performance review.	
	successive anniversary of the date on which the vessel enters service, and for the period	504
	between the last such anniversary and the date of termination of this charter if less than a year.	505
	Claims in respect of reduction of hire arising under this Clause during the final year or part	506
	year of the charter period shall in the first instance be settled in accordance with Charterers'	507
	estimate made two one months before the end of the charter period. Any necessary adjustment	508
	after this charter terminates shall be made by payment by Owners to Charterers or by	509
	Charterers to Owners as the case may require.	510
	(d) Owners and Charterers agree that this Clause 24 is assessed on the basis that Owners are not	511
	entitled to additional hire for performance in excess of the speeds and consumptions given in	512
	this Clause 24 .	513
	(e) In the event of the vessel remaining at a place or port within tropical or sub-tropical waters for more than 28	
	days resulting in fouling of the vessel's hull and/or rudder and/or propeller then Charterers to arrange for	
	underwater cleaning at their time and expense and the interim period shall be excluded from performance	
	calculations.	
	(f) The term "About" when used to describe the speed and consumption is to be construed as a margin of 0.25	
	knots on speed and 3 per cent on fuel consumption. Notwithstanding any other provision in this Charter-	
	Party, periods where weather conditions in wind speed exceed Beaufort Force 4 are expressly excluded from	
	the assessment period and therefore excluded from all the performance calculations.	
Salvage	25. Subject to the provisions of Clause 21 hereof, all loss of time and all expenses (excluding any	514
	damage to or loss of the vessel or tortious liabilities to third parties) incurred in saving or attempting	515
	to save life or in successful or unsuccessful attempts at salvage shall be borne equally by Owners and	516
	Charterers provided that Charterers shall not be liable to contribute towards any salvage payable by	517
	Owners arising in any way out of services rendered under this Clause 25 .	518
	All salvage and all proceeds from derelicts shall be divided equally between Owners and Charterers	519
	after deducting the master's, officers' and crew's share.	520
Lien	26. Owners shall have a lien upon all cargoes and all freights, sub-freights and demurrage for any	521
	amounts due under this charter; and Charterers shall have a lien on the vessel for all monies paid in	522
	advance and not earned, and for all claims for damages arising from any breach by Owners of this	523
	charter.	524
Exceptions	27. (a) The vessel, her master and Owners shall not, unless otherwise in this charter expressly	525
	provided, be liable for any loss or damage or delay or failure arising or resulting from any	526
	act, neglect or default of the master, pilots, mariners or other servants of Owners in the	527

	navigation or management of the vessel; fire, unless caused by the actual fault or privity of Owners; collision or stranding; dangers and accidents of the sea; explosion, bursting of boilers, breakage of shafts or any latent defect in hull, equipment or machinery; provided, however, that Clauses 1, 2, 3 and 24 hereof shall be unaffected by the foregoing. Further, neither the vessel, her master or Owners, nor Charterers shall, unless otherwise in this charter expressly provided, be liable for any loss or damage or delay or failure in performance hereunder arising or resulting from act of God, act of war, seizure under legal process, quarantine restrictions, strikes, lock-outs, riots, restraints of labour, civil commotions or arrest or restraint of princes, rulers or people.	528 529 530 531 532 533 534 535 536
	(b) The vessel shall have liberty to sail with or without pilots, to tow or go to the assistance of vessels in distress and to deviate for the purpose of saving life or property.	537 538
	(c) Clause 27(a) shall not apply to, or affect any liability of Owners or the vessel or any other relevant person in respect of;	539 540
	(i) loss or damage caused to any berth, jetty, dock, dolphin, buoy, mooring line, pipe or crane or other works or equipment whatsoever at or near any place to which the vessel may proceed under this charter, whether or not such works or equipment belong to Charterers, or;	541 542 543 544
	(ii) any claim (whether brought by Charterers or any other person) arising out of any loss of or damage to or in connection with cargo. Any such claim shall be subject to the Hague-Visby Rules or the Hague Rules or the Hamburg Rules, as the case may be, which ought pursuant to Clause 38 hereof to have been incorporated in the relevant Bill of Lading (whether or not such Rules were so incorporated) or, if no such Bill of Lading is issued, to the Hague-Visby Rules unless the Hamburg Rules compulsorily apply in which case to the Hamburg Rules.	545 546 547 548 549 550 551
	(d) In particular and without limitation, the foregoing subsections (a) and (b) of this Clause shall not apply to or in any way affect any provision in this charter relating to off-hire or to reduction of hire.	552 553 554
Injurious Cargoes	28. No acids, explosives or cargoes injurious to the vessel shall be shipped and without prejudice to the foregoing any damage to the vessel caused by the shipment of any such cargo, and the time taken to repair such damage, shall be for Charterers' account. No voyage shall be undertaken, nor any goods or cargoes loaded, that would expose the vessel to capture or seizure by rulers or governments.	555 556 557 558
Grade of Bunkers	29. See Appendix C. Charterers shall supply fuel oil with a maximum viscosity of 380CST centistokes at 50 degrees centigrade and/or marine diesel oil for main propulsion and fuel oil with a maximum viscosity of _____ centistokes at 50 degrees centigrade and/or diesel oil for the auxiliaries. If Owners require the vessel to be supplied with more expensive bunkers they shall be liable for the extra cost thereof. Charterers shall have the option to instruct the Owners to load up to 95% of bunker capacity and/or to load bunkers on top of bunker ROB and comingle bunkers when required. In the event that Charterers exercise the option to comingle bunkers Compatibility tests first have been shall be carried out as per ASTM D4740 and Charterers to be responsible for any expense, damage, time, risk etc which may be caused by the commingling of bunkers. or by use of a Compatibility test kits and components to be supplied by Charterers at their time/cost. complying with FGK1500PA with such result being aligned with the latest version of "FOBAS" comingling guidelines. Owners shall provide the compatibility test kits to the vessel on commencement of this charter.	559 560 561 562 563 564 565 566 567 568 569
	Charterers warrant that all bunkers provided by them in accordance herewith shall be of a quality complying with ISO Standard 8217 for Marine Residual Fuels and Marine Distillate Fuels as applicable.	570 571 572
Disbursements	30. Should the master require advances for ordinary disbursements at any port, Charterers or their agents shall make such advances to him, in consideration of which Owners shall pay a commission of two and a half per cent, and all such advances and commission shall be deducted from hire.	573 574 575
Laying-up	31. Charterers shall have the option, after consultation with Owners, of requiring Owners to lay up the vessel at a safe place nominated by Charterers, in which case the hire provided for under this charter shall be adjusted to reflect any net increases in expenditure reasonably incurred or any net saving which should reasonably be made by Owners as a result of such lay up. Charterers may exercise the said option any number of times during the charter period.	576 577 578 579 580
Requisition	32. Should the vessel be requisitioned by any government, de facto or de jure, during the period of this charter, the vessel shall be off-hire during the period of such requisition, and any hire paid by such governments in respect of such requisition period shall be for Owners' account. Any such requisition period shall count as part of the charter period.	581 582 583 584
Outbreak of	33. If war or hostilities break out between any two or more of the following countries: U.S.A., the	585

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March 17 Update (*incorporating ST4 Version 1.2 plus additional clauses*)

