

# Time Charter

GOVERNMENT FORM

*Approved by the New York Produce Exchange*

November 6th, 1913—Amended October 20th, 1921; August 6th, 1931; October 3rd, 1946

1      **This Charter Party**, made and concluded in **Singapore**, ..... 03<sup>rd</sup> day of **July 2024** .....

2      Between **Messrs. Peony Owning Company Limited, Marshall Islands, Trust Company Complex, Ajeltake Rond, Ajeltake Island, Majuro Marshall**  
**Islands MH 96960 as** .....

3      Owners of the good ... **Maltese flag...Steamship/Motorship "IOS" - see Clause 58 for Vessel's description of** .....

4      **of** ..... tons gross register, and ..... tons net register, having engines of ..... indicated horse power

5      and-with-hull, machinery and equipment in a thoroughly efficient state, and classed .....

6      at ..... of about ..... cubic feet bale capacity, and about ..... tons of 2240 lbs.

7      deadweight capacity (cargo and bunkers, including fresh water and stores not exceeding one and one half percent of ship's deadweight capacity, allowing a minimum of fifty tons) on a draft of ..... feet ..... inches on ..... Summer freeboard, inclusive of permanent bunkers,

8      which are of the capacity of about ..... tons of fuel, and capable of steaming fully laden, under good weather

9      conditions about ..... knots on a consumption of about ..... tons of best Welsh coal best grade fuel oil best grade Diesel oil;

10     **now** .....

11     and **Messrs. Clipper Bulk Shipping Ltd., Harbour House II, Sundkrogsgade 19, DK-2100, Copenhagen, Denmark, as Charterers of the City of-**

12     **Witnesseth**, That the said Owners agree to let, and the said Charterers agree to hire the said Vessel, from the time of delivery, for

13     **about Time Charter period of minimum 5 months / maximum 7 months - exact period in Charterers' option. Trading always via safe port(s), safe**  
**harth(s), always afloat always accessible / always within Institute Warranty Limits with lawful cargoes which to be loaded / stowed / carried /**  
**discharged in accordance with IMO recommendations and/or any other local / national regulations / MARPOL requirements and always in conformity**  
**with Vessel's class certificate requirements. First leg intention Alumina ex West Aussie to South Africa. Crossing of Red Sea/HRA areas is not**  
**allowed.**

14     **Trading always via ice free ports. Vessel not to force ice nor to be ordered to follow ice-breakers, within below mentioned trading limits.**

15     Charterers to have liberty to sublet the Vessel for all or any part of the time covered by this Charter, but Charterers remaining responsible for the

16     fulfillment of this Charter Party.

17     Vessel to be placed at the disposal of the Charterers, at on dropping last outward sea pilot Zhoushan, China at any time, day or night, Sundays and

18     Holidays included

19     .....

20     in such dock or at such wharf or place (where she may safely lie, always afloat, at all times of tide, except as otherwise provided in clause No. 6), as

21     the Charterers may direct. If such dock, wharf or place be not available time to count as provided for in clause No. 5. Vessel on her delivery - see

22     **Clause 39 - to be** ready to receive cargo with clean-swept holds and tight, staunch, strong and in every way fitted for the service, having water ballast, winches, and

23     donkey-boiler-with-sufficient-steam-power; or if not equipped with donkey-boiler, then other power sufficient to run all the winches, at one and the same

24     time (and with full complement of officers, seamen, engineers and firemen for a Vessel of her tonnage), to be employed, in carrying lawful

25     merchandise, including petroleum or its products, in proper containers, excluding (as provided in Clause 62),

26     (Vessel is not to be employed in the carriage of Live Stock, but Charterers are to have the privilege of shipping a small number on deck at their risk, all necessary fittings and other requirements to be for account of Charterers), in such lawful trades, between safe port and/or ports in British North

27     America, and/or United States of America, and/or West Indies, and/or Central America, and/or Caribbean Sea, and/or Gulf of Mexico, and/or Mexico,

28     and/or South America, and/or Europe

29     and/or Africa, and/or Asia, and/or Australia, and/or Tasmania, and/or New Zealand, but excluding Magdalena River, River St. Lawrence between

30     October 31st and May 15th, Hudson Bay and all unsafe ports; also excluding, when out of season, White Sea, Black Sea and the Baltic, worldwide trading via safe anchorage(s), safe berth(s), safe port(s), always afloat, always accessible, and always within Institute Warranty Limits (IWL)

31     .....

32     .....

33     .....

34     .....

35     as the Charterers or their Agents shall direct, on the following conditions:

36     1. That the Owners shall provide and pay for all provisions, wages, and consular shipping and discharging fees of the Crew; shall pay for the

37     insurance of the vessel, also for all the cabin, deck, engine-room and other necessary stores, including boiler water, and maintain her class and keep the

38     vessel in a thoroughly efficient state in hull, machinery and equipment for and during the service.

39     2. That the Charterers shall provide and pay for all the fuel except as otherwise agreed, Port Charges, customary / IMO recommended Pilotages

40     Agencies, Commissions, Consular Charges (except those pertaining to the Crew or her Owners), and all other usual expenses except those before

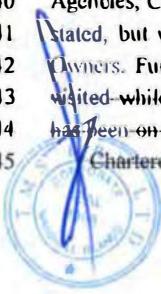
41     stated, but when the Vessel puts into a port for causes for which Vessel is responsible, then all such charges incurred shall be paid by the

42     Owners. Fumigations ordered because of illness of the crew to be for Owners account. Fumigations ordered because of cargoes carried or ports

43     visited while Vessel is employed under this charter to be for Charterers account. All other fumigations to be for Charterers account after Vessel

44     has been on charter for a continuous period of six months or more. See Clause 56.

45     Charterers are to provide necessary dunnage and shifting boards, also any extra fittings requisite for a special trade or unusual cargo, but



46 Owners to allow them the use of any damage and shifting boards, already aboard Vessel. Charterers to have the privilege of using shifting boards for  
47 dunnage, they making good any damage thereto.

48 3. That the Charterers, at the port of delivery, and the Owners, at the port of re-delivery, shall take over and pay for all fuel remaining on  
49 board the Vessel at the current prices in the respective ports, the Vessel to be delivered with not less than ..... tons and not more than  
50 ..... tons and to be re-delivered with not less than ..... tons and not more than ..... tons.

51 4. That the Charterers shall pay for the use and hire of the said Vessel at the rate of US\$ 19,400 (Nineteen Thousand Four Hundred United States  
52 Dollars) per day pro rata including overtime, hire payable net of any taxes or dues to Owners' nominated bank account.

53 First 15 days hire plus value of bunker on delivery to be paid upon delivery, Charterers may deduct value of bunkers on redelivery from last sufficient  
hire payment.

..... in United States Currency per-ton-on-Vessel's total-deadweight-carrying  
capacity, including bunkers and stores, on summer freeboard, per-Calendar-Month, commencing on and from the day of her delivery, as aforesaid, at  
54 and after the same rate for any part of a day month, hire to continue until the hour of the day of her re-delivery in like good order and condition, ordinary  
55 wear and tear excepted, to the Owners (unless lost) at on dropping last outward sea pilot one safe port in Charterers' option following ranges at any time  
day or night, Sundays and Holidays included:

Skaw/Passero range

New York/Bahia Blanca range included Caribs/Gulf of Mexico

Muscal/Japan range

56 unless otherwise mutually agreed. Charterers are to give Owners not less than (see Clause 42) days notice of Vessel's expected date of re-delivery, and probable port.

57 5. Payment of said hire to be made in New York in cash in United States Currency, semi-monthly every 15 (fifteen) days in advance, and for the last  
15 (fifteen) days half month or

58 part of same the approximate amount of hire, and should same not cover the actual time, hire is to be paid for the balance day by day, as it becomes  
59 due, if so required by Owners, unless bank guarantee or deposit is made by the Charterers, otherwise failing the punctual and regular payment of the  
60 hire, or bank guarantee or on any breach of this Charter Party, the Owners shall be at liberty to withdraw the Vessel from the service of the Cha-  
61 rterers, without prejudice to any claim they (the Owners) may otherwise have on the Charterers. Time to count from 7 a.m. on the working day  
62 following that on which written notice of readiness has been given to Charterers or their Agents before 4 p.m., but if required by Charterers, they  
63 to have the privilege of using Vessel at once, such time used to count as hire. See Clause 49.

64 Cash for Vessel's ordinary disbursements at any port may be advanced as required by the Captain, by the Charterers or their Agents, subject  
65 to Owners' prior consent and subject to 2½ % commission and such advances shall be deducted from the hire. The Charterers, however, shall in no way  
66 be responsible for the application  
67 of such advances.

68 6. That the cargo or cargoes be laden and/or discharged in any dock or at any wharf or place that Charterers or their Agents may  
69 direct, provided the Vessel can safely lie always afloat at any time of tide, except at River Plate, River Parana, Uruguay, Argentina, Buena Ventura  
70 and Brazil including but not limited to Santos, Paranagua, Rio Grande, Sao Francisco Do Sul, such places where it is customary for similar size Vessels  
71 to safely lie aground. The Charterers shall indemnify the owners for any loss, damage, costs, expenses or loss of time, including any underwater  
72 inspection required by class, caused as a consequence of the Vessel lying aground.

73 7. That the whole reach of the Vessel's Hold, Decks, and usual places of loading (not more than she can reasonably stow and carry), also  
74 accommodations for Supercargo, if carried, shall be at the Charterers' disposal, reserving only proper and sufficient space for Ship's officers, crew,  
75 tackle, apparel, furniture, provisions, stores and fuel. Charterers have the privilege of passengers as far as accommodations allow, Charterers paying  
76 Owners ..... per day per passenger for accommodations and meals. However, it is agreed that in case any fines or extra expenses are incurred in  
77 the consequence of the carriage of passengers, Charterers are to bear such risk and expense. No passengers allowed under this Charter Party.

78 8. That the Captain shall prosecute his voyages with the utmost despatch, and shall render all customary assistance with ship's crew and  
79 boats. The Captain (although appointed by the Owners), shall be under the orders and directions of the Charterers as regards employment and  
agency; and Charterers are to load, stow, and trim, and discharge, and trim, the cargo at their expense under the supervision of the Captain, who is to  
authorise Charterers or their Agents to sign Bills of Lading for cargo as presented, in conformity with Mate's or Tally Clerk's receipts without  
prejudice to this Charter Party. (Also see Clause 55).

80 9. That if the Charterers shall have reason to be dissatisfied with the conduct of the Captain, Officers, or Engineers, the Owners shall on  
81 receiving particulars of the complaint, investigate the same, and, if necessary, make a change in the appointments.

82 10. That the Charterers shall have permission to appoint a Supercargo who shall accompany the Vessel and see that voyages are prosecuted  
83 with the utmost despatch. He is to be furnished with free accommodation, and same fare as provided for Captain's table, Charterers paying at the  
84 rate of USD 10.00 per day. Owners to virtual Pilots and Customs Officers, and also, when authorized by Charterers or their Agents, to virtual Tally  
85 Clerks, Stevedore's Foreman, etc., Charterers paying at the current rate USD 5.00 per meal, for all such virtualling. See also Clause 52 - C/V/E.

86 11. That the Charterers shall furnish the Captain from time to time with all requisite instructions and sailing directions, in writing, and the  
87 Captain shall keep a full and correct Log abstracts of the voyage or voyages, which are to be patent to the Charterers or their Agents, and  
88 furnish the Charterers, their Agents or Supercargo, when required, with a true copy of daily Logs abstracts, showing the course of the Vessel and distance run  
and the  
89 consumption of fuel.

90 12. That the Captain shall use diligence in caring for the ventilation of the cargo. Vessel has natural ventilation. Master to be instructed properly by  
91 Charterers in respect of ventilation including gas content measurement inside holds.

92 13. That the Charterers shall have the option of continuing this charter for a further period of .....

93 on giving written notice thereof to the Owners or their Agents ..... days previous to the expiration of the first-named term, or any declared option.  
94 If required by Charterers, time not to commence before 06<sup>th</sup> July 2024 (00:01 hours local time)..... and should Vessel



95 not have been delivered given written notice of readiness on or before 10<sup>th</sup> July 2024 (23:59 hours local time)...but not later than 4 p.m. Charterers or  
96 their Agents to have the option of cancelling this Charter at any time not later than the day of Vessel's readiness.

97 15. That in the event of the loss of time from default and/or deficiency of men, *including strike of Officers and/or crew or deficiency of*  
98 *stores, fire, breakdown or damages to hull, machinery or equipment, grounding, detention by average accidents to ship or cargo, drydocking for*  
99 *the purpose of examination or painting bottom, or by any other cause preventing the full working of the Vessel, the payment of hire shall cease*  
100 *for the time thereby lost; and if upon the voyage speed be reduced by defect in or breakdown of any part of her hull, machinery or equipment, the*  
101 *time so lost, and the cost of any extra fuel consumed in consequence thereof, and all extra directly related expenses shall be deducted from the hire.*

102 16. That should the Vessel be lost, money paid in advance and not earned (reckoning from the date of loss or being last heard of) shall be  
103 returned to the Charterers at once. The act of God, enemies, fire, restraint of Princes, Rulers and People, and all dangers and accidents of the Seas,  
104 Rivers, Machinery, Boilers and Steam Navigation, and errors of Navigation throughout this Charter Party, always mutually excepted.

105 The Vessel shall have the liberty to sail with or without pilots, to tow and to be towed, to assist Vessels in distress, and to deviate for the  
106 purpose of saving life and property.

107 17. That should any dispute arise between Owners and the Charterers, the matter in dispute shall be referred to three persons at London-New  
108 York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them, shall be final, and  
109 for the purpose of enforcing any award, this agreement may be made a rule of the Court. The Arbitrators shall be persons familiar with shipping  
110 matters and may include professional Arbitrators. This Charter Party shall be governed by the Law of England commercial-men.

111 18. That the Owners shall have a lien upon all cargoes, and all sub-freights and sub-hires for any amounts due under this Charter, including,  
112 General Average

113 contributions, and the Charterers to have a lien on the Ship for all monies paid in advance and not earned, and any overpaid hire or excess  
114 deposit to be returned at once. Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which  
115 might have priority over the title and interest of the owners in the Vessel.

116 19. That all derelicts and salvage shall be for Owners' and Charterers' equal benefit after deducting Owners' and Charterers' expenses and  
117 Crew's proportion. General Average shall be adjusted, stated and settled in London, according to Rules 1 to 15, inclusive, 17 to 22, inclusive, and Rule  
118 Kef

119 York-Antwerp Rules 1974 as amended 1990 or any amendments thereto, and as to matters not provided for by these rules according to the laws and  
120 usages at the port of London, 1924, at such port or place in the United States as may be selected by the carrier, and as to matters not provided for by  
121 these Rules, according to the laws and usages at the port of New York. In such adjustment disbursements in foreign currencies shall be exchanged  
122 into United States money at the rate prevailing on the dates made and allowances for damage to cargo claimed in foreign currency shall be converted at  
123 the rate prevailing on the last day of discharge at the port or place of final discharge of such damaged cargo from the ship. Average agreement or bond  
124 and such additional security, as may be required by the carrier, must be furnished before delivery of the goods. Such cash deposit as the carrier or his  
125 agents may deem sufficient as additional security for the contribution of the goods and for any salvage and special charges thereon, shall, if required,  
be made by the goods shippers, consignees or owners of the goods to the carrier before delivery. Such deposit shall, at the option of the carrier, be  
payable in United States money and be remitted to the adjuster. When so remitted the deposit shall be held in a special account at the place of  
adjustment in the name of the adjuster pending settlement of the General Average and refunds or credit balances, if any, shall be paid in United States  
money. Hire shall not contribute to General Average.

126 In the event of accident, danger, damage, or disaster, before or after commencement of the voyage resulting from any cause whatsoever,  
127 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  
128 goods, the shipper and the consignee, jointly and severally, shall contribute with the carrier in general average to the payment of any sacrifices,  
129 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  
130 goods. If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully and in the same manner as if such salving ship or  
131 ships belonged to strangers. See Clause 82.

132 Provisions as to General Average in accordance with the above are to be included in all bills of lading issued hereunder.

133 20. Fuel used by the Vessel while off hire, also for cooking, condensing water, or for grates and stoves to be agreed to as to quantity, and the  
134 cost of replacing same, to be allowed by Owners.

135 21. That as the Vessel may be from time to time employed in tropical waters during the term of this Charter, Vessel is to be decked at a  
136 convenient place, bottom cleaned and painted whenever Charterers and Captain think necessary, at least once in every six months, reckoning from  
137 time of last painting, and payment of the hire to be suspended until she is again in proper state for the service.

138 .....

139 22. Owners shall maintain the gear of the ship as fitted, *but special gear for loading or discharging operations (such as senders etc.)*  
140 *to be for Charterers' account, providing gear (for all derricks) capable of handling lifts up to three tons, also providing ropes, falls, slings*  
141 *and blocks. If Vessel is fitted with derricks capable of handling heavier lifts, Owners are to provide necessary gear for same, otherwise equipment and*  
142 *gear for heavier lifts shall be for Charterers' account. Owners also to provide on the Vessel lanterns and oil for night work, and Vessel to give*  
143 *use of electric light when so fitted, but any additional lights over those on board to be at Charterers' expense. The Charterers to have the use of any gear*  
144 *on board the Vessel. Owners also to provide and maintain in efficient working order adequate electric light for night work as on board.*

145 23. Vessel to work night and day, if required by Charterers, and all winches to be at Charterers' disposal during loading and discharging;  
146 Charterers to provide one winchman per hatch to work winches day and night, as required, Charterers agreeing to pay officers, engineers, winchmen,  
147 dock hands and donkeymen for overtime work done in accordance with the working hours and rates stated in the ship's articles. If the rules of the port,  
148 or labor unions, prevent crew from driving winches, shore Winchmen to be paid by Charterers. In the event of a disabled winch or winches, or  
149 insufficient power to operate winches, Owners to pay for shore engine, or engines, in lieu thereof, if required, and pay any loss of time occasioned  
150 thereby.

151 24. It is also mutually agreed that this Charter is subject to all the terms and provisions of and all the exemptions from liability contained



152 in the Act of Congress of the United States approved on the 13th day of February, 1893, and entitled "An Act relating to Navigation of Vessels  
153 etc., in respect of all cargo shipped under this charter to or from the United States of America. It is further subject to the following clauses, both of  
154 which are to be included in all bills of lading issued hereunder:

155 U.S.A. Clause Paramount See Clause 99

156 This bill of lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved April  
157 16, 1936, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of  
158 any of its rights or immunities or an increase of any of its responsibilities or liabilities under said Act. If any term of this bill of lading  
159 be repugnant to said Act to any extent, such term shall be void to that extent, but no further.

160 Both-to-Blame Collision Clause See Clause 99

161 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  
162 Master, mariner, pilot or the servants of the Carrier in the navigation or in the management of the ship, the owners of the goods carried  
163 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  
164 or liability represents loss of, or damage to, or any claim whatsoever of the owner of said goods, paid or payable by the other or non-  
165 carrying ship or her owners to the owners of said goods and set off, recouped or recovered by the other or non-carrying ship or her  
166 owners as part of their claim against the carrying ship or carrier.

167 25. The Vessel shall not be required to enter any ice-bound port, or any port where lights or light-ships have been or are about to be withdrawn by  
168 reason of ice, or where there is risk that in the ordinary course of things the Vessel will not be able on account of ice to safely enter the port or to get  
169 out after having completed loading or discharging. *Vessel not to force ice nor to be ordered to follow ice breakers.*

170 26. Nothing herein stated is to be construed as a demise of the Vessel to the Time Charterers. The owners to remain responsible for the  
171 navigation of the Vessel, *acts of pilots and tugboats*, insurance, crew, and all other matters, same as when trading for their own account.

172 27. A commission of ~~2½~~.1.25 per cent is payable by the Vessel and Owners to Messrs. Arrow + 1.25 per cent Messrs. TMS Dry Ltd. (broker  
commission to be paid by Owners)

173 .....  
174 on hire earned and paid under this Charter, and also upon any continuation or extension of this Charter.  
175 28. An address commission of ~~2½~~.75 per cent payable to Charterers on the hire earned and paid under this Charter.

*Additional Clauses No. 29 to 114 inclusive, as attached are deemed to be fully incorporated in this Charter Party.*



*The Charterers :*

By Authority of the Owners,  
TMS DRY LTD.

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**RIDER CLAUSES TO  
M/V 'IOS' ACCT. CLIPPER BULK SHIPPING  
CHARTER PARTY DATED 03<sup>RD</sup> JULY 2024**

**Clause 29**

All references to time are understood to be in GMT, except for lay days / cancelling which to be in local time.

**Clause 30 - On/Off-Hire and Condition Survey**

An independent surveyor mutually agreed between parties to perform joint on and off-hire bunker and condition survey. Master may act on Owners' behalf. On-hire survey to be in Owners time, unless Vessel is rendering service to Charterers which case time to count and off-hire survey to be in Charterers' time. Expenses to be shared equally. Owners to advise if three parties survey on delivery or last port of call is possible, otherwise on-hire survey at first port of call after delivery.

**Clause 31 - Stevedore Damage**

Charterers shall not be responsible for stevedore damage to the Vessel unless such damage is reported by the Master to the Charterers or their agents, in writing, at the time of occurrence of damage.

If practicable the Master shall endeavor to obtain written acknowledgement from the party responsible for the cause of damage. However, in the case of damage occurring at a loading port which is hidden at the time of occurrence, Master's notice may be delayed up to completion of discharge at final discharge port of the voyage. The Master shall arrange for a survey to define and/or estimate the damage in agreement with the Charterers' agents and/or supercargo, unless the damage has been repaired in the meantime. Notwithstanding anything contained herein to the contrary, Master shall notify Charterers in writing of any hidden stevedore damage to Charterers as soon as detected after finished discharging.

The Master shall cooperate with Charterers and Agents in establishing and giving prompt written notice of claim to the party responsible for the cause of damage.

Damages affecting Vessel's Class or seaworthiness or cargo worthiness to be repaired by Charterers at their time and expense immediately at the port of occurrence prior to sailing provided such damages are Charterers' liability under the terms of this Clause.

In case Owners and Charterers reach an amicable agreement for Vessel to be redelivered without repairing the stevedores' damages, for which Charterers are responsible, as long as the damages do not affect seaworthiness and/or her working capacity Charterers undertake to reimburse the repair costs and time against the production of repair bills by dockyard or workshop.

**Clause 32**

The Vessel shall be suitable for grab discharge and no cargo shall be loaded in places inaccessible to grabs. Charterers shall have the privilege of using bulldozers with rubber wheels in Vessel's holds provided the bulldozers weight does not exceed the tank top strength or hatch coamings, as applicable. In case non-rubber wheel bulldozers are used, in damages to Vessel's tank top to be repaired prior Vessel's sailing port of use, ordinary wear and tear always excepted.