War	countries or republics having been part of the former U.S.S.R (except that declaration of war or hostilities solely between any two or more of the countries or republics having been part of the former USSR shall be exempted), P.R.C., U.K., Netherlands, then both Owners and Charterers shall have the right to cancel this charter.	586 587 588 589
Additional War Expenses	34. If the vessel is ordered to trade in areas where there is war (de facto or de jure) or threat of war, including any countries listed by the Joint War Committee in London Charterers shall reimburse Owners for any additional insurance premia, crew bonuses and other expenses which are reasonably incurred by Owners as a consequence of such orders, provided that Charterers are given notice of such expenses as soon as practicable and in any event before such expenses are incurred, and provided further that Owners obtain from their insurers a waiver of any subrogated rights against Charterers in respect of any claims by Owners under their war risk insurance arising out of compliance with such orders. Any payments by Charterers under this clause will only be made against proven documentation. Any discount or rebate refunded to Owners, for whatever reason, in respect of additional war risk premium shall be passed on to Charterers.	590 591 592 593 594 595 596 597 598 599
War Risks	35. (a) The master shall not be required or bound to sign Bills of Lading for any place which in his or Owners' reasonable opinion is dangerous or impossible for the vessel to enter or reach owing to any blockade, war, hostilities, warlike operations, civil war, civil commotions or revolutions. (b) If in the reasonable opinion of the master or Owners it becomes, for any of the reasons set out in Clause 35(a) or by the operation of international law, dangerous, impossible or prohibited for the vessel to reach or enter, or to load or discharge cargo at, any place to which the vessel has been ordered pursuant to this charter (a "place of peril"), then Charterers or their agents shall be immediately notified in writing or by radio messages, and Charterers shall thereupon have the right to order the cargo, or such part of it as may be affected, to be loaded or discharged, as the case may be, at any other place within the trading limits of this charter (provided such other place is not itself a place of peril). If any place of discharge is or becomes a place of peril, and no orders have been received from Charterers or their agents within 48 hours after dispatch of such messages, then Owners shall be at liberty to discharge the cargo or such part of it as may be affected at any place which they or the master may in their or his discretion select within the trading limits of this charter and such discharge shall be deemed to be due fulfilment of Owners' obligations under this charter so far as cargo so discharged is concerned. (c) The vessel shall have liberty to comply with any directions or recommendations as to departure, arrival, routes, ports of call, stoppages, destinations, zones, waters, delivery or in any other wise whatsoever given by the government of the state under whose flag the vessel sails or any other government or local authority or by any person or body acting or purporting to act as or with the authority of any such government or local authority including any de facto government or local authority or by any person or body acting or purporting to act as or with the authority of any such government or local authority or by any committee or person having under the terms of the war risks insurance on the vessel the right to give any such directions or recommendations. If by reason of or in compliance with any such directions or recommendations anything is done or is not done, such shall not be deemed a deviation. If by reason of or in compliance with any such direction or recommendation the vessel does not proceed to any place of discharge to which she has been ordered pursuant to this charter, the vessel may proceed to any place which the master or Owners in his or their discretion select and there discharge the cargo or such part of it as may be affected. Such discharge shall be deemed to be due fulfilment of Owners' obligations under this charter so far as cargo so discharged is concerned. Charterers shall procure that all Bills of Lading issued under this charter shall contain the Chamber of Shipping War Risks Clause 1952.	600 601 602 603 604 605 606 607 608 609 610 611 612 613 614 615 616 617 618 619 620 621 622 623 624 625 626 627 628 629 630 631 632 633 634 635
Both to Blame Collision Clause	36. If the liability for any collision in which the vessel is involved while performing this charter falls to be determined in accordance with the laws of the United States of America, the following provision shall apply: "If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the master, mariner, pilot or the servants of the carrier in the navigation or in the management of the ship, the owners of the cargo carried hereunder will indemnify the carrier against all loss, or liability to the other or non-carrying ship or her owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of the said	636 637 638 639 640 641 642 643

	cargo, paid or payable by the other or non-carrying ship or her owners to the owners of the said cargo and set off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying ship or carrier."	644
	"The foregoing provisions shall also apply where the owners, operators or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect of a collision or contact."	645
	Charterers shall procure that all Bills of Lading issued under this charter shall contain a provision in the foregoing terms to be applicable where the liability for any collision in which the vessel is involved falls to be determined in accordance with the laws of the United States of America.	646
New Jason Clause	37. General average contributions shall be payable according to York/Antwerp Rules, 1994, as amended from time to time, and shall be adjusted in London in accordance with English law and practice but should adjustment be made in accordance with the law and practice of the United States of America, the following position shall apply:	647
	"In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the carrier is not responsible by statute, contract or otherwise, the cargo, shippers, consignees or owners of the cargo shall contribute with the carrier in general average to the payment of any sacrifices, losses or expenses of a general average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo."	648
	"If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully as if the said salving ship or ships belonged to strangers. Such deposit as the carrier or his agents may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the cargo to the carrier before delivery."	649
	Charterers shall procure that all Bills of Lading issued under this charter shall contain a provision in the foregoing terms, to be applicable where adjustment of general average is made in accordance with the laws and practice of the United States of America.	650
Clause Paramount	38. Charterers shall procure that all Bills of Lading issued pursuant to this charter shall contain the following:	651
	"(1) Subject to sub-clause (2) or (3) hereof, this Bill of Lading shall be governed by, and have effect subject to, the rules contained in the International Convention for the Unification of Certain Rules relating to Bills of Lading signed at Brussels on 25th August 1924 (hereafter the "Hague Rules") as amended by the Protocol signed at Brussels on 23rd February 1968 (hereafter the "Hague-Visby Rules"). Nothing contained herein shall be deemed to be either a surrender by the carrier of any of his rights or immunities or any increase of any of his responsibilities or liabilities under the Hague-Visby Rules."	652
	"(2) If there is governing legislation which applies the Hague Rules compulsorily to this Bill of Lading, to the exclusion of the Hague-Visby Rules, then this Bill of Lading shall have effect subject to the Hague Rules. Nothing therein contained shall be deemed to be either a surrender by the carrier of any of his rights or immunities or an increase of any of his responsibilities or liabilities under the Hague Rules."	653
	"(3) If there is governing legislation which applies the United Nations Convention on the Carriage of Goods by Sea 1978 (hereafter the "Hamburg Rules") compulsorily to this Bill of Lading, to the exclusion of the Hague-Visby Rules, then this Bill of Lading shall have effect subject to the Hamburg Rules. Nothing therein contained shall be deemed to be either a surrender by the carrier of any of his rights or immunities or an increase of any of his responsibilities or liabilities under the Hamburg Rules."	654
	"(4) If any term of this Bill of Lading is repugnant to the Hague-Visby Rules, or Hague Rules, or Hamburg Rules, as applicable, such term shall be void to that extent but no further."	655
	"(5) Nothing in this Bill of Lading shall be construed as in any way restricting, excluding or waiving the right of any relevant party or person to limit his liability under any available legislation and/or law."	656
Insurance/ITOPF	39. Owners warrant that the vessel is now, and will, throughout the duration of the charter:	657
	(a) be owned or demise chartered by a member of the International Tanker Owners Pollution Federation Limited;	658
	(b) be properly entered in West of England P & I Club, being a member of the International Group of P and I Clubs;	659
	(c) have in place insurance cover for oil pollution for the maximum on offer through the International Group of P&I Clubs but always a minimum of United States Dollars	660

	1,000,000,000 (one thousand million);	703
	(d) have in full force and effect Hull and Machinery insurance placed through reputable brokers	704
	on Institute Time Clauses or equivalent for the value of United States Dollars 40,000,000 as from	705
	time to time may be amended with Charterers' approval, which shall not be unreasonably	706
	withheld.	707
	Owners will provide, within a reasonable time following a request from Charterers to do so,	708
	documented evidence of compliance with the warranties given in this Clause 39 .	709
Export	40. The master shall not be required or bound to sign Bills of Lading for the carriage of cargo to any	710
Restrictions	place to which export of such cargo is prohibited under the laws, rules or regulations of the country	711
	in which the cargo was produced and/or shipped.	712
	Charterers shall procure that all Bills of Lading issued under this charter shall contain the following	713
	clause:	714
	"If any laws rules or regulations applied by the government of the country in which the cargo was	715
	produced and/or shipped, or any relevant agency thereof, impose a prohibition on export of the cargo	716
	to the place of discharge designated in or ordered under this Bill of Lading, carriers shall be entitled	717
	to require cargo owners forthwith to nominate an alternative discharge place for the discharge of the	718
	cargo, or such part of it as may be affected, which alternative place shall not be subject to the	719
	prohibition, and carriers shall be entitled to accept orders from cargo owners to proceed to and	720
	discharge at such alternative place. If cargo owners fail to nominate an alternative place within 72	721
	hours after they or their agents have received from carriers notice of such prohibition, carriers shall	722
	be at liberty to discharge the cargo or such part of it as may be affected by the prohibition at any safe	723
	place on which they or the master may in their or his absolute discretion decide and which is not	724
	subject to the prohibition, and such discharge shall constitute due performance of the contract	725
	contained in this Bill of Lading so far as the cargo so discharged is concerned".	726
	The foregoing provision shall apply mutatis mutandis to this charter, the references to a Bill of	727
	Lading being deemed to be references to this charter.	728
Business	41. Owners will co-operate with Charterers to ensure that the "Business Principles", as amended	729
Principles	from time to time, of the Royal Dutch/Shell Group of Companies, which are posted on the Shell	730
	Worldwide Web (www.Shell.com), are complied with.	731
Drugs and	42. (a) Owners warrant that they have in force an active policy covering the vessel which meets or	732
Alcohol	exceeds the standards set out in the "Guidelines for the Control of Drugs and Alcohol On	733
	Board Ship" as published by the Oil Companies International Marine Forum (OCIMF) dated	734
	January 1990 (or any subsequent modification, version, or variation of these guidelines) and	735
	that this policy will remain in force throughout the charter period, and Owners will exercise	736
	due diligence to ensure the policy is complied with.	737
	(b) Owners warrant that the current policy concerning drugs and alcohol on board is acceptable	738
	to ExxonMobil and will remain so throughout the charter period.	739
Oil Major	43. If, at any time during the charter period, the vessel becomes unacceptable to two of the following Oil Company	740
Acceptability	(Total, Exxon, Chevron, BP, Conoco, ENI or Statoil), Charterers to give notice to owners and owners will have a	
	period of 30 days from the date owners are notified for reinstating the approval(s) subject to trading pattern,	
	availability of inspectors and willingness to inspect. Any Oil Major, Charterers	
	shall have the right to terminate the charter.	741
	a) After 30 days, if the vessel is still unacceptable to two or more of the above mentioned Oil Majors,	
	Charterers have the right to place the vessel off-hire until such time that Owners reinstate the Oil Major	
	approval(s), the vessel is again acceptable to those Oil Majors, subject to trading pattern, availability of	
	inspectors and willingness to inspect.	
	b) During the period the vessel is off-hire, Owners have the right to trade the vessel for their own account to	
	enable inspections of the vessel at discharge port locations.	
Pollution and	44. Owners are to advise Charterers of organisational details and names of Owners personnel together	742
Emergency	with their relevant telephone/facsimile/e-mail/telex numbers, including the names and contact details	743
Response	of Qualified Individuals for OPA 90 response, who may be contacted on a 24 hour basis in the event of	744
	oil spills or emergencies.	745
ISPS	45. (a) (i) From the date of coming into force of the International Code for the Security of Ships	746
Code/US	and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS	747
MTSA 2002	Code) and the US Maritime Transportation Security Act 2002 (MTSA) in relation to the	748
	Vessel and thereafter during the currency of this charter, Owners shall procure that both	749
	the Vessel and "the Company" (as defined by the ISPS Code) and the "owner" (as	750
	defined by the MTSA) shall comply with the requirements of the ISPS Code relating to	751
	the Vessel and "the Company" and the requirements of MTSA relating to the vessel and	752