**Clause 33**

The Owners warrant that officers and crew of the Vessel are covered for the duration of the Charter Party by an I.T.R. Agreement or other bona fide Trade Union Agreement conforming to



**RIDER CLAUSES TO  
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I.T.F. Standards. Actual loss of time as a result of noncompliance shall be considered as offhire and any extra expenses incurred and time actually lost shall be for Owners' account. Furthermore,

Owners warrant that throughout the duration of this Charter, the Vessel's flag and crewing arrangements shall not interfere with or restrict the Vessel's trading restrictions or employment.

**Clause 34**

The Owners are to provide and keep on board valid deratization or exception certificate throughout the Charter period. Deratization shall always be for Owners' account.

**Clause 35**

Throughout the period of the Charter, Vessel to be in possession of the necessary valid equipment and all certificates necessary to comply with safety and health regulations, international regulations, and all current requirements at all ports of call, Panama and Suez Canal included. Any delay or expense by reason of non-compliance with such regulations, or lack of proper documentation or equipment, to be for Owners' account.

**Clause 36**

Owners warrant throughout the currency of this Charter Party they will maintain cover for Protection and Indemnity risks including liability for oil pollution. Vessel to have on board all valid certificates as at the date of the Charter Party necessary for the agreed trading limits and such certificates to be maintained throughout the period of the Charter Party.

**Clause 37**

Vessel is bulk carrier able to load without trimmed ends in accordance with SOLAS Regulations to which extent she may be described as self-trimming, bulk carrier.

Owners warrant that the Vessel is a single deck, bulk carrier, allowed to load and safely carry full cargoes of grain without shifting boards or other fittings for grain, in accordance with SOLAS Regulations 1974.

**Clause 38**

Hire to include the following assisting services from the Crew:

1. Docking / undocking, ballasting and bunkering.
2. Shifting and warping ship during loading and/or discharging alongside the berth or from one berth to another.
3. Watchman in holds/on deck for supervision of loading and discharging.
4. a: Opening and closing of hatches, if permitted and always allowed by local regulations, in preparation for and during loading and/or discharging.  
b: Officers and Crew to shape up Vessel's hatches as much as possible as far as weather permits prior to Vessel's arrival at loading and/or discharging docks or places so as to immediately commence loading and/or discharging operations.

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5. It is understood that certain of the above services may be prohibited by Shore Labour Regulations in which case the Master will comply with such regulations but will use his best diligence to perform some of the services at sea, whenever possible (All such works as the crew should perform when trading for Owners' account).

**Clause 39 - Cleanliness of Vessel on arrival at first loading port under this Charter Party**

All holds on arrival at Charterers' first load port to be clean swept and dried up in every respect to load Charterers' intended cargo Australian Alumina and to pass relevant inspection by authorised surveyors. If the holds fail to pass such inspection Vessel to be put off hire until reinspection passed. It is however understood and agreed that should holds partially failed such inspection and loading operations take place in those holds passed then, in case there is loss of time for Charterers, the Vessel will be placed off-hire pro rata to the number of holds rejected only.

**Clause 40 - Trading Exclusions**

Vessel to trade always within International Warranty Limits and always via safe ice free port(s) and always excluding below:

Sweden, Finland, Norway, Denmark, Iceland, Libya incl Gulf of Sidra/Sirte, Syria, Lebanon, Israel, Albania, Turkish occupied Cyprus, Ukraine, Russia, Azov Sea, Yemen, Djibouti, Somalia, Gulf of Aqaba, Equatorial Guinea, Guinea Bissau, Ethiopia, Eritrea, Somalia, Angola incl Cabinda, Nigeria, Namibia, Benin, Guinea, Togo, Ghana, Cameroon, Ivory Coast, Algeria, Gabon, Gambia, Benin, Liberia, East Coast Canada between Dec to April, Cambodia, North Korea, Cuba, Haiti, Iran, Iraq, Kuwait, Sudan, Georgia incl Abkhazia, Venezuela, Sierra Leone, Democratic Republic of Congo (formerly Zaire), Amazon river, any war and/or war like areas/any countries to which U.S.A./U.N. and/or E.U. Sanctions from time to time are imposed HRA in west Africa always excluded.

Crossing of HRA/Red Sea is not allowed.

No direct sailing between China and Taiwan.

**Clause 41**

In the event of outbreak of war between any of the following countries: United States of America, the country of Vessel's flag, People's Republic of China, United Kingdom, Japan, France, Germany both Charterers and Owners have the option of cancelling this Charter Party. It is understood that war means direct war between these nations and does not include local hostilities or civil war where any of the above countries support opposing sides. Owners shall not unreasonably take advantage of this Clause in case of limited local conflict.

**Clause 42 - Delivery / Redelivery**

- a) Delivery notices: 5/3/2/1 days' notice of vessel's delivery.
- b) Redelivery notices: Charterers shall give Owners 30/20/15/12/10/7 days' of approximate redelivery dates and intention port, then follow with 5/3/2/1 day(s)' definite redelivery notice and port.



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**Clause 43**

Charterers to have the benefit of any return insurance premium receivable by the Owners from their underwriters (as and when received from underwriters), by reason of the Vessel being in port on hire for periods qualifying for such returns.

**Clause 44**

Should the Vessel be arrested during the currency of this Charter Party at the suit of any party having or purporting to have a claim against any interest in the Vessel, hire under this Charter Party shall not be payable in respect of any period during which the Vessel is not at Charterers' disposal, for the operation immediately required and any direct expenses shall be for Owners' account.

**Clause 45**

At loading and discharging port or ports, any time lost by the Vessel for reason of not all the crew being on board when the Vessel is ready to sail, or for crew's strike, to be for Owners' account, and eventual expenses for keeping waiting or cancelling tugs, pilot or mooring boats, to be for Owners' account. Any delay, expenses and/or fines incurred on account of smuggling to be for Charterers' account if caused by Charterers' servants and to be for Owners' account if caused by Officers and/or crew and/or Owners' servants.

**Clause 46 - Bunker Clause**

Bunkers on Delivery:

HSFO about 1300 mt @ USD 570 pmt

LSMGO about 150/200 mt @ USD 800 pmt

Bunkers on redelivery about same as on delivery. Same prices both ends.

Charterers will pay value of bunkers on delivery along with first hire payment and may deduct same from last sufficient hire payment. Charterers undertake will bunker vessel prior redelivery with quantities required order ensure vessel is redelivered with about same quantities as on delivery.

No bunker or other deductions from the first hire instalment.

Owners to have the right to bunker the vessel at any time during this charter.

During service Charterers always to arrange bunkering to take place inside port limits or at a safe usual bunker anchorage and Charterers never to attempt to place bunkers in the Vessel outside port limits or in high seas.

Charterers confirm and warrant that throughout the duration of the Charter the bunkers supplied to the Vessel on the orders of Charterers or sub-Charterers shall not contain any Iranian or Iranian blended bunkers in breach of EU Regulation 267/2012 including but not restricted to Article 11 and Annex IV, or any other applicable sanctions or restrictions imposed by the UN, EU, US or the Vessel's flag state.

Charterers undertake to procure that bunker suppliers of any Marine Fuel Oil to the Vessel, deliver to the Master, at least 48 hours prior to commencement of bunkering, a Material Safety Data Sheet ("MSDS") in accordance with IMO resolution MSC. 286 (86). Any delays, losses, damages, expenses arising out of bunker supplier's failure to supply the relevant MSDS shall be for Charterers account.



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**Scrubber Clause:**

Vessel is equipped with open loop scrubber which is in operation at all times while Vessel is burning fuel oils of any type whether at sea or at port (except when consuming LSMGO at ports, rivers, etc as per Vessel's description) and always in compliance with relevant port / region regulations.

At each bunkering date of the Vessel with HSFO after the date of the use of the scrubber, Charterers will compensate Owners for scrubber use at the spread between VSLFO (compliant fuel (0.5%) ) / HSFO as defined by Platts at day and port of Vessel's bunkering (if the port doesn't have platts price, the nearest bunkering port where Platts prices are posted to apply for the fuel price difference), for any and all quantity of HSFO 3.5% burnt onboard during the specific voyage.

Compensation be paid at Platts spread as described above at previous or next bunkering port of the voyage, whichever closer to day voyage ended.

It is agreed that no compensation will be paid either to the Owners or the Charterers in the event that the average spread is negative.

In case Charterers request the option for the Vessel to be supplied and burn fuel oils other than those stated in the Charter Party (Vessel's description), provided Owners are able / willing grant such option it is hereby clarified that scrubber compensation will be payable to Owners in full for such alternative fuels, as if they were fuel oils agreed in the Charter Party.

In case the Vessel enters and/or remains in ECA, SECA, DECA or any other area or port where maximum 0.1% sulphur content fuel (LSMGO) is used, no compensation shall be paid to Owners from Charterers.

Any minor differences between amounts paid and actuals for entire time Charter or overpaid spread premium difference for HSFO placed on board by Charterers to meet the redelivery quantities as per the bunker Clause but not consumed under the Charter period, shall be settled with final hire statement.

**Clause 47 - Speed and Consumptions**

Speed and consumptions (laden / ballast) - see Clause 58. All details about.

Vessel uses LSMGO in main engine and generators when entering / leaving ports, under pilots and when maneuvering / transiting in narrow / shallow / restricted / confined waters, rivers, straits, canals.

Owners provide eco speed / bunker cons and Charterers' option to instruct Master to operate in eco speed / bunker consumption condition as per Makers guidelines.

**Clause 48**

Charterers to have the right to withhold from Charter hire, during the period of this Charter, such amounts due to off-hire, but properly supported and duly substantiated. In no event shall Charterers procure, or permit to be procured, for the Vessel, any supplies, necessaries or services without previously obtaining a statement signed by an authorized representative of the furnisher thereof, acknowledging that such supplies, necessaries or services are being furnished on the credit of Charterers and not on the credit of the Vessel or of her Owners, and that the furnisher claims no maritime lien on the Vessel therefore.

**Clause 49**

Referring to lines 60 and 61, where there is any failure to make "punctual and regular payment" due to oversight or negligence or error or omission of Charterers' bankers or Agents or otherwise, for any reason where there is absence of intention or fail to make payment as set out, Charterers shall be given by Owners three (3) bank working days' notice to rectify the failure where so rectified, the payment shall stand as punctual and regular payment. Evidence of the timely remittance of the hire payments by the bankers designated by the Charterers fulfills the Charterers' obligations to pay hire, whether the Owners are so notified by the bankers or not.



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Hire and all monies due to the Owners under this Charter Party will be paid to Owners' bank account, details below. Unless otherwise agreed, all payments and/or remittances related to this contract shall be between the parties named as Charterers respectively Owners in this contract using the following bank details:

**BANK DETAILS:**

ABN AMRO NV

ROTTERDAM BRANCH

NETHERLANDS

SWIFT: ABNANL2A

BENEFICIARY: PEONY OWNING COMPANY LIMITED

BENEFICIARY ADDRESS: TRUST COMPANY COMPLEX, AJELTAKE ROAD,  
AJELTAKE ISLAND, MAJURO MARSHALL ISLANDS MH 96960

IBAN NR: NL56ABNA0112930638

THROUGH: WELLS FARGO BANK NEW YORK USA

SWIFT: PNBPUS3NNYC

**Clause 50**

All Bills of Lading issued under this Charter Party to incorporate the New Both-to-Blame Collision Clause, the New Jason Clause, New Himalaya Clause and the USA Clause Paramount, or Canadian Clause Paramount, or General Clause Paramount, whichever applicable.

Below Clauses to apply and be considered and form an integral part of this Charter Party:

BIMCO ISM Clause, BIMCO ISPS/MTSA Clause, BIMCO 2020 Marine Fuel Sulphur Content Clause for Time Charter Parties, BIMCO Piracy Clause for Time Charter Parties, BIMCO Radioactivity Risk Clause for Time Charter Parties, BIMCO P&I Bunker Deviation Clause, BIMCO Slow Steaming Clause for Time Charter Parties, BIMCO International Group of P&I Clubs Oil Pollution Indemnity Clause for Penalties and Fines, Latest BIMCO Sanctions Clause for Time Charter Parties, BIMCO Solid Bulk Cargoes that can liquify Clause for Time Charter Parties, BIMCO Ship to Ship Transfer Clause for Time Charter Parties, BIMCO Bunkering Quality Control for Time Charter, BIMCO EEXI Transition Clause for Time Charter Parties 2021, BIMCO Emission Trading Scheme Allowances Clause for Time Charter Parties 2022, BIMCO CII Operations Clause for Time Charter Parties 2022, BIMCO Bunker Non-Lien Clause for Time Charter Parties 2014, BIMCO Infectious or Contagious Diseases Clause for Time Charter Parties 2022 to apply and be incorporated in and form an integral part of this Charter Party.

No liner terms or through / house to house / combined transport / transshipment Bills of Lading allowed to be issued under this Charter Party.

Charterers will not issue or cause to be issued Bills of Lading which are subject to Hamburg Rules.

**Clause 51**

Charterers guarantee that they are fully covered with a first Class P&I Club including cargo claims, F/D+D (freight / demurrage + defence) and full Charterers liability and will remain so for the total duration of the present Charter. Charterers P&I Club is: North Standard

Liability of cargo claims between Charterers and Owners shall be settled in accordance with the Inter Club NYPE Agreement (ICA 1996) or any subsequent amendments thereto.



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**Clause 52 - Charterers' Expenses Paid by Owners**

Charterers to pay the Owners a lumpsum of USD 1,250.00 (One Thousand Two Hundred and Fifty United States Dollars) per month pro rata for all victualling, gratuities and communications.

**Clause 53 ILOHC**

In lieu of Hold cleaning: Charterers have the option to redeliver Vessel with unclean holds against paying to Owners US\$ 5,000.00 (Five Thousand United States Dollars) lumpsum including removal of dunnage / debris / etc which Charterers confirm will remove from the ship prior redelivery.

Charterers are to ensure that all Dunnages (including pallets, boxes, crates and other packaging material) supplied to Vessel during this Charter, shall be properly treated, marked and certified in order to comply with U.S.A. / Canada / Australia and/or other countries' relevant health / quarantine and other applicable regulations.

**Intermediate Hold Cleaning Clause:**

For intermediate holds cleaning between legs, crew shall best endeavour to clean cargo compartments in preparation for the next cargo if Charterers so require provided weather / steaming leg duration and local and international regulations permit.

Such cleaning work shall be done in the same efficient manner as if the Vessel was trading for Owners' account. Charterers shall pay Owners USD 900.00 per hold cleaned prior to the next loading plus cost of cleaning water and cleaning chemicals if required, crew / Master to utilize / minimize the amount of cleaning water usage.

Charterers shall remain responsible for all costs and time, including deviation, if any, associated with the removal and disposal of hold washing water and/or cleaning agents and detergents and/or waste. Removal and disposal as aforesaid shall always be in accordance with and as defined by MARPOL Annex V, or other applicable rules.

The Vessel shall remain continuously on-hire during such operation and Owners / Vessel / Master / crew not to be responsible if Vessel fails, for any reason whatsoever, to pass any hold inspection after cleaning.

**Clause 54 - BIMCO Ship-to-Ship Transfer Clause for Time Charter Parties 2008**

(a) The Charterers shall have the right to order the Vessel to conduct ship-to-ship cargo operations, including the use of floating cranes and barges. All such ship-to-ship transfers shall be at the Charterers' risk, cost, expense and time.

(b) The Charterers shall direct the Vessel to a safe area for the conduct of such ship-to-ship operations where the Vessel can safely proceed to, lie and depart from, always afloat, but always subject to the Master's approval. The Charterers shall provide adequate fendering, securing and mooring equipment, and hoses and/or other equipment, as necessary for these operations, to the satisfaction of the Master.

(c) The Charterers shall obtain any and all relevant permissions from proper authorities to perform ship- to-ship operations and such operations shall be carried out in conformity with best industry practice.

(d) If, at any time, the Master considers that the operations are, or may become, unsafe, he may order them to be suspended or discontinued. In either event the Master shall have the right to order the other Vessel away from the Vessel or to remove the Vessel.

(e) If the Owners are required to extend their existing insurance policies to cover ship-to-ship operations or incur any other additional cost / expense, the Charterers shall reimburse the Owners for any additional premium or cost / expense incurred.



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(f) The Charterers shall indemnify the Owners against any and all consequences arising out of the ship-to-ship operations including but not limited to damage to the Vessel and other costs and expenses incurred as a result of such damage, including any loss of hire; damage to or claims arising from other alongside Vessels, equipment, floating cranes or barges; loss of or damage to cargo; and pollution.

**Clause 55**

If required by Charterers and/or their agents, the Master shall authorize them to sign Bills of Lading, using Owners authorization letter form, on his behalf in accordance with the mate's receipts without prejudice to this Charter Party, in which case Charterers shall fully indemnify and hold the Vessel and Owners harmless and free from all responsibilities or consequences therefrom.

In case original Bills of Lading not available prior to Vessel's arrival at discharge port, Owners to allow discharge / delivery / release of the cargo against Charterers' Letter of Indemnity in Owners P&I Club standard wording issued on the Charterers letter head and stamped / signed by a designated official of the Charterers only, without bank counter guarantee.

The Charterers will email the Letter of Indemnity together with copy of the Bills of Lading which will be issued to manager's office in Greece (email as per above) for their approval. Thereafter the Charterers will as soon as practically possible send by courier mail the original Letter of Indemnity faxing or emailing also the courier Airway Bill to Owners managers.

This procedure to take place promptly enough prior to Vessel's arrival at destination, being understood that the Owners will instruct the Master to release the cargo only after having found all in order and after having received Charterers fax or email with the courier Airway Bill, Owners shall confirm, or reply if any comments as soon as possible without unreasonable delay.

Furthermore, Charterers hereby undertake the obligation to mail the original accomplished Bills of Lading to Owners managers when same available in which case Owners / managers will courier back to Charterers the Letter of Indemnity.

Charterers have the option to carry one original Bill of Lading on board in which case the full set of originals will be marked "one original Bill of Lading carried onboard" against which bill proper delivery of cargo may be made, against instructions received from Shippers / Charterers.

**Clause 56. BIMCO Cargo Fumigation Clause for Charter Parties**

a) The Charterers shall have the option to fumigate the cargo in the Vessel's holds in port and/or at anchorage and/or in transit. Such fumigation shall be performed always in accordance with IMO Recommendations on the Safe Use of Pesticides in Ships applicable to the Fumigation of Cargo Holds, MSC.1/Circ.1264 (IMO Recommendations) and any subsequent revisions.

b) Fumigation shall be at the Charterers' risk and responsibility. Any costs and expenses incurred in connection with or as a result of such fumigation, including but not limited to gas detection equipment, respiratory protective equipment and crew training, shall be for the Charterers' account. The Charterers shall indemnify the Owners for any liabilities, losses or costs arising out of or resulting from cargo fumigation.

c) If local authorities or IMO Recommendations require the crew to be accommodated ashore as a result of fumigation ordered by the Charterers, all costs and expenses reasonably incurred in connection thereto including, but not limited to, transportation, accommodation and victualling shall be for Charterers' account.

d) At the discharging port or place all fumigant remains, residues and fumigation equipment shall be removed from the Vessel as soon as possible and disposed by the Charterers or their servants at Charterers' risk, responsibility, cost and expense in accordance with MARPOL Annex V or any other applicable rules relating to the disposal of such materials.



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e)

\*i) All time lost to the Owners in connection with or as a result of fumigation performed in accordance with sub-Clause (a) shall be for Charterers' account and the Vessel shall not be off-hire.

\*ii) All time lost to the Owners in connection with or as a result of fumigation performed in accordance with sub-Clause (a) prior to commencement of laytime and/or after cessation of laytime or time on demurrage shall be considered as detention and shall be compensated by Charterers at the demurrage rate stipulated in the Charter Party. Any unused laytime shall be deducted from such detention, in which case any despatch payable shall be reduced accordingly.

\*Sub-Clauses i) and ii) shall apply to time Charter Parties and voyage Charter Parties, respectively.

f) The exercise by the Charterers of the option to fumigate the cargo under this Clause shall not be construed as evidence as to the condition of the cargo at the time of shipment, and the Master or the Owners are not to Clause Bills of Lading by reason of fumigation only.

g) In the event of a conflict between the provisions of this Clause and any implied or express provision of the Charter Party, this Clause shall prevail to the extent of such conflict, but no further.

### Clause 57

Basic War Risk insurance to be for Owners' account, however, in the event of any increase in war risk insurance premia (H&M / P&I), including loss of hire and crew war risk bonus as well as blocking and trapping and kidnap and ransom, due to the trade in which Vessel is engaged, same to be for Charterers' account until additional war risk premia no longer apply. The Charterers to place Owners in funds in lieu of such premia as provided by Owners' insurance brokers' prior Vessel entering the war zone / place. In case Vessel's stay in the war zone / place prolonged and the amount already paid by the Charterers is not sufficient then Charterers to place Owners again in funds promptly for any further amount(s) required to cover Vessel's prolonged stay in the war zone / place.

Owners will submit to Charterers the relevant debit notes immediately upon receipt of same from the insurance brokers and if there will be any difference plus or minus then same to be settled together with the next scheduled payment as per Charter Party.

### Clause 58 - Vessel's description 'MV IOS'

Final figures will be reconfirmed and will be advised by Owners once vessel delivers by yard, however speed/consumptions to remain as per below.

#### **MV 'IOS' – all details about**

Malta Flag

Geared Bulk Carrier - built 2024 - Nantong Xiangyu

Class BV

Abt 63,500 mt DWAT on 13.50m SSW

TPC full load abt 61,7 mt

LOA 199.90m/beam 32.26m

GRT/NRT: 35908/21205

5 HO/5 HA

Folding (fore-aft) hatch covers

Hatch sizes: no.1: 16.02 x 18.260m - nos.2-5: 21.36 x 18.26m

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Engine/bridge aft  
AHL fitted  
Neo Panama Canal Fitted  
Holds CO2 fitted  
Scrubber fitted  
Ventilation of the cargo holds: natural only

Grain 100pct: abt 78,325.8 CBM  
Bale 100pct: abt 72,775.2 CBM

Grain breakdown by hold - all in CBM:  
No1: 13299/No2: 16985.9/No3: 15849.3/No4: 16398.1//No5: 15793.5

Bale breakdown by hold - all in CBM:  
No1: 12348.5/No2: 15766.4/No3: 14681.9/No4: 15204.7/No5: 14773.6

Tank top strengths:  
CH 1+5: 25.4 MT/SQM - CH 3: 25.3 MT/SQM - CH 2+4: 18.2 MT/SQM

Tank Top Dimensions:

L    B

Hold 1: l = 26.70 m x w = 06.72/22.00 m  
Hold 2: l = 32.04 m x w = 22.00 m  
Hold 3: l = 26.70 m x w = 22.00 m  
Hold 4: l = 29.37 m x w = 22.00 m  
Hold 5: l = 31.15 m x w = 22.00/07.79 m

Hold height (from tanktop to deck level):  
No 1/2: 19.1m - no 3/4/5: 19m

Cargo Gear:  
4 electro-hydraulic cranes x 30 mt bss hook / 24 mt with grab crane location  
between holds no 1+2 - 2+3 - 3+4 - 4+5

Grabs: radio remote controlled 4 x 12 CBM/max liftable weight per grab 15mt.  
Grabs actual capacity depends on the density (MT/CBM) of the cargo.  
Grab makers: Shanghai Shuoli Machinery.