	the "owner". Upon request Owners shall provide documentary evidence of compliance with this Clause 45(a) (i) .	753 754
	(ii) Except as otherwise provided in this charter, loss, damage, expense or delay, caused by failure on the part of Owners or "the Company"/"owner" to comply with the requirements of the ISPS Code/MTSA or this Clause shall be for Owners' account.	755 756 757
	(b) (i) Charterers shall provide Owners/Master with their full style contact details and shall ensure that the contact details of all sub-charterers are likewise provided to Owners/Master. Furthermore, Charterers shall ensure that all sub-charter parties they enter into during the period of this charter contain the following provision: "The Charterers shall provide the Owners with their full style contact details and, where sub-letting is permitted under the terms of the charter party, shall ensure that the contact details of all sub-charterers are likewise provided to the Owners".	758 759 760 761 762 763 764
	(ii) Except as otherwise provided in this charter, loss, damage, expense or delay, caused by failure on the part of Charterers to comply with this sub-Clause 45(b) shall be for Charterers' account.	765 766 767
	(c) Notwithstanding anything else contained in this charter costs or expenses related to security regulations or measures required by the port facility or any relevant authority in accordance with the ISPS Code/MTSA including, but not limited to, security guards, launch services, tug escorts, port security fees or taxes and inspections, shall be for Charterers' account, unless such costs or expenses result solely from Owners' negligence in which case such costs or expenses shall be for Owners' account. All measures required by Owners to comply with the security plan required by the ISPS Code/MTSA shall be for Owners' account.	768 769 770 771 772 773 774
	(d) Notwithstanding any other provision of this charter, the vessel shall not be off-hire where there is a loss of time caused by Charterers' failure to comply with the ISPS Code/MTSA (when in force).	775 776 777
	(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.	778 779
Law and Litigation	46. (a) This charter shall be construed and the relations between the parties determined in accordance with the laws of England.	780 781
	(b) All disputes arising out of this charter shall be referred to Arbitration in London in accordance with the Arbitration Act 1996 (or any re-enactment or modification thereof for the time being in force) subject to the following appointment procedure:	782 783 784
	(i) The parties shall jointly appoint a sole arbitrator not later than 28 days after service of a request in writing by either party to do so.	785 786
	(ii) If the parties are unable or unwilling to agree the appointment of a sole arbitrator in accordance with (i) then each party shall appoint one arbitrator, in any event not later than 14 days after receipt of a further request in writing by either party to do so. The two arbitrators so appointed shall appoint a third arbitrator before any substantive hearing or forthwith if they cannot agree on a matter relating to the arbitration.	787 788 789 790 791
	(iii) If a party fails to appoint an arbitrator within the time specified in (ii) (the "Party in Default"), the party who has duly appointed his arbitrator shall give notice in writing to the Party in Default that he proposes to appoint his arbitrator to act as sole arbitrator.	792 793 794
	(iv) If the Party in Default does not within 7 days of the notice given pursuant to (iii) make The required appointment and notify the other party that he has done so the other party may appoint his arbitrator as sole arbitrator whose award shall be binding on both parties as if he had been so appointed by agreement.	795 796 797 798
	(v) Any Award of the arbitrator(s) shall be final and binding and not subject to appeal.	799
	(vi) For the purposes of this clause 46(b) any requests or notices in writing shall be sent by fax, e-mail or telex and shall be deemed received on the day of transmission.	800 801
	(c) It shall be a condition precedent to the right of any party to a stay of any legal proceedings in which maritime property has been, or may be, arrested in connection with a dispute under this charter, that that party furnishes to the other party security to which that other party would have been entitled in such legal proceedings in the absence of a stay.	802 803 804 805
Confidentiality	47. All terms and conditions of this charter arrangement shall be kept private and confidential	806
Construction	48. The side headings have been included in this charter for convenience of reference and shall in no way affect the construction hereof.	807 808
Appendix A: be	OCIMF Vessel Particulars Questionnaire for the vessel, as attached, shall be incorporated herein.	809 810

Code word for this Charter Party
"SHELLTIME 4"

March 17 Update (*incorporating ST4 Version 1.2 plus additional clauses*)

Appendix B:	Shell Safety and Environmental Monthly Reporting Template, as attached,	811
shall be		
	incorporated herein.	812
Appendix C:	LOI for Personnel transfer via Ship Crane	
		813
Additional Clauses: 1 through 17 and Owners clauses 1 through 13 as attached, shall be incorporated herein.		814
SIGNED FOR OWNERS	SIGNED FOR CHARTERERS	815
FULL NAME _____	FULL NAME _____	816
POSITION _____	POSITION _____	817

SHELLTIME 4 ADDITIONAL CLAUSES

Bunker Emissions	1	<p>(a) Should Charterers trade the Vessel into a SOx Emission Control Area ("SECA") as defined in Annex VI of the International Convention for the Prevention of Pollution from Ships ("MARPOL"), or into a Member State of the EU following the entry into force of EU Directive 2016/802 of 11 May 2016 (the "Directive"), then the Charterers shall supply fuels: (i) of such specifications and grades that will comply with the maximum sulphur content requirements of the SECA or Directive as applicable, except that in the case of the Directive the Charterers shall only be obliged to supply compliant gasoil; and in the case of the SECA (ii) from bunker suppliers who comply with Regulations 14 and 18 of MARPOL Annex VI, including the Guidelines in respect of sampling and the provision of bunker delivery notes.</p> <p>(b) Owners warrant, in the event the vessel trades in a SECA, or into a Member State of the EU following the entry into force of the Directive, that the Vessel: (i) complies with Regulation 14 and 18 of MARPOL Annex VI and with the requirements of the SECA or the Directive as applicable; (ii) is able to consume fuels of the required sulphur content when ordered by the Charterers to trade within the SECA or in a Member State of the EU in which the Directive applies; and (iii) will provide segregated storage for this fuel. Subject to having supplied the Vessel with fuels in accordance with this clause, the Charterers shall not be liable for any loss, delay, fines, costs or expenses arising or resulting from the Vessel's non-compliance with Regulations 14 and 18 of MARPOL Annex VI or the Directive.</p>
Stopia/ Topia	2	<p>Owners warrant that where the vessel is a "Relevant Ship", they are a "Participating Owner" as defined, as applicable, in the Small Tanker Oil Pollution Indemnification Agreement ("STOPIA") or in the Tanker Oil Pollution Indemnification Agreement ("TOPIA"), and that the vessel is entered in STOPIA or TOPIA (as applicable) and shall so remain during the currency of this charter provided always that STOPIA or TOPIA (as applicable) is not terminated in accordance with its provisions.</p>
Marine Letter of Indemnity	3	<p>Further to this charter the vessel may be required to carry out other such cargo operations as Charterers may reasonably require, including but not limited to one or more of the following and always provided weather and voyage permitting and that the vessel is capable of such operations.</p> <ul style="list-style-type: none"> (i) to commingle different grades of cargo providing such grades fall within the cargo description set out in this charter, (ii) to breach vessel's natural segregation, (iii) to dope the cargo with additive supplied by Charterers.* (iv) to add dye supplied by Charterer to the cargo,* (v) to blend cargo on board,* (vi) to carry additives/dye supplied at loading port in drums on deck, (vii) to load and discharge freshwater or seawater shore line flush/line plug before,during or after a cargo loading operation

* These operations shall be carried out or supervised by an inspector appointed by the Charterers.