No crane drivers to be used by ship's crew.  
Two cranes not be worked simultaneously in the same hatch.

Cranes/grabs operate up to within the maker designated capacities/ specifications

M/E: MAN B+W 6G50ME- C9.6 (tier III HP SCR + EGB)

Speed and consumption at sea always under good weather conditions, i.e. winds upto Beaufort scale force 4 (max 16 KN) and total combined (sea and swell) significant wave height upto Douglas sea state 3 (0.5-1.25m) with no adverse currents or negative influence of swell. Favourable currents are not to be taken into account. As good weather days shall be considered periods enroute exceeding 24 consecutive hours between noon reports.



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**Speed/consumptions:**

Normal:

Ballast abt 14.5kn on abt 25MT HSFO RMG380CST+abt 0.20mt LSMGO(0.1% sulph)

Ladden abt 14kn on abt 29mt HSFO RMG380CST+abt 0.20 mt LSMGO (0.1% sulph)

Eco:

Ballast abt 12.5kn on abt 16mt HSFO RMG380CST+Abt 0.20mt LSMGO(0.1% sulph)

Ladden abt 12.5kn on abt 20mt HSFO RMG380CST+abt 0.20mt LSMGO(0.1% sulph)

Charterers to instruct vessel on delivery which speed vessel will perform the intended voyage. Charterers have the right to request alternative speed/consumptions, other than stipulated above, provided such speed/consumption does not negatively affect vessel's emission rating.

Port consumptions:

When idle abt 3mt HSFO RMG 380CST in DG plus abt 1.5mt LSMGO (0.1% sulph) in boiler plus abt 0.2mt LSMGO (0.1% sulph) DMA.

When cranes working (per 24 hrs) abt 4.5mt HSFO RMG 380cst in DG plus abt 1.5mt LSMGO (0.1% sulph) in boiler plus abt 0.2mt LSMGO (0.1% sulph) DMA.

When ballasting/deballasting/exchange of ballast at port or at sea vessel consumes additionally 2 mt HSFO RMG 380 CST.

In ports/anchorages where no HSFO is allowed to be consumed, vessel may use LSMGO (0.1% sulph) in compliance with port/Marpol regulations.

Vessel has the liberty to use LSMGO (0.1% sulph) DMA when starting generators at sea/port, when entering/leaving port, maneuvering, passing shallow/narrow waters, canals, rivers, and other limited occasions.

Quality of bunkers supplied by charterers shall be HSFO RMG 380 (3.5% max sulph), LSMGO (0.1% max sulph) DMA both as per ISO 8217:2012 or 2017 or 2010 if 2012 or 2017 are provenly not available.

Vessel is equipped with open loop type scrubber and is burning HSFO RMG380 in all areas, except the areas where the EGCS wash water effluent discharging is not allowed and in case of any scrubber unit's operational constrains, in which LSMGO (0.1% sulph), according to port/region requirements or maker's instructions will be used either at sea or port.

Charterers will ensure that at the commencement of each sea passage, vessel will have onboard a quantity of LSMGO (0.1% sulph) sufficient for 6 days voyage as compliant bunkers in case of scrubber malfunction.

In case vessel trades or is instructed to sail within NECA zone, charterers will remain responsible for the cost of urea or other equivalent chemical that is consumed by the M/E and A/E.

It is understood that for the word about allowance of -0.5kn in speed and + 5% in consumption are to be considered. Vessel to have liberty to use any over-performance at any time during the currency of this cp to offset any under-performance and/or stoppages.

'All details about'



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Owners: Peony Owning Company Limited  
Trust Company Complex  
Ajeltake Road, Ajeltake Island  
Majuro, Marshall Islands  
MH 96960

Vessel's contact dets:  
VSAT GR +302112342543  
VSAT + 870771366622  
VSAT + 870771366624  
FBB BACKUP + 870773066597  
Email: ios@gtships.com

Managers:  
Tms Dry Ltd  
11 Fragkokklisia street  
Amaroussion  
Athens 15125  
Greece  
Tel:+302103441870  
Fax:+302103441655  
[Mailto:operations@tms-dry.com](mailto:operations@tms-dry.com)

- Owners confirm clear deck space photos 2.5m x 2.5m unobstructed deckspace at starboard side cargo hold 5 or portside cargo hold 1 for gangway landing

+

Nomination Info:

Owners confirm the following:

- Owners confirm vessel can safely berth without the use of wire mooring ropes
- Owners confirm vessel complies fully with Australia regulations regarding Hold ladders (including Australia Marine Orders part 32)
- Owners confirm that vessel can achieve load plan with <80% capacity on each hold excluding hatch coaming
- Owner warrants vessel and Owner are fully ISM (Bimco ISM clause to apply) and P+I covered (member of the international group of P&I clubs) throughout the duration of the charter.
- Owner warrant that the performing vessel is ITF compliant or Bona Fide Trade Union agreement or equivalent for world trading
- Owner warrant that none of the individuals behind the entities/the entities and the vessel itself being on any OFAC sanctions list of banned persons/entities.

Vessel to be fully classed through the charter by member of IACS.

Owner must complete Bunbury vessel nomination form with all the relevant certificates and documents for vessel nomination. Click on link.

Attached copy of submitted questionnaire.

Ga plan -attached

Photos of deck space-attached

Crew list -attached

-Stowage plan basis 11.6, 11.8 and 12m SWSD with max 80% cap hold fill



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Pre-stow plan asf:

55,000 mts of alumina in bulk (group c)  
Loadport Bunbury, Australia  
Disport Richards Bay, South Africa + Maputo, Mozambique  
BOR - as on board  
Bss eco speed

Please find below stowage plans for each draft as requested:

11.60 SWSD cargo 50200MT

DWT breakdown on arrival

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HSFO	=	1100 mt abt
Lsmgo	=	190 mt abt
Fresh water	=	200 mt abt
Constant/lubs	=	350 mt abt
Unpumpable ballast	=	200 mt abt

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Cargo	=	50200 mt abt
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DWT	=	52240 mt
DISP	=	63877 mt

H/No.1 / 10100 mt 76 pct

H/No.2 / 10100 mt 59 pct

H/No.3 / 10000 mt 63 pct

H/No.4 / 10100 mt 62 pct

H/No.5 / 9900 mt 63 pct

=====

Ttl 50200 mt

11.80 SWSD cargo 51300mt

DWT breakdown on arrival

---

HSFO	=	1100 mt abt
LSMGO	=	190 mt abt
Fresh water	=	200 mt abt
Constant/lubs	=	350 mt abt
Unpumpable ballast	=	200 mt abt

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Cargo	=	51300 mt abt
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Dwt	=	53340 mt
Disp	=	64977 mt

H/No.1 / 10100 mt 76 pct

H/No.2 / 10600 mt 62 pct



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H/no.3 / 10100 mt 64 pct

H/no.4 / 10000 mt 61 pct

H/no.5 / 10500 mt 66 pct

=====

Ttl 513000 mt

12.00 SWSD cargo 52600mt

DWT breakdown on arrival

HSFO = 1100 mt abt

Lsmgo = 190 mt abt

Fresh water = 200 mt abt

Constant/lubs = 350 mt abt

Unpumpable ballast = 200 mt abt

Cargo = 52600 mt abt

Dwt = 54640 mt

Disp = 66277 mt

H/no.1 / 10100 mt 76 pct

H/no.2 / 11000 mt 65 pct

H/no.3 / 10200 mt 64 pct

H/no.4 / 10800 mt 66 pct

H/no.5 / 10500 mt 66 pct

=====

Ttl 52600 mt

Remarks

- 1) cargo intake and all other figures are "about"
- 2) based sailing eco speed
- 3) above pre-stow plan is subject to alteration w/out prior notice
- 4) above calculation basis that no vessel deflection (SAG/HOG) will be appeared upon completion of loading
- 5) quantities per hold subject to change for trim purpose
- 6) the final loadable quantity is subject to actual draft and water density prior vessel departure.
- 7) based sw density discharging port.

+

Broker full style:

Arrow Asia Shipbrokers Pte Ltd

182 Cecil Street,

#30-03,

Frasers Tower,

Singapore 069547



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Bank:  
DBS Bank Ltd  
Raffles Place Branch  
22 Malacca Street #01-00  
Oyal Brothers Building  
Singapore 048980

For the account of:  
Arrow Asia Shipbrokers Pte Ltd  
Swift code: DBSSSGSG  
Account no: 0048-002061-01-6-022 (USD)

#### **Clauses 59 - Arbitration Clause**

This Charter Party is made in accordance with English law. English law to apply. Arbitration, if any, to be in London in accordance with the arbitration Clause of the Charter Party.

- 1) All disputes arising out of or relating to this contract where the total amount claimed excluding interest and costs) by either party does not exceed USD 100,000.00 shall be referred to arbitration in London and that reference shall be in accordance with the Small Claims Procedure of the LMAA.
- 2) All other disputes, unless the parties agree forthwith on a single arbitrator, be referred to the final arbitrament of two arbitrators carrying on business in London who shall be members of the Baltic Exchange and engaged in shipping, one to be appointed by each of the parties with the power to such arbitrators to appoint an umpire. Any claim must be made in writing and claimants arbitrator appointed within 1 year of final discharge and where this provision is not complied with the claim shall be deemed to be waived and absolutely barred. No award shall be questioned or in validated on the ground that any of the arbitrators is not qualified as above unless objection to his acting be taken within two weeks of his appointment. The parties are entitled at any stage, to appoint an arbitrator as to preserve time only (and give notice of such appointment) notwithstanding ongoing amicable negotiation or CEDR mediation.

#### **Clause 60**

Charterers shall pay and keep Owners fully indemnified and hold them harmless in respect of all local, state, national taxes and/or dues assessed on the Vessel and/or the Owners and/or cargo and/or in respect of hire, sub-hire, freight, sub-freight or any other income payable under this Charter Party or in respect of the Vessel's employment hereunder, including but not limited to environmental issues / carbon emissions (including but not limited to carbon trading schemes of any kind) and/or Chinese Enterprise (corporate) income tax, Chinese business tax and U.S.A. gross transportation tax, whether assessed during or after the currency of this Charter Party.

All taxes and/or dues levied by the country of the flag of the Vessel or the Owners shall be for Owners' account.

#### **Clause 61 - Performance Clause:**

The Vessel shall be capable at all times during the currency of this Charter of steaming as per description.

Speed and consumption always under good weather conditions up to and including Beaufort force 4 and Douglas Sea State 3. Owners and Charterers have the option to employ their own weather routing services to monitor weather conditions experienced during sea passages and assess the Vessel's performance. Each party to pay their own costs for such services. Master will comply with Charterers' weather routing services' reporting procedures at all times and endeavor to follow Charterers' (or their routing services) recommended route. However, the final choice of selecting the safest route will be the Master's decision taking into consideration

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Vessel's / crew / cargo safety which in all cases to be reasonable and justifiable. In the event of consistent discrepancies between Vessel's log book and Charterers' appointed weather routing company reports then Charterers' weather routing company report, and Owners' weather routing services' report to be used to amicably settle a claim. In case of unresolved performance disputes, the matter is to be referred to the LMAA Small Claims Procedure for final decision.

TNM always excluded.

**Clause 62 - Cargo Exclusions**

The vessel shall be employed in carrying always lawful merchandise, harmless, non-dangerous, non corrosive, non-inflammable, non-combustible, non- injurious, non-hazardous and low fire risk cargoes in accordance with vessel's certificate of compliance for the carriage of solid bulk cargoes and dangerous goods certificate as fitted, with the requirements or recommendations of the competent authorities of the country of the vessel's registry, vessel's classification society and of ports of shipment/ discharge and of any intermediate countries or ports through whose waters the vessel must pass.