Upon receipt of Charterers' written instructions in respect of the foregoing a Letter of Indemnity in the following form will be deemed to have been provided by Charterers.

In consideration of Owners complying with Charterers' above request, Charterers hereby

agree as follows:

1. *To indemnify Owners, Owners servants and agents and to hold all of them harmless in respect of any liability, loss, damage or expense of whatsoever nature and which they may sustain in connection with complying with Charterers' request including loss or damage caused by an inspector appointed by Charterers, except to the extent that such liability, loss, damage or expense could have been avoided by the exercise of due diligence by Owners.*
2. *In the event of any proceedings being commenced against Owners or any of Owner's servants or agents in connection with complying with Charterers request as aforesaid, to provide them on demand with sufficient funds to defend the same, provided however that Charterers shall be consulted in the preparation of defence of any such proceedings.*
3. *If in connection with complying with Charterers' request as aforesaid, the ship, or any other ship or property in the same or associated ownership, management or control, should be arrested or detained or should the arrest or detention thereof be threatened, or should there be any interference in the use or trading of the vessel (whether by virtue of a caveat being entered on the ship's registry or otherwise howsoever), to provide on demand such bail or other security as may be required to prevent such arrest or detention or to secure the release of such ship or property or to remove such interference and to indemnify Owners in respect of any liability, loss, damage or expense caused by such arrest or detention or threatened arrest or detention or such interference, whether or not such arrest or detention or threatened arrest or detention or such interference may be justified subject to Charterers' involvement in any negotiations in the provision of such bail or security.*
4. *The liability of each and every person under this indemnity shall be joint and several and shall not be conditional upon Owners proceeding first against any person, whether or not such person is party to or liable under this indemnity.*
5. *This indemnity shall be limited in value to 200% of the CIF value of the total cargo onboard and shall terminate at 24.00 hours on the day 36 calendar months after the date of discharge unless before that time Charterers have received from Owners written notice of a claim pursuant to this indemnity.*
6. *This indemnity shall be governed by and construed in accordance with English law and each and any dispute arising out of or in connection with this indemnity shall be subject to the jurisdiction of the High Court of Justice of England.*
7. ***LOI invokable by Shell Western Supply and Trading Limited, Shell International Trading and Shipping Company Limited, Shell International Eastern Trading Company and Shell Trading (US) Company.***

Piracy

- 4 Sub-Clause (1). *If the vessel proceeds to or through an area in which there is a current risk of piracy, verified by a competent international authority, Owners will at all times adhere to the latest version of Best Management Practices (including with respect to routing) ("BMP"), and Owners shall be entitled:*
 - to take reasonable preventative measures to protect the vessel, her crew and cargo by proceeding in convoy, using escorts, avoiding day or night navigation, adjusting speed or course;*
 - (b) *to follow any orders given by the flag state, any governmental or supra governmental organization; and*
 - (c) *where there is an actual, imminent act of piracy, and ~~only~~ after giving Charterers*

reasonable advance notice, **as soon as practicable** to take a safe and reasonable alternative route in place of the normal, direct or intended route to the next port of call, provided that such alternative route does not, in the case of the Gulf of Aden, physically extend beyond the transit of the Gulf of Aden in which case Owners shall give Charterers reasonable advance notice of the alternative route, an estimate of time and bunker consumption and a revised estimated time of arrival.

Sub-Clause (2). Subject to sub-Clause (5) below, Charterers shall pay Owners' reasonable, documented costs and expenses in respect of any additional hull and machinery, or, if applicable, war risks insurance premiums, and/or **other insurance against the risk of piracy** additional, reasonable and contractual, crew costs arising out of actual or threatened acts of piracy or any preventive or other measures taken by Owners pursuant to Sub-Clause 1(a) of this Clause.

Sub-Clause (3). The vessel shall remain on-hire for any time lost taking the measures referred to in Sub-Clause 1 of this Clause.

Sub-Clause (4). Where, notwithstanding the taking of any of the measures referred to in sub-Clause 1 above, and where not caused by a lack of due diligence on Owners' part, and where Charterers have not exercised the option to require Owners to purchase off-hire insurance pursuant to sub-Clause (5) below, the vessel is captured by pirates, hire shall be payable at 100% of the hire rate for the duration of any such capture.

Sub-Clause (5). Charterers shall have the option, where the vessel is scheduled to transit the Gulf of Aden, or other areas of known piracy risk, to require Owners to either:

- (a) extend existing war risk insurance; or
 - (b) purchase off-hire insurance,
- which in either case will cover loss of hire, the cost of which shall be reimbursed by Charterers, provided always that:
- (i) Owners obtain from their insurers a waiver of any subrogated rights against Charterers in respect of any claims by Owners under the foregoing insurances arising out of compliance with Charterers' orders;
 - (ii) the terms of cover and cost have been disclosed to, and agreed by, Charterers prior to the purchase of such insurance; and
 - (iii) that following the exercise of such option, the vessel shall go off-hire for any time lost as a result of a capture by pirates.

Sub-Clause (6). The safety and protection of crew and vessel is Owners' obligation and it is for Owners to determine the level of threat and the measures considered appropriate to discharge that obligation. If Owners deploy government-supplied Military Armed Guards or Private Armed Guards, then it is an express condition of this charter that Owners will, on a voyage-by-voyage basis:

- (a) give Charterers advance notice of such intended deployment as soon as reasonably practicable but not less than five (5) days' notice prior to such deployment and throughout such voyage, Owners will adhere to the response submitted in the Vessel Security Questionnaire;
- (b) confirm in advance of deployment that such deployment has been notified to Owners' P&I and War Risks underwriters without objection (with evidence, satisfactory to Charterers, of Owners' exchanges with underwriters);
- (c) ensure in advance of, and throughout, any deployment that such deployment complies with all flag state requirements, laws of the flag state, and any other applicable laws; and
- (d) continue to adhere to the latest BMP.

Sub-Clause (7). All reasonable costs and expenses directly associated with the deployment of government-supplied Military Armed Guards and/or Private Armed Guards and/or unarmed guards shall be split 50:50 between Owners and Charterers, with Charterers' portion capped at US\$[-] per voyage and subject always to Owners supplying documentary evidence of such total costs. Save as aforesaid, Owners will indemnify and hold Charterers harmless against all claims, liabilities, costs and expenses of whatsoever nature which arise directly in connection with the deployment of government-supplied Military Armed Guards and/or Private Armed Guards and/or unarmed Guards.

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|-------------------------------|---|---|
| EU Advance Cargo Declaration | 5 | <p><i>(a) If the Vessel loads cargo in any EU port or place destined for a port or place outside the EU or loads cargo outside the EU destined for an EU port or place, the Charterers shall comply with the current EU Advance Cargo Declaration Regulations (the Security Amendment to the Community Customs Code, Regulations 648/2005; 1875/2006; and 312/2009) or any subsequent amendments thereto and shall undertake the role of carrier, strictly for the purposes of such regulations only, and in their own name, time and expense shall:</i></p> <p style="margin-left: 40px;"><i>(i) have in place an EORI number (Economic Operator Registration and Identification);</i></p> <p style="margin-left: 40px;"><i>(ii) provide the Owners with a timely confirmation of (i) above as appropriate; and</i></p> <p style="margin-left: 40px;"><i>(iii) submit an ENS (Entry Summary Declaration) cargo declaration electronically to the EU Member States' Customs and provide the Owners at the same time with a copy thereof,</i></p> <p><i>provided always that where Owners' co-operation is requested, it shall not be unreasonably withheld.</i></p> <p><i>(b) Provided Owners are not at fault the Charterers assume liability for and shall indemnify, defend and hold harmless the Owners against any loss and/or damage and/or any expenses, fines, penalties and all other claims, including but not limited to legal costs, arising from the Charterers' failure to comply with any of the provisions of sub-clause (a). Should such failure be the sole cause of any delay then, notwithstanding any provision in this Charter Party to the contrary, the Vessel shall remain on hire.</i></p> <p><i>(c) The assumption of the role of carrier by the Charterers pursuant to this Clause and for the purpose of the EU Advance Cargo Declaration Regulations shall be without prejudice to the identity of carrier under any bill of lading, other contract, law or regulation.</i></p> |
| Hull Scrub & Propeller Polish | 6 | <p><i>Charterers may request additional intermediate hull scrubs or propeller polishes, "Charterers Additional Hull Scrub & Propeller Polish". Upon Charterers making such a request Owners will make best efforts to arrange this at the next available and suitable port. Charterers shall release the Vessel to Owners who shall pay for all costs associated with the hull scrub and propeller polishes, including but not limited; survey costs, inspection costs, diving costs, cleaning costs and any berth and anchorage costs. Owners will invoice Charterers for the costs with the next monthly hire statement. Owners will provide Charterers with a cost estimate of the operations no later than five (5) days before the operation is due to take place, for Charterers approval. The time spent hull scrubbing and cleaning shall not count as off hire time pursuant to Cl.21 of the Charter Party and Owners shall invoice Charterers for those approved costs with the next monthly hire statement.</i></p> |
| Time Bar | 7 | <p><i>All claims for additional costs and expenses recoverable by Owners from Charterers pursuant to (i) Clause 7 ("Charterers to Provide"), (ii) Clause 34 ("Additional War Expenses") and (iii) Additional Clause 4 ("Piracy") must be received from Owners by Charterers in writing along with supporting documentation within 30 [120] days of the voyage being completed (where the voyage is deemed to be completed upon completion of discharge and disconnection of</i></p> |

hoses at the final discharge port) otherwise Charterer's liability for such costs shall be extinguished

Anti-Bribery & Corruption

- 8 Owners and Charterers (either directly or through any of their affiliates', directors, officers, employees, masters, crew members, agents, managers, representatives or parties acting for or on behalf of them or their affiliates) shall:

a) comply with the applicable laws, rules, regulations, decrees and/or official government orders, including but not limited to the United Kingdom Bribery Act of 2010 as amended and the United States of America Foreign Corrupt Practices Act of 1977 as amended, or any other applicable jurisdiction, relating to anti-bribery and anti-money laundering and that they shall each respectively take no action which would subject themselves or the other to fines or penalties under such laws, regulations, rules, decrees or orders ("Relevant Requirements");

b) not make, offer or authorise, any payment, gift, promise, other advantage or anything of value whether directly or through any other person or entity, to or for the use and benefit of any government official or any person where such payment, gift, promise or other advantage would comprise or amount to a facilitation payment and/or violate the Relevant Requirements;

c) have and shall maintain in place throughout the term of this Charter its own policies and procedures to ensure compliance with this clause, and will enforce them where appropriate;

d) promptly report to the other party any request or demand for any payment, gift, promise, other advantage or anything of value received by the first party in connection with the performance of the Charter; and

e) have the right to audit the other party's records and reports in relation to this Charter at any time during and within seven (7) years after termination of the Charter. Such records and information shall include at a minimum all invoices for payment submitted by the other party along with complete supporting documentation. The auditing party shall have the right to reproduce and retain copies of any of the aforesaid records or information. If there are anti-trust issues with or a party objects to a direct audit, the auditing party may appoint an independent company who is approved by the audited party (such approval not to be unreasonably withheld and to be given within 7 days of the request) to conduct the audit and provide the auditing party with its findings on the audited party's compliance with the Relevant Requirements without disclosing the records or information to the auditing party.

Either Owner or Charterer may terminate the Charter at any time upon written notice to the other, if in their reasonable judgment supported by credible evidence the other is in breach of this clause or such a breach is imminent. The timing of this entitlement (which shall be at the non-breaching party's discretion) is either:

- (i) with immediate effect at any time prior to commencement of loading; or*
(ii) if the laden voyage has not been completed and the cargo discharged, once the laden voyage has been completed and the cargo discharged.

This right shall be without prejudice to any other rights the non-breaching party may have in respect of such breach.

Electronic Bills of Lading

- 9 Notwithstanding anything contained in this charter, Charterers may, at their sole discretion, require the Owner to issue and sign in electronic form and transmit electronically any Bill of Lading to be issued pursuant to clause 13(an "eDoc").

It is expressly agreed that any applicable requirement of law, contract, custom or practice that any Bill of Lading issued pursuant to this charter shall be made or evidenced in writing, signed or sealed, shall be satisfied by such eDoc and the parties agree not to contend in any dispute arising out of or in connection with any eDoc or any eDoc which has been converted to paper that such eDoc is invalid on the grounds that it is not in writing or that it is not equivalent to an original paper

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March 17 Update (incorporating ST4 Version 1.2 plus additional clauses)

document signed by hand, or, as the case may be, sealed.

Specifically, eDocs systems which shall be used for these purposes include the ESS-Databridge™.

SSQA	10	This time charterparty is SUBJECT to both the vessel and its technical management passing Charterers' (a) operational vessel inspection; and (b) technical management review, in accordance with Shell Ship Quality Assurance's ('SSQA') quality assurance requirements (the 'Shell Time Charter Assurance Review') to the satisfaction of SSQA. If the outcome of the Shell Time Charter Assurance Review is not satisfactory, the vessel will be rejected and this time charterparty will be void, with no liability incurred by either party.
Pumping Warranty Clause	11	Owners warrant that the vessel can discharge a full cargo (whether homogenous or multi grade) either within 24 hours, or can maintain a back pressure of 100 PSI at the vessel's manifold and Owners warrant such performance provided receiving facilities permit. The discharge warranty shall only be applicable provided the kinematic viscosity does not exceed 600 centistokes at the cargoes discharge temperature required by Charterers. If the kinematic viscosity only exceeds 600 centistokes on part of the cargo or particular grade(s) then the discharge warranty shall continue to apply to all other cargo/grades. If vessel fails to meet this warranty and Charterers suffer a loss then such fully documented loss shall be deducted claimed from owners hire.
HVPQ/Documentation/Plan Clause/Q88 LLC database Clause	12	Owners warrant that they shall always keep HVPQ upto date and all information contained therein correct and that any information provided on any questionnaire(s) or any other vessel information/details including Plans provided by Owners and/or Master to Charterers is always complete and correct. Owners further warrant that all information in the Q88 database is correct and that Owners shall store all Plans and Questionnaires the ship has completed/supplied to Charterers during the currency of this extended charter period in the Q88 database Archives. Owners also warrant that should any details provided under this clause change they will immediately advise Charterers and include in such advise intended action to restore vessel to comply with the information supplied. Should Charterers suffer any loss in trading due to a breach of this clause then such documented loss shall be deducted from hire.
Shell Lubricants Clause	13	When, during the Charter Term, Owner plans to purchase lubricants for the Vessel, Owner shall purchase such lubricants from one of Charterer's affiliated companies whenever they are available at competitive prices. If Owner is offered lower prices by a supplier at the relevant port(s) than those offered by Charterer's affiliated company, then Charterer's affiliated company shall be given the opportunity to review the prices it has offered. Owner shall not be obliged to disclose, directly or indirectly, the identity of any third party which offered such prices. If, notwithstanding Owner's disclosure of the terms upon which the lubricants were offered, Charterer wishes to seek confirmation of those terms, the parties shall jointly select an accountant registered to practice with the institute of chartered accountants in the jurisdiction where such third party is located, Owner shall disclose the identity of the third party in question and the terms such party has offered, and the accountant shall, without disclosing to Charterer the identity of such third party, confirm to Charterer whether or not the terms upon which such third party has offered are, considered more favorable than the terms offered by Charterer's affiliated company.