Any extra fittings/equipment/etc which are required to observe such Regulations to be undertaken/supplied by charterers at their time/expenses. Charterers to ensure vessel always to remain in safe seaworthy trim condition during the currency of the charter party. Charterers warrant that all cargoes to be loaded/stowed/carried and discharged as per the P+I club rules, in strict conformity with IMO/local/SOLAS/MARPOL regulations/IMSBC code/vessel's relevant certs and with Master's supervision.

Charterers have an option to use vessel's cement/grain hole as on board.

California block stowage is not allowed.

Concentrates to be allowed and be mutually agreed between Owners/Charterers if Charterers need them after Owners' approval which not to be unreasonably withheld.

All lashing, dunnage and cargo securing materials provided to vessel will be removed at discharge port(s) at charterers' time and expense.

None of the cargoes, goods, substances listed in the IMO-IMDG code latest edition thereof or amendments thereto as well as listed on the IMSBC code Appendix b or listed below or not allowed by vessel's class/certs are to be loaded during the currency of this charter, below cargoes are always excluded:

Acids, aggregates, aluminium nitrate, aluminium, ferrosilicon, aluminium dross, ammonium nitrate, ammonium nitrate fertilizers except harmless non-hazardous type, ammonium nitrates fertilisers class B, ammonium phosphate, ammonium sulphate, ammonia, ammonium chloride, ammunition, andalusite, animals, arms, asbestos in any form, asbestos goods, ashes, asphalt and or its products, ammonia chlorine, bank notes or other negotiable instruments, barium nitrates, battery, battery scrap, bitumen, blasting caps and powder, black powder, bombs, bones or bone meal, borax, briquettes, brown coal and brown coal briquettes, boycotted cargoes, bullion, combustible cargoes, calcined pyrites, calcium carbide, calcium chloride, calcium fluoride, calcium hypochlorite, calcium hyper chloride, calcium nitrate, calcium oxide, calcium oxychloride, camping caravans, Canary seed, carbon black, castor beans, castor seed, caustic soda, caustic potash, cement/clinker, charcoal, charcoal briquettes, charcoal in gunny bags, chemical wastes, chipped bone, Chilean nitrates, Chilean potassic mixture, clay, combustible, concentrates, containers, copra, copra products, corrosive, cotton and cotton waste, cotton seed expellers, creosote and creosoted goods, chrome sand, chrome cake, cocoa, coffee, dangerous injurious and inflammable goods, denvo coal, dichlorphenol, DRI/direct reduced iron in any form, direct reduced iron ore pellets, detonators, detonator caps, dynamite, drugs is not permitted,



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Esparto, esparto grass, expellers, explosives, essential oils, ferrochrome, ferromanganese, ferrosilicon, ferrous meal, ferrous metal, fertilizers to Australia, fines, fibres, firearms, fire briquettes, fireworks, fish meal, fish scrap, flour in bulk or bags, fluorspar, fuels, furs, galvanised steel only carried at Charterers' risk with no claims whatsoever for Owners, gaseous coal, gasoline, glass, gluten feed pellets, granite, granite blocks and other stone blocks, groundnuts, gypsum, gypsum powder, HBI, hot briquetted iron, hemp, hides, HMS, hot and cold moulded briquettes, hypochlorite solutions, iron briquettes, iron pellets, iron carbide/oxide spent isotopes, iron oxide, iron swarf, Indian coal or coke, ilmenite, Jute, kaolin clay, lead calcined or sulphide or nitrate, lime, livestock, locomotives, logs, magnesia, magnetite, magnesium nitrate, manioc, manioc pellets, marble blocks, meals, metal sulphide, milled rice, military equipment, mono ammonium phosphate, motor spirit, motor vehicles, manioc and manioc pellets, mill scale, motor blocks, naphtha, nefeline, niger seeds, niger seed expellers, nitrates, Chilean nitrates, nitrate of soda, NPK, nuclear and radioactive materials or products or fuels or cargo or wastes, nitroglycerine (bulk harmless nitrates are allowed) nickel ore, oil cakes, oilseeds, oilseed cakes, oily pieces, oil palm kernels, oily expellers, oily scrap, old rails, organic peroxides, olivine sand. Paper products, palm kernels and expellers, pencil pitch, pesticides, petroleum derivatives and all petroleum products, pig iron, pitch, pond coal, prefabricated and mobile buildings, pollard pellets, potassium chloride, potassium / sodium nitrate, potash pyrites, prefabricated houses and mobile buildings / homes, pond coal, poultry, prereduced iron pellets, pyrites, quebracho, quebracho extract, quicklime, radio isotopes, rags, radioactive substances or wastes of any kind, products or waste, railway wagons, rape seeds expellers, rare metals and precious objects, raw vegetables or fruit, refrigerated cargo, refuse and garbage of any kind, resin, rice, rice bran, resin scrap, rockets, rutile, saltpeter, savings metal borings and cuttings, sawdust, scrap, seed cakes, silicon manganese, silicon, silica sand, silver sand, sintered ores, SFS meals, sludge ore, soda ash, solvents, spent oxides, sponge iron, sodium / potassium nitrate, sodium sulphate, specie, sponge iron, sulphate, sunflower seed/ expellers/pellets / cakes, sulphur, swarf, cyanite ore pellets, seasoned timber/logs, taconite, tankage, tar, tar and all its products, tea, technical urea, tobacco, T.N.T. , toxic, toxic or chemical waste, trailers, turnings, turpentine titanium slag, party, vanadium ore, vermiculite, vehicles, war material of any kind, waste and old paper, wet hides, windmills, windmill blades, woodchips and wood pulp pellets, wooden products, wheat flour, yachts, yellow phosphorus, zinc, ash, zircon sand, zinc dross and residues and all its products.

When agreed to load IMO/IMDG classified cargo the charterers are to provide the Master with any evidence he may require evidencing that cargo is packed, labelled, loaded, stowed, carried and discharged in accordance with IMO and/or IMDG regulations, requirements and recommendations, failing which the master is entitled to refuse to load such cargo or, if already loaded, to unload it at Charterers' risk and expense.

In case local and/or national authorities require special documentation for any cargoes covered by IMO codes, Charterers are to be responsible for obtaining same at their expense and for producing them at the time of loading/discharging as may be required.

Notwithstanding anything stated above during the currency of the charter party Charterers are allowed load up to max 2 dirty cargoes out of:

- petcoke
- salt

Dirty cargoes not to be first or last cargo under this charter party and not to be loaded consecutively.

Salt protective clause:

Charterers to supply 'hold block and 'slip coat' or similar product that meets with Owners approval at their time and expense under following Conditions:

Charterers to arrange at their time and expense to spray 'hold block' on the vessel's holds, in owners' option. The vessel always remaining on hire during hold preparation, and procedure and cleaning after discharge. After discharging, charterer to arrange removal of 'hold block' from all the holds at their expense and in their time by sweeping and washing down vessel's holds or other methods by the use of 'hold clean' Charterers always to



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supply any necessary material requested by the Master for preparation and cleaning of vessel's holds prior loading and for cleaning after discharging.

Charterers' remain responsible for the disposal of dirty water / wash water from the vessel in accordance with local regulations.

It is further expressly understood that owns will not be responsible for hold inspection failure at first loading port in the event the method of hold protection used is not accepted by the relevant surveyors.

Should there be damage to holds after discharge of salt, charterers to arrange to rectify same at their time and expenses to master's satisfaction. Charterers to supply sufficient fresh water as per Master's request for washing down the holds after discharging.

Charterers are allowed to use ship's crew to perform application of hold block/slip coat provided local regulations and steaming leg permits, Charterers paying USD 2000 per hold for such work and removal in addition to the intermediate hold cleaning allowance and charterers remain fully responsible for protective coating.

All cost, time and materials required for protective coating application and removal to be for Charterers account. Such operation is to be carried out to the satisfaction of the master and no loading is to take place until such time as the protective coating process is completed to his satisfaction.

**Petcoke clause:**

Charterers are allowed load petcoke (whether it be full or part cargo) and following conditions to apply:

- a) petroleum coke mentioned herein is only limited to the type of non hazardous, non dangerous green delayed type
- b) if charterers exercise such option, charterers undertake to use holds as less as possible, provided vessels stability/trim and stress permit.
- c) such cargo to be loaded, stowed, trimmed, discharged strictly in accordance to latest IMO and/or any other latest regulations/ rules applicable to such cargo.
- d) should any additional/special washdown of holds and/or hold block application before loading be reasonably recommended proposed required by master, charterers undertake to arrange the same at their time/expense.
- e) after discharge charterers to arrange shore labour at their expense/time of any additional/special washdown of holds carrying such cargo by chemical as master reasonably considers it necessary and Owners/vessel not to be held responsible for failing holds inspection for next cargo for any reason whatsoever.
- f) any directly related extra expenses resulting therefrom/incurred thereby (such as hold cleaning to masters satisfaction/hold survey etc.) And any detention through any of the above causes to be for charterers' account.

**Steels loading clause:**

Steel cargoes to be sufficiently dunnaged / lashed / secured and unashed / unsecured at charterers' expenses, risk and in their time by stevedores under supervision of the master and up to his satisfaction. Steel products to be loaded as per vessels class loading manual and Owners protective Clause. Steel coils to be loaded strictly as per vessel's loading manual

In the event that the vessel is employed to carry steel or steel products during the currency of this charter party, the charterers ensure that incase of carriage of steel products to U.S.A., mate's receipts are properly and accurately claused and the bill(s) of lading contain the retla clause.

All dunnage used will be fitted with phytosanitary certificate, as per the latest regulations and always in accordance with the regulations of IMO/class and local regulations.



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If steels (including billets and blooms) are loaded, Charterers' agree, if so requested by owners, to jointly appoint an owners P+I club surveyor (except spark international) to perform a preloading and an out turn cargo condition survey at charterers' time and cost to be shared equally between Owners and Charterers. Any remarks to be inserted in the bills of lading which will be issued.

Owners/crew not to be responsible for the collection/restow/ disposal of the dunnage / lashing and/or any other materials and additional equipment and fittings for loading, discharging and/or securing cargo which to be always for Charterers' account.

**Deck/Hatch covers cargo clause:**

Charterers have the option to carry cargo on deck/hatch covers at their own risk, responsibility and expense whatsoever caused. Cargo shall be loaded and stowed always in accordance with vessel's loading manual/stability booklet in accordance within vessel's strengths, vessel's stability and in accordance with IMO rules and/or local regulations, and be subject to Master's prior approval which not to be unreasonably withheld. Furthermore, the stowing, lashing and securing of deck cargo shall be to the satisfaction of the Master. Charterers shall provide and pay for all lashing and stowing / securing materials and/or fittings required. If any stanchions/uprights is requested to use for cargo securing and lashing, the same shall be made of steel and all installation of stanchions/uprights to vessel's sockets on deck shall be under master's supervision and to Master's satisfaction.

Bill of Lading covering deck/hatch covers cargo shall be claused: 'Shipped on Deck/Hatch Covers at Charterers' Shippers' and Receivers' risk, expense and responsibility, without liability on the part of the vessel, or her Owners for any loss, damage, expense or delay whatsoever and/or howsoever caused.'

Should deck/hatch covers cargo will be loaded then Owners' warranties for the Vessel's speed and performance will be waived for the sea passage(s) during which deck cargo is loaded.

**Clause 63 - Hire**

See Clause 4.

**Clause 64 - P&I Club Clause**

Vessel's P&I Club is a member of the International Group of P&I Clubs. Owners warrant that the Vessel is fully covered by this P&I Club for the duration of the Charter Party. Owners to confirm direct to Charterers that Vessel is fully entered/covered with P&I Club.

**Clause 65 - Classification Clause**

The Vessel is Classified with a society approved by the Institute of London Underwriters which is a Member of IACS (International Association of Classification Societies). Vessel's Classification Society is: Bureau Veritas

**Clause 66 - Oil Pollution Warranty Clause**

Owners are required to establish and maintain financial security for responsibility in respect of oil or other pollution damage as required by any government including federal state or municipal or other division or authority thereof, to enable the Vessel, without penalty or charge, lawfully to enter, remain at or leave any port, place territorial or contiguous waters of any country or state in performance of this Charter without any delay. This obligation shall apply when such requirements have been lawfully imposed by such government or division or authority thereof.



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Owners shall make and maintain all arrangements by bond or otherwise as may be necessary to satisfy such requirements at the Owners' expense and Owners shall indemnify Charterers against all consequences (including loss of time) and all expenses and costs of any failure or inability to comply with the requirements of this Clause.

Subject to Charterers' obligations in law and elsewhere in this Charter Party Charterers not to be responsible for any claim brought against the Vessel, her Owners, or bunkers for any pollution claim.

Owners warrant that they are covered for pollution liability insurance up to U.S.\$1000 million by a P&I Club Member of the International Group of P&I Clubs.

**BIMCO International Group of P&I Clubs Financial Security In Respect Of Pollution Clause**

1. Owners warrant that throughout the currency of this Charter they will provide the Vessel with the following certificates:

(a) If the Vessel is over 1,000 gross tons and is registered in, or is required to enter a port or offshore facility in the territorial sea of, a State Party to the International

Convention on Civil Liability for Bunker Oil Pollution Damage 2001, a Certificate issued pursuant to Article 7 of that Convention.

(b) If the Vessel is constructed or adapted for the carriage of persistent oil in bulk as cargo and is carrying more than 2,000 tons of such cargo, a Certificate issued pursuant to Article 7 of the International Convention on Civil Liability for Oil Pollution Damage, 1992, as applicable.

(c) If the Vessel is over 300 gross tons (or as might otherwise be required by US Federal Statutes and Regulations) and is required to enter US navigable waters or any port or place in the US, a Certificate issued pursuant to Section 1016 (a) of the Oil Pollution Act 1990, and Section 108 (a) of the Comprehensive Environmental Response, Compensation and Liability Act 1980, as amended, in accordance with US Coast Guard Regulations, 33 CFR Part 138.

2. Notwithstanding anything whether printed or typed herein to the contrary,

(a) Save as required for compliance with paragraph (1) hereof, Owners shall not be required to establish or maintain financial security in respect of oil or other pollution damage to enable the Vessel lawfully to enter, remain in or leave any port, place, territorial or contiguous waters of any country, state or territory in performance of this Charter.

(b) Charterers shall indemnify Owners and hold them harmless in respect of any loss, damage, liability or expense (including but not limited to the costs of any delay incurred by the Vessel as a result of any failure by the Charterers promptly to give alternative voyage orders) which Owners may sustain due to non-compliance with any demand or requirement to establish or maintain financial security in order to enter, remain in or leave any port, place or waters, other than to the extent provided in paragraph (1) hereof.

(c) Without prejudice to paragraphs 2(a) and 2(b), if Owners establish or maintain financial security other than to the extent provided in paragraph (1) hereof (in order to enable the Vessel lawfully to enter, remain in or leave any port, place or waters), Charterers shall, unless otherwise expressly agreed, indemnify Owners and hold them harmless in respect of any costs or delay incurred in establishing or maintaining such security.

(d) Owners shall not be liable for any loss, damage, liability or expense whatsoever and howsoever arising which Charterers and/or the holders of any Bill of Lading issued pursuant to this Charter may sustain by reason of any requirement to establish or maintain financial security in order to enter, remain in or leave any port, place or waters, other than to the extent provided in paragraph (1) hereof.

3. Charterers warrant that the terms of this Clause will be incorporated effectively into any Bill of Lading issued pursuant to this Charter.



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**Clause 67 - International Tonnage Certificate Clause**

Owners warrant that the Vessel has on board "The International Tonnage Certificate 1969" in full accordance with IMO requirements and the International Convention on Tonnage Measurement of Ships, 1969.

**Clause 68 - BIMCO Stowaways Clause for Time Charters**

- a) (i) The Charterers warrant to exercise due care and diligence in preventing stowaways in gaining access to the Vessel by means of secreting away in the goods and/or containers shipped by the Charterers.
- (ii) If, despite the exercise of due care and diligence by the Charterers, stowaways have gained access to the Vessel by means of secreting away in the goods and/or containers shipped by the Charterers, this shall amount to breach of Charter for the consequences of which the Charterers shall be liable and shall hold the Owners harmless and shall keep them indemnified against all claims whatsoever which may arise and be made against them. Furthermore, all time lost and all expenses whatsoever and howsoever incurred, including fines, shall be for the Charterers' account and the Vessel shall remain on hire.
- (iii) Should the Vessel be arrested as a result of the Charterers' breach of Charter according to sub-Clause (a)(ii) above, the Charterers shall take all reasonable steps to secure that, within a reasonable time, the Vessel is released and at their expense put up bail to secure release of the Vessel.
- (b) (i) If, despite the exercise of due care and diligence by the Owners, stowaways have gained access to the Vessel by means other than secreting away in the goods and/or containers shipped by the Charterers, all time lost and all expenses whatsoever and howsoever incurred, including fines, shall be for the Owners' account and the Vessel shall be off hire.
- (ii) Should the Vessel be arrested as a result of stowaways having gained access to the Vessel by means other than secreting away in the goods and/or containers shipped by the Charterers, the Owners shall take all reasonable steps to secure that, within a reasonable time, the Vessel is released and at their expense put up bail to secure release of the Vessel.

**Clause 69 - Quarantine**

Should the Vessel be quarantined, for Vessel's issues only, all expenses to be for Owners' account and the Vessel to be off-hire. Otherwise, all expenses to be for Charterers' account and the Vessel to remain on hire.

**Clause 70 - Vessel's Gear and Equipment Clause**

All cargo handling gear, including cranes, grabs and winches to be kept in working order and Owners to maintain whenever necessary. Charterers warrant that no heavier loads than the ship's cranes' maximum lifting capacity (including the weight of the grabs) will be lifted during operations using Vessel's gear.

Charterers to employ and pay for shore competent / experienced crane / grab drivers at all times. No crane / grab drivers from crew. Operation of more than one crane per hold at Master's discretion. In the event of disabled cargo-handling gear, or insufficient power to operate the same, the Vessel is to be considered to be off hire to the extent that time is actually lost to the Charterers and Owners to pay any directly related and substantiated extra expenses including stevedore stand-by charges occasioned thereby however, but up to maximum one shift. If required, the Owners are to bear the cost of hiring shore gear in lieu thereof, in which case the Vessel to remain fully on hire.

If Vessel's gear breaks down and there is no shore gear available, then hire to be reduced pro-rata for any hold that is not served by Vessel's gear. Unless Master has given notice of readiness of workability of gear, pro-rata



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off-hire to cease upon commencement of first stevedore shift after the gear has become workable or Owners have arranged shore-side gear.

Grabs and cranes are fully under Charterers' disposal free of charge.

**Clause 71**

Charterers' option during this period to co stow various grades of cargoes by erecting and dismantling artificial separations at Charterers' cost, time and risk. Owners not to be responsible for any commingling of cargoes due to separations although operation to is done under Master discretion / supervision.

**Clause 72 - Asian Gypsy Moth Clause**

When the Charterers direct the Vessel to any port(s) or area(s) infested or in any manner affected by Asian gypsy moth ("AGM"), including but not limited to any ports of Japan, South Korea, China and other ports subsequently identified by U.S.D.A. / N.C.I.S. or other U.S.A. / Canadian relevant authority, Charterers shall, at Charterers' time and expense, undertake to arrange for a recognized, by U.S.D.A./ N.C.I.S. or other U.S.A. / Canadian relevant authority, phytosanitary or pre-departure clearance certificate to be issued by the appropriate authority (or private entity which is approved and authorized to issue this relevant certificate) and such certificate must be placed onboard at the last high risk visited port prior to Vessel's departure certifying that the Vessel is free from infestation by AGM or its eggs.

Owners warrant that on delivery the vessel is free of infestation by Asian Gypsy Moth (AGM) be it in the form of egg masses, larvae or live animals. Any delays expenses, fines, cost of removal of the moths and their eggs, to be for Owners' account and vessel to be considered off hire.

**Clause 73**

Neither the Charterers nor their agents shall permit the issue of any Bill of Lading, waybill or other document evidencing a contract of carriage (whether or not signed on behalf of the Owners or on the Charterers' behalf or on behalf of any Sub-Charterers) incorporating, where not compulsorily applicable, the Hamburg rules or any legislation giving effect to the Hamburg rules or any other legislation imposing liabilities in excess of Hague or Hague Visby rules. Charterers shall indemnify the Owners against any liability, loss or damage, which may result from any breach of the foregoing provisions of this Clause.

**Clause 74 - Owners' Items Clause**

No Owners' expenses to be advanced by Charterers. Owners to put Master/agents in funds prior to arrival at load / discharge ports. Charterers will make no deductions from hire for Owners' items. Charterers' agents will provide minor husbandry services but will not advance funds for Owners' items, it is Owners' responsibility to place agents in funds.

**Clause 75 - ISPS / MTSA Clause for Time Charter Parties 2005**

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



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

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

(b) (i) The Charterers shall provide the Owners and the Master with their full style contact details and, upon request, any other information the Owners require to comply with the ISPS Code / MTSA. Where sub-letting is permitted under the terms of this Charter Party, the Charterers shall ensure that the contact details of all sub-Charterers are likewise provided to the Owners and the Master. Furthermore, the Charterers shall ensure that all sub-Charter Parties they enter into during the period of this Charter Party 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".

(ii) Loss, damages, expense or delay (excluding consequential loss, damages, expense or delay) caused by failure on the part of the Charterers to comply with this Clause shall be for the Charterers' account, except as otherwise provided in this Charter Party.

(c) Notwithstanding anything else contained in this Charter Party all delay, costs or expenses whatsoever arising out of or 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, Vessel escorts, security fees or taxes and inspections, shall be for the Charterers' account, unless such costs or expenses result solely from the negligence of the Owners, Master or crew. All measures required by the Owners to comply with the Ship Security Plan shall be for the Owners' account.

(d) 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.

#### Clause 76 - BIMCO ISM Clause

From the date of coming into force of the International Safety Management (ISM) Code in relation to the Vessel and thereafter during the currency of this Charter Party, the Owners shall procure that both the Vessel and the 'Company' (as defined by the ISM Code) shall comply with the requirements of the ISM Code. Upon request the Owners shall provide a copy of the relevant Document of Compliance (DOC) and Safety Management Certificate (SMC) to the Charterers. Except as otherwise provided in this Charter Party, loss, damage, expense and or delay caused by the failure on the part of the Owners of the 'Company' to comply with the ISM shall be for the Owners' account.

#### Clause 77 - BIMCO 2020 Marine Fuel Sulphur Content Clause For Time Charter Parties

(a) For the purpose of this Clause, "Sulphur Content Requirements" means any sulphur content and related requirements as stipulated in MARPOL Annex VI (as amended from time to time) and/or by any other applicable lawful authority.

(b) The Charterers shall supply fuels to permit the Vessel, at all times, to comply with any applicable Sulphur Content Requirements. All such fuels shall meet the specifications and grades set out in this Charter Party.

The Charterers also warrant that any bunker suppliers, bunker craft operators and bunker surveyors used by the Charterers shall comply with the Sulphur Content Requirements.