14. Data Privacy Clause

- (a) In the course of the performance of this charter Owners and Charterers may provide each other with information related to an identified or directly or indirectly identifiable individual ("Personal Data"), the processing and transfer of which will be done in accordance with applicable data protection law and this charter.
- (b) For the avoidance of doubt neither Owners nor Charterers may process, sell, retain, use or disclose the Personal Data for any purpose other than for the specific purpose specified in this charter or as required or permitted by applicable data protection law. By agreeing this charter both Owners and Charterers certify that they understand this condition and will comply with it. Each of Owners and Charterers is a data controller in respect of the Personal Data.
- (c) Personal Data processed by whichever of Owners or Charterers is a Shell company is governed by the terms of the Privacy Notice - Business Customer, Supplier, Partner or Investors, available at <https://www.shell.com/privacy/b2b-notice.html> and from the relevant Shell website in each location.

15. Compliance Clause

"Trade Control Laws" means any applicable trade or economic sanctions or embargoes, Restricted Party lists, controls on the imports, export, re-export, use, sale, transfer, trade, or otherwise purchase or disposal of goods, services or technology, anti-boycott legislation or similar laws or regulations, rules, restrictions, licenses, orders or requirements in force from time to time, including without limitation those of the European Union, the United Kingdom, the United States of America or other government laws applicable to a party to the charter.

"Restricted Party" means any individual, legal person, entity or organisation (i) targeted by national, regional or multilateral trade or economic sanctions under Trade Control Laws; or (ii) directly or indirectly owned or controlled or acting on behalf of such persons, entities or organisations and including their directors, officers or employees.

"Restricted Jurisdiction" means a country, state, territory or region which is subject to comprehensive economic or trade restrictions under Trade Control Laws applicable to either party to the charter as of the date of this charter or coming into force during the duration of this charter. Restricted Jurisdictions as at 1st November, 2019 include Cuba, Crimea and Sevastopol, Iran, North Korea, Sudan and Syria, however it is Owners and Charterers' responsibility to remain aware of such restrictions at all times during the duration of this charter.

1. General

Owners and Charterers confirm that they are knowledgeable about Trade Controls Laws applicable to the performance of this charter including the list of Restricted Parties. Owners and Charterers shall comply with all applicable Trade Control Laws in the performance of this charter and in particular Owners and Charterers shall not, and shall procure that their contractors and agents shall not, do anything which is inconsistent with or which may cause the other party to be in breach of (or expose such party to punitive measures) under, Trade Control Laws.

2. Territorial Restrictions

Charterers shall not use the Vessel to export, re-export, transfer divert, trade, ship, import, transport, store, sell, deliver or re-deliver any cargo on-board to a Restricted Jurisdiction or a Restricted Party, unless specifically authorized to do so in writing by Owners.

3. Limitation of Liability

Notwithstanding anything to the contrary herein, nothing in this charter is intended, and nothing herein should be interpreted or construed, to induce or require either party to act or refrain from acting (or agreeing to act or refrain from acting) in any manner which is inconsistent with, penalized or prohibited under Trade Control Laws applicable to such party.

4. Suspension/Termination:

Code word for this Charter Party
"SHELLTIME4"

MAR 11 UPDATE (incorporating Version 1.1 Apr06 plus additional clauses)

Owners and Charterers shall not be obliged to perform any obligation under this charter and shall not be liable for damages or costs of any kind (including but not limited to penalties) for any delay or non-performance and either Owners or Charterers may terminate this charter at any time upon written notice to the other, if in their reasonable judgment supported by credible evidence that such performance would be in violation of or inconsistent with, or would expose it to any negative consequences under Trade Control Laws. The timing of this entitlement (which shall be at the non-breaching party's discretion) is either:

- (i) with immediate effect at any time prior to commencement of loading; or
- (ii) if the laden voyage has not been completed and the cargo discharged, once the laden voyage has been completed and the cargo discharged.

This right shall be without prejudice to any other rights the non-breaching party may have in respect of such breach.

16. Inert Gas System Requirements – for Vessels of 8,000dwt and above

The vessel shall be fitted with a fully operational fixed inert gas system which is compatible with the cargo(es) carried in accordance with this charter.

Unless more stringent requirements in respect of inerting tanks are required, then where the vessel has been given orders to:-

- (i) load any MARPOL Annex I or Annex II products with a cargo flashpoint of $<60^{\circ}\text{C}$;
- (ii) load any heavy fuel oils;
- (iii) load any cargo with a flashpoint $\geq 60^{\circ}\text{C}$ which will be carried at a cargo temperature higher than the cargo flashpoint less 10°C ;
or
- (iv) load any cargo with flash point $\geq 60^{\circ}\text{C}$ into a non gas-free tank where the last cargo carried in that tank had a flashpoint of $<60^{\circ}\text{C}$;

Then, the vessel shall present at loading with tanks in an inert condition which shall, as per the International Safety Guide for Oil Tankers and Terminals (ISGOTT), mean that the vessel's cargo tanks shall contain an atmosphere which has an oxygen content of 8% or less by volume by the addition of inert gas.

- (v) Where the vessel has been given orders to conduct Ship-To-Ship Vapour balancing, the inert gas system shall be used in accordance with the CDI/ICS/OCIMF Ship to Ship Transfer Guide for petroleum, chemicals and liquefied gases.

- ~~(vi) Where the vessel is a chemical tanker and is ordered to load any MARPOL Annex II products in any tank of less than 3000m³, the application of inert gas may take place after loading but before commencement of discharging and shall continue to be applied until that cargo tank has been purged of all flammable vapours before gas freeing. Only Nitrogen is acceptable as inert gas under this provision.~~

17. EEXI TRANSITION CLAUSE FOR TIME CHARTER PARTIES 2021 (for ease of reference)

Notwithstanding any other provision in this Charter Party, the Owners and the Charterers (the "Parties") agree as follows:

"EEXI" means the Energy Efficiency Existing Ships Index as set out in MARPOL Annex VI (as amended from time to time).

"EEXI Regulations" means RESOLUTION MEPC.328(76) - AMENDMENTS TO MARPOL ANNEX VI (2021 REVISED MARPOL ANNEX VI) implementing EEXI and associated guidelines and/or any subsequent amendments.

"EEXI Modifications" means any physical or technical modifications required to bring the Vessel in compliance with the EEXI Regulations.

"Effective Date" means the Vessel's next annual, intermediate or renewal survey, whichever comes first, on or after 1 January 2023.

(a) The Parties acknowledge and accept that the Vessel is required to comply with the EEXI Regulations from the Effective Date and that this may require EEXI Modifications.

(b) In the event that EEXI Modifications are required, Owners warrant that these shall be completed and the Vessel be compliant with the EEXI Regulations ~~by the Owners~~ prior to the Effective Date. For the avoidance of doubt, any failure by the Owners to complete the required EEXI Modifications, or the Vessel otherwise be compliant with the EEXI Regulations, within the Effective Date in accordance with this sub-clause (b) shall automatically satisfy the requirements of clause 3(e)(i) (failure of an inspection) and Charterers shall have all the rights and remedies afforded to them by that clause, and clause 3(f), accordingly.

(c) This subclause (c) shall only apply where the EEXI Modifications are limited to an Engine Power Limitation (EPL) or Shaft Power Limitation (SHAPOLI):

Code word for this Charter Party
"SHELLTIME4"

MAR 11 UPDATE (*incorporating Version 1.1 Apr06 plus additional clauses*)

- (i) The specification of such modifications and the estimated new maximum speed and corresponding consumption figures of the Vessel shall be determined by the Owners and the Charterers shall be informed in writing by the Owners without undue delay.
- (ii) The Owners shall use their ~~reasonable~~ best endeavours to plan and effect such modifications during the Vessel's service without any loss of time to the Charterers. However, pursuant to subclause (a), the Owners shall have the right to take the Vessel out of service to effect such modifications.
- (iii) Upon request and ~~without undue delay~~ in a timely manner the Charterers shall provide an itinerary for the Vessel to the best of Charterers' knowledge and shall update the Owners in case of any changes. The Owners shall give the Charterers not less than ~~three (3) weeks~~ 60 days written notice of the anticipated timeframe and location of such modification works.
- (iv) The Owners shall be responsible for and bear the cost of such modifications including procurement, purchase, payment, installation and any trials associated therewith. Any actual loss of time to the Vessel (including bunkers consumed during such time) due to the installation and trials of such modifications (including deviation, if any) shall be for the Owners' account.
- (v) As soon as reasonably possible following the implementation of such modifications, the Owners shall notify the Charterers in writing of the new maximum speed ~~and corresponding consumption figures of the Vessel and other consequential~~ logical changes to the Vessel's description. The Owners shall as soon as practicably possible notify the Charterers in writing of the date from which the Vessel's power is certified to be limited and from this date the new maximum speed ~~and corresponding consumption figures shall, if lower than the existing warranted maximum figures, replace these existing warranted maximum figure. Other consequential changes to the Vessel description shall be logically amended as from the same date. Any reduction in the Vessel's maximum speed and corresponding consumption shall be within the Vessel's performance curve derived from the Charter Party's existing warranted figures. All other warranted speed and consumption figures shall remain unchanged.~~ Owners warrant that any EEXI Modification shall not increase the Vessel's current warranted fuel consumption for any given speed.
- (vi) The Charterers shall not order the Vessel to prosecute voyages at a speed which would exceed the new maximum speed when implemented under this subclause (c).
- (d) EEXI Modifications other than or in addition to EPL or SHAPOLI shall be subject to the Charterers' prior agreement and approval-

OWNERS' ADDITIONAL CLAUSES

1. AMS Clause

A. If the vessel loads or carries cargo destined for the United States or passing through US transit, charterers shall comply with the current US Customs regulations (19 CFR 4.7) or 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:

1. Have in place a SCAC ("Standard Carrier Alpha Code")
2. Have in place an ICB ("International Carrier Bond"); and
3. Submit a cargo declaration by AMS ("Automated Manifest System") to the US Customs and provide the owners at the same time with a copy thereof.

B. Should any failure of Charterers to comply with this clause result in any delay then, notwithstanding any provision in this charter party to the contrary, the vessel shall remain on hire.

C. If the charterers ICB is used to meet any penalties, duties, taxes or other charges which are solely the responsibility of the owners, the owners shall promptly reimburse charterer for those amounts.

D. The assumption of the role of the carrier by charterers 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 the carrier under any bill of lading, other contract, law or regulation.

2. New Equipment Clause

If any of the major oil companies institute new requirements for new equipment/features, always compatible with vessel's design and characteristics, and such requirements become necessary in order to maintain customers' approval, the sharing of time and cost of material and installation will be discussed between Charterers and Owners. During these discussions, appropriate consideration will be given regarding the potential effect of the new requirements on the available fleet of similar vessels and the market. If it is reasonable to conclude that the additional requirements will result in higher spot rates, thereby resulting in increased hire rates to owners, such costs for new equipment shall be for owners account.

3. Vessel Disposal

Owners option to sell either (i) Advantage Atom or (ii) Advantage Award free of charter between month 13 and through month 24 with no less than firm 8 weeks written notice to Charterers.

In the event that Owners exercise their option (i) above, and the sale proceeds to delivery of successful completion of all sale proceedings this TCP to be terminated on the date of delivery to Owners' buyers (or such earlier time as agreed between the parties), otherwise it remains in full force despite Owners having served relevant sale notice within 8 weeks of firm notice of sale. For the avoidance of doubt, this option can be exercised only once unless Charterers agree otherwise.

~~**Should owners finalize the sale pursuant to option (ii) above, charterer to receive US\$ 1,750 per day discount for this charter on remaining vessel~~ starting from the delivery of the sold vessel to Owners' buyers until the end of the timecharter. Charterers retain a first right of refusal on the sale of either asset with the same terms and conditions which Owners' buyers agreed to be declared within 3 (three) business days of receiving Owners' option notice above.

4. CO2 Emissions

9.1 Where a Governmental Authority or other competent local or international regulatory body (including but not limited to the EU, the USA or the IMO) imposes upon Charterers an obligation to control, reduce or in any way account for ship-borne CO2 emissions ("Emissions Targets"), without prejudice to the terms and conditions in this charter, Owners will co-operate with Charterers, including by following all reasonable orders, in order to facilitate Charterers' compliance with the Emissions Targets.

9.2 Any carbon credits gained during the performance of this charter, whether by following Charterers' orders pursuant to Clause 12.1, or otherwise, will be recorded by a process to be mutually agreed and will be for the account of Charterers.

5. Pumping

~~Owners warrant that the Vessel shall be fitted with cargo pumps which, when the Vessel is laden with a homogeneous cargo, are capable of: discharging her full cargo within 24 hours or of maintaining an average pressure of 100 PSI at ship's rail provided that shore facilities permit and excluding time required for stripping and COW operations.~~

6. Heating

Owners warrant that the Vessel is capable of;

1. Maintaining crude and dirty petroleum cargoes at loaded temperature but maximum up to 145 degrees Fahrenheit.
2. If time/voyage permits, raising cargo temperature up to a maximum temperature of up to 145 degrees Fahrenheit.

Code word for this Charter Party
"SHELLTIME4"

MAR 11 UPDATE (incorporating Version 1.1 Apr06 plus additional clauses)

3. Maximum loading temperature shall not exceed 165 degrees Fahrenheit.
Charterers to allow Owners sufficient time for the Vessel to raise temperature bearing in mind length of laden passage, outside ambient air and sea temperatures and weather conditions.

7. Cargo Retention

In the event that any cargo remaining on board upon completion of discharge is liquid (+) and pumpable and reachable by Vessel's means as determined by an independent surveyor, Charterers shall have the right to deduct from hire, when deemed reasonable, the value of this liquid equal to the f.o.b. port of loading value of such cargo, plus prorata freight and insurance due with respect thereto.

Charterers hereby agree to indemnify Owners against any liability, under this clause, to a Bill of Lading holder resulting from non-delivery of any such cargo in respect of which a deduction from freight is made provided, however, that Charterers shall in no event be liable to indemnify Owners in an amount greater than the amount of the deduction from freight.

Any action or lack of action in accordance with this provision shall be without prejudice to any rights or obligations of the parties. This clause does not apply unless Charterers can demonstrate to Owners that they themselves have suffered an identical loss as a result of cargo remaining on board by way of deduction from sub-time Charterer hire or retention of freight.

(+) note:-

R.o.b. will be considered liquid if: It can be sampled and tests show that it has a dynamic viscosity of less than 600 centipoise by rheometric testing, using a Ferranti, Brookfield or similar viscometer, at the temperature it has when in the ship's tanks..

8. Bunker Quality/Off Spec Bunkers

Should bunker analysis confirm that bunkers are off spec, (as per agreed specification in appendix C with Vessel bunker description), Owners will notify Charterers and provide the bunker analysis performed by DNV and Charterers will be notified regarding Owners intentions. Should Owners agree to use the bunkers supplied then Charterers are not entitled to present Owners with a speed or consumption claim for any period during which Vessel is using bunkers that do not meet the specified requirements. Owners shall not be obliged to use bunkers not within the agreed specs in this charter. If Owners and Charterers cannot find a solution for the consumption of off spec bunkers then, upon request of Owners, Charterers are to arrange to pump out off spec fuel at their own time and expense and vessel to remain on hire.

Charterers reserve the right to appoint an independent inspector to witness the re-testing of the alleged off spec bunkers.

9. Ship to Ship Lightering

Charterers have the option to load or discharge the Vessel via ship to ship transfer, weather permitting and subject to Master's approval, which is not to be unreasonably withheld. Charterers to provide and pay for all necessary equipment, including hoses and adequate and sufficient number of Yokohama or Yokohama-style fenders, for such safe lightering operation to Master's full satisfaction.

Charterers shall arrange supervisory personnel on board, including mooring Master to assist the performance of the lightering operations.

Charterers shall exercise due diligence to ensure that any ship to ship transfer operations shall conform to standards not less than those set out in the latest published edition of the ICS/OCIMF Ship To Ship Transfer Guide.

The master has the right to suspend the lightening operation, if in his sole opinion, the safety of the Vessel or the smooth conduct of the operation is in jeopardy, in which case the Vessel will remain on hire and all expenses will be for Charterers' account.

10. USA Trading/TVEL

Any time lost during which the Vessel awaiting U.S. Coast Guard TVEL inspection, or in the case of calls at non-U.S. ports where any similar certificate is required to be issued by a state authority prior to loading or discharging cargo, and until such time as she has secured TVEL certificate / COC or any similar certificate, Vessel will be considered on hire provided that Vessel is found acceptable. All relevant TVEL / COC etc costs to be Charterers account. Time to be for charterers account, but costs to be for owners account. Owners to exercise diligence when inviting USCG for inspection. Failure to invite in time to have TVE performed timely will result in offhire for owners account.

11. BIMCO INFECTIOUS OR CONTAGIOUS DISEASES CLAUSE FOR TIME CHARTER PARTIES 2022

(a) For the purposes of this Clause:

"Disease" means a highly infectious or contagious disease that may cause serious illness to humans.

"Preventative Measures" means all reasonable, applicable and available measures to prevent exposure to the Vessel, its crew or other persons on board to a Disease.