The Charterers shall indemnify, protect, defend and hold harmless the Owners from any and against all losses, damages, liabilities, delays, deviations, claims, fines, costs, expenses, actions, proceedings, suits, demands



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arising out of the Charterers' failure to comply with this sub-Clause (b), and the Vessel shall remain on hire throughout.

(c) The Owners warrant that the Vessel shall comply with the Sulphur Content Requirements.

Subject to the Charterers having supplied the Vessel with fuels in accordance with sub- Clause (b), the Charterers shall not otherwise be liable for any losses, damages, liabilities, delays, deviations, claims, fines, costs, expenses, actions, proceedings, suits, demands arising out of the Owners' failure to comply with this sub- Clause (c).

**Clause 78 - BIMCO Bunker Quality Control Clause for Time Chartering**

(1) The Charterers shall supply bunkers of a quality suitable for burning in the Vessel's engines and auxiliaries and which conform to the specification(s) mutually agreed under this Charter.

(2) At the time of delivery of the Vessel the Owners shall place at the disposal of the Charterers, the bunker delivery note(s) and any samples relating to the fuels existing on board.

(3) During the currency of the Charter the Charterers shall ensure that bunker delivery notes are presented to the Vessel on the delivery of fuel(s) and that during bunkering representative samples of the fuel(s) supplied shall be taken at the Vessel's bunkering manifold and sealed in the presence of competent representatives of the Charterers and the Vessel.

(4) The fuel samples shall be retained by the Vessel for 90 (ninety) days after the date of delivery or for whatever period necessary in the case of a prior dispute and any dispute as to whether the bunker fuels conform to the agreed specification(s) shall be settled by analysis of the sample(s) by (...) or by another mutually agreed fuels analyst whose findings shall be conclusive evidence as to conformity or otherwise with the bunker fuels specification(s). The Owners reserve their right to make a claim against the Charterers for any damage to the main engines or the auxiliaries caused by the use of unsuitable fuels or fuels not complying with the agreed specification(s). Additionally, if bunker fuels supplied do not conform with the mutually agreed specification(s) or otherwise prove unsuitable for burning in the ship's engines or auxiliaries the Owners shall not be held responsible for any reduction in the Vessel's speed performance and/or increased bunker consumption nor for any time lost and any other consequences.

Any Off Spec bunker to be declared by Owners to Charterers latest 30 days after delivery to Vessel.

**Clause 79 - Designated Entities Clause for Charter Parties**

(a) The provisions of this Clause shall apply in relation to any sanction, prohibition or restriction imposed on any specified persons, entities or bodies including the designation of specified Vessels or fleets under United Nations Resolutions or trade or economic sanctions, laws or regulations of the European Union or the United States of America.

(b) Owners and Charterers respectively warrant for themselves (and in the case of any sublet, Charterers further warrant in respect of any sub-Charterers, Shippers, Receivers, or cargo interests) that at the date of this fixture and throughout the duration of this Charter Party they are not subject to any of the sanctions, prohibitions, restrictions or designation referred to in sub-Clause (a) which prohibit or render unlawful any performance under this Charter Party or any sublet or any Bills of Lading. Owners further warrant that the nominated Vessel, or any substitute, is not a designated Vessel.

(c) If at any time during the performance of this Charter Party either party becomes aware that the other party is in breach of warranty as aforesaid, the party not in breach shall comply with the laws and regulations of any Government to which that party or the Vessel is subject, and follow any orders or directions which may be given by any body acting with powers to compel compliance, including where applicable the Owners' flag State. In the absence of any such orders, directions, laws or regulations, the party not in breach may, in its option,

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terminate the Charter Party forthwith or, if cargo is on board, direct the Vessel to any safe port of that party's choice and there discharge the cargo or part thereof.

(d) If, in compliance with the provisions of this Clause, anything is done or is not done, such shall not be deemed a deviation but shall be considered due fulfilment of this Charter Party.

(e) Notwithstanding anything in this Clause to the contrary, Owners or Charterers shall not be required to do anything which constitutes a violation of the laws and regulations of any State to which either of them is subject.

(f) Owners or Charterers shall be liable to indemnify the other party against any and all claims, losses, damage, costs and fines whatsoever suffered by the other party resulting from any breach of warranty as aforesaid.

(g) Charterers shall procure that this Clause is incorporated into all sub-Charters, contracts of carriage and Bills of Lading issued pursuant to this Charter Party.

**Clause 80 - BIMCO U.S. Census Bureau Mandatory Automated Export System (AES) Clause for Time Charter Parties**

(a) If the Vessel loads cargo in any US port or place, the Charterers shall comply with the current US Census Bureau Regulations (15 CFR 30) or any subsequent amendments thereto and shall undertake the role of carrier for the purposes of such regulations and shall, in their own name, time and expense:

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

(ii) Have in place an ICB (International Carrier Bond);

(iii) Provide the Owners with a timely confirmation of (i) and (ii) above; and

(iv) Submit an export ocean manifest by AES (Automated Export System) to the US Census Bureau and provide the Owners at the same time with a copy thereof.

(b) The Charterers assume liability for and shall indemnify, defend and hold harmless the Owners against any loss and/or damage whatsoever (including consequential loss and/or damage) and/or any expenses, fines, penalties and all other claims of whatsoever nature, including but not limited to legal costs, arising from the Charterers' failure to comply with any of the provisions of sub-Clause (a). Should such failure result in any delay then, notwithstanding any provision in this 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 the Charterers for those amounts.

(d) The assumption of the role of carrier by the Charterers pursuant to this Clause and for the purpose of the US Census Bureau Regulations (15 CFR 30) shall be without prejudice to the identity of carrier under any Bill of Lading, other contract, law or regulation.

**Clause 81 - BIMCO U.S. Security Clause**

If the Vessel calls in the United States, including any U.S. territory, the following provisions shall apply with respect to any applicable security regulations or measures:

Notwithstanding anything else contained in this Charter Party all costs or expenses arising out of or related to security regulations or measures required by any U.S. authority including, but not limited to, security guards, launch services, tug escorts, port security fees or taxes and inspections, shall be for the Charterers' account, unless such costs or expenses result solely from the Owners' negligence.

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**Clause 82**

General Average / Arbitration in London, English Law to apply.

**Clause 83**

Owners confirm co-stowing bulk cargoes in the same hold and commingling different kinds of project / general / steel cargoes is allowed.

Charterers' option to co stow various grades of cargoes by tack welding (no welding on fuel tank tops), erecting and dismantling steel separation plates at Charterers' cost, time and risk. Owners not to be responsible for any comingling of cargoes due to separations. Any cost for removal of separation plates / artificial separations are at Charterers' cost, time and risk. Making good of Vessel's hold paint coating and damage to the Vessel, if any, above beyond reasonable wear and tear, to be repaired at Charterers' risk time and expense to Masters satisfaction which not to be unreasonably withheld.

**Clause 84**

When the Vessel remains at anchorage, port or idle for a cumulative period of more than 23 (twenty-three) days in compliance with Charterers' orders / instructions, and this cause fouling of the hull or underwater parts, Owners shall not be responsible for such fouling or any Vessel's underperformance caused by such fouling. Charterers to arrange, before sailing, the Vessel's underwater hull area to be inspected and cleaned, if necessary. The cost of cleaning and painting the hull or under water parts, and the time spent doing so, shall be for Charterers' account

If, nevertheless, Charterers are prevented from carrying out such cleaning, the parties shall, prior to but latest on redelivery, Charterers to make a lumpsum payment of USD 35,000.00 in full and final settlement of Owners costs and expenses arising as a result of or in connection with the need for cleaning pursuant to this Clause.

**Clause 85 - International Group of P&I Clubs Oil Pollution Indemnity Clause for Penalties and Fines**

(a) Subject to the terms of this Charterparty, as between Owners and Charterers, in the event of an oil pollution incident involving any discharge or threat of discharge of oil, oily mixture, or oily residue from the Vessel (the "Pollution Incident"), Owners shall have sole responsibility for responding to the Pollution Incident as may be required of the Vessel interests by applicable law or regulation.

(b) Without prejudice to the above, as between the parties it is hereby agreed that:

(i) Owners shall indemnify, defend and hold Charterers harmless in respect of any liability for criminal fine or civil penalty arising out of or in connection with a Pollution Incident, to the extent that such Pollution Incident results from a negligent act or omission, or breach of this Charter Party by Owners, their servants or agents,

(ii) Charterers shall indemnify, defend and hold Owners harmless in respect of any liability for criminal fine or civil penalty arising out of or in connection with a Pollution Incident, to the extent that such Pollution Incident results from a negligent act or omission, or breach of this Charterparty by Charterers, their servants or agents, provided always that if such fine or penalty has been imposed by reason wholly or partly of any fault of the party seeking the indemnity, the amount of the indemnity shall be limited accordingly and further provided that the law governing the Charterparty does not prohibit recovery of such fines.

(iii) The rights of Owners and Charterers under this Clause shall extend to and include an indemnity in respect of any reasonable legal costs and/or other expenses incurred by or awarded against them in respect of any proceedings instituted against them for the imposition of any fine or other penalty in circumstances set out in paragraph (b), irrespective of whether any fine or other penalty is actually imposed.



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(c) Nothing in this Clause shall prejudice any right of recourse of either party, or any defences or right to limit liability under any applicable law.

(d) Charterers shall procure that this Clause be incorporated into all sub-Charters and contracts of carriage issued pursuant to this Charterparty.

**Clause 86 - BIMCO War Risks Clause for Time Chartering (Conwartime 2013)**

(a) For the purpose of this Clause, the words:

(i) "Owners" shall include the Shipowners, bareboat Charterers, disponent Owners, managers or other operators who are charged with the management of the Vessel, and the Master; and

(ii) "War Risks" shall include any actual, threatened or reported:

war, act of war, civil war or hostilities; revolution; rebellion; civil commotion; warlike operations; laying of mines; acts of piracy and/or violent robbery and/or capture/seizure (hereinafter "Piracy"); acts of terrorists; acts of hostility or malicious damage; blockades (whether imposed against all Vessels or imposed selectively against Vessels of certain flags or Ownership, or against certain cargoes or crews or otherwise howsoever), by any person, body, terrorist or political group, or the government of any state or territory whether recognised or not, which, in the reasonable judgement of the Master and/or the Owners, may be dangerous or may become dangerous to the Vessel, cargo, crew or other persons on board the Vessel.

(b) The Vessel shall not be obliged to proceed or required to continue to or through, any port, place, area or zone, or any waterway or canal (hereinafter "Area"), where it appears that the Vessel, cargo, crew or other persons on board the Vessel, in the reasonable judgement of the Master and/or the Owners, may be exposed to War Risks whether such risk existed at the time of entering into this Charter Party or occurred thereafter. Should the Vessel be within any such place as aforesaid, which only becomes dangerous, or may become dangerous, after entry into it, the Vessel shall be at liberty to leave it.

(c) The Vessel shall not be required to load contraband cargo, or to pass through any blockade as set out in Sub- Clause (a), or to proceed to an Area where it may be subject to search and/or confiscation by a belligerent.

(d) If the Vessel proceeds to or through an Area exposed to War Risks, the Charterers shall reimburse to the Owners any additional premiums required by the Owners' insurers and the costs of any additional insurances that the Owners reasonably require in connection with War Risks.

(e) All payments arising under Sub-Clause (d) shall be settled within fifteen (15) days of receipt of Owners' supported invoices or on redelivery, whichever occurs first.

(f) If the Owners become liable under the terms of employment to pay to the crew any bonus or additional wages in respect of sailing into an Area which is dangerous in the manner defined by the said terms, then the actual bonus or additional wages paid shall be reimbursed to the Owners by the Charterers at the same time as the next payment of hire is due, or upon redelivery, whichever