Code word for this Charter Party
"SHELLTIME4"

MAR 11 UPDATE (incorporating Version 1.1 Apr06 plus additional clauses)

"Risk of Exposure" means a risk of exposure to a Disease which arises or substantially increases at a port or place nominated by the Charterers which in the Owners' reasonable judgement cannot be avoided by Owners/Master taking Preventative Measures, whether such risk of exposure existed at the time of entering into this Charter Party or occurred thereafter.

"Exposure Risk Notice" means a written notice from the Owners to the Charterers of a Risk of Exposure that includes supporting evidence thereof.

(b) The Owners/Master shall take Preventative Measures in relation to the Vessel throughout the currency of this Charter Party. If costs for such Preventative Measures during the currency of the Charter Party exceed US\$[] such excess costs shall be for the Charterers' account (if left blank then all costs shall be for the Owners' account).

(c) If, in connection with a Disease, the Vessel is quarantined, refused admission at any port or otherwise delayed, the Vessel shall remain on hire during such time and the Charterers shall be liable for any direct losses, damages and/or expenses incurred by the Owners during the currency of this Charter Party.

However, if any such quarantine, refused admission or delays are caused by the Owners' acts or omissions or arise due to the Vessel's activity prior to this Charter Party, the Vessel shall be off-hire for any time lost and the Owners shall be liable for any direct losses, damages and/or expenses incurred by the Charterers as a result.

(d) The Vessel shall not be obliged to proceed to, continue to or remain at a place where in the Owners' reasonable judgement there is a high risk from a Disease to the crew or other persons on board the Vessel which cannot be prevented by taking Preventative Measures. Where the Owners decide not to proceed to, continue to or remain at a place as above and provided they have given the Charterers an Exposure Risk Notice:

(i) the Owners shall request new voyage orders from the Charterers which the Charterers shall, subject to their redelivery obligations and any other terms of this Charter Party, issue within a reasonable time.

(ii) Pending such instructions, the Vessel shall have the right to proceed to the nearest safe waiting place.

(iii) The Vessel shall remain on hire during such period and the Charterers shall indemnify the Owners for any costs, expenses or liabilities incurred by the Owners in relation to claims from holders of bills of lading as a consequence of the Vessel waiting for and/or complying with the alternative voyage orders.

(e) When acting in accordance with any of the provisions 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 this Charter Party.

(f) The Charterers shall procure that the provisions of this Clause are incorporated into all sub-charters, bills of lading, waybills or other documents evidencing contracts of carriage that are issued in relation to this Charter Party.

12. EMISSION TRADING SCHEME ALLOWANCES CLAUSE AND CII CLAUSE

To be mutually agreed upon between Owner and Charterer at a later date.

13. COMMISSION:

A commission of 1.00% is payable by Owners to Simpson Spence Young on all hire.

Shell Safety and Environmental Monthly Reporting Template	Return to: Shell Trading HSE & Shipping Standards
	Charterers marked for the attention of: OTS/43
	Fax: +44(0)20 7934 7472
	Phone: +44(0)20 7934 8079 Email: STASCOHSEData@shell.com

Time Chartered Vessel Name	
Management Company	
Month	

OIL SPILL INCIDENTS (Any amount entering the water) Approximate volume in barrels and brief details	
ANY OTHER INCIDENTS resulting in or having potential for injury, damage or loss	

FOR DEFINITIONS OF INCIDENT CLASSIFICATION AND EXPOSURE HOURS PLEASE SEE OIL COMPANIES INTERNATIONAL MARINE FORUM (OCIMF) BOOKLET "Marine Injury Reporting Guidelines" (February 1997) or any subsequent version, amendment, or variation to them

A. No. Of crew:	
B. Days in month / period:	
EXPOSURE HOURS (A x B x 24):	

LOST TIME INJURIES (LTI'S) including brief details / any treatments

TOTAL RECORDABLE CASE INJURIES (TRC'S) including brief details / any treatments

PLEASE CONFIRM YOUR RETURN CONTACT DETAILS:

Name:
Phone:
Fax:
Email:

Return for each calendar month – by 10th of following month.

<u>Shell Safety and Environmental</u> <u>Monthly Reporting Template</u>	Return to: Shell Trading HSE & Shipping Standards Charterers marked for the attention of: OTS/43 Fax: +44 (0)20 7934 7472 Phone: +44 (0)20 7934 8079 Email: STASCOHSEData@shell.com
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Time Chartered Vessel Name	
Management Company	
Month	

Notes : Please enter zero i.e. "0" where any amount is nil (rather than entering "Nil" or N/A")
 Please do not enter a % sign in the entry boxes for Fuel Sulphur content i.e. if it is 3% then just enter "3".
 Cargo loaded for LNG vessels should also be reported as tonnes and not as m³.
 If not possible to measure your refrigerants accurately by weighing, please use best estimate.

Monthly Consumption – Fuel Oil mt	
Sulphur content of Fuel Oil (percentage weight)	
Monthly Consumption – Diesel and/or Gas Oil mt	
Monthly Consumption (LNG ships only) – Fuel Gases mt	

Monthly Distance Steamed	
Monthly Cargo Loaded – mt	

Halon Release – (ltrs)	
Refrigerant Gas – Type	
Refrigerant Gas – ROB carried fwd from end last month (kgs)	
Refrigerant Gas – Received (kgs)	
Refrigerant Gas Consumption – (kgs)	
Refrigerant Gas – ROB end of this month (kgs)	

Garbage Disposal m3 – At Sea	
Garbage Disposal m3 – Incinerated on Board	
Garbage Disposal m3 – Sent Ashore	

OIL SPILL INCIDENTS (Other than those entering the water) Approx. volume & brief details	
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Return for each calendar month – by 10th of following month.

APPENDIX C**LOI for Personnel via Ship Crane****LETTER OF INDEMNITY**

To : THE OWNERS

From : ANY SHELL ENTITTY STATED IN CLAUSE 13(C) OF THE CHARTER PARTY

C/P Date :

Date :

Dear Sirs,

We, "ANY SHELL ENTITTY STATED IN CLAUSE 13(C) OF THE CHARTER PARTY" request that you give permission for XXX [Mooring Masters (XXX) / Agent / Surveyors & Port Officials] to visit your vessel M/T XXX; and that you allow them to board the vessel offshore or at anchor by a personnel transfer basket; and that your vessel's crane be used for lifting such personnel transfer basket despite it is not being certified for lifting personnel nor being operated by crew trained in lifting personnel although owner shall only use operators trained to operate the crane when transferring people to or from the vessel.

In consideration of your allowing the above mentioned people (Mooring Master / Agent / Surveyors & Port Officials) to visit your vessel under the above circumstances, we undertake:

1. To indemnify you, your servants or agents and to hold all of you harmless in respect of any claims (by whomsoever brought), liabilities (whether for negligence, breach of duty [statutory or otherwise], or for any other act, omission, or default of any kind whatsoever), loss, damage or expense of whatsoever nature which you may incur by reason of any injury, sickness, loss of life, damage to or loss or property or personnel effects which may be sustained by the above mentioned people (Mooring Master / Agent / Surveyors & Port Officials), or any loss, damage, costs, or expenses arising from any act, omission or default of the above mentioned people (Mooring Master / Agent / Surveyors & Port Officials) whilst on board the Vessel. However, nothing in this indemnity shall be construed as relieving the vessel or its owner, from liability for their gross negligence or willful misconduct.
2. To make no claim or bring any proceedings of any nature against you, your servants, or agents, (herein including without limitation managers, crew, suppliers, manufactures and class) in connection with any loss, damage, costs, or expenses

arising out of above mentioned people's (Mooring Master / Agent / Surveyors & Port Officials) being lifted to or from the Vessel on the personnel transfer basket, whether or not such loss, damage, costs, or expenses are sustained by us and whether or not any such claim or proceedings arise from any of the circumstances referred to paragraph 1 above.

3. In the event of any proceedings being commenced against you or any of your servants or agents in connection with the above request, to provide you or them on demand with sufficient funds immediately to defend the same or, if requested by you, to assume defense of the claim.
4. To maintain adequate insurance to cover our liabilities under this indemnity.
5. This indemnity shall be limited in value to 200% of the CIF value of the total cargo onboard and shall terminate at 24.00 hours on the day 36 calendar months after the date of discharge unless before that time Charterers have received from Owners written notice of a claim pursuant to this indemnity.
6. This indemnity shall be governed by and construed in accordance with English law and each and every person liable under this indemnity shall at your request submit to the jurisdiction of the High Court of Justice of England.

Yours faithfully,

For and behalf of

The Requestor

Name :

Position :

Sign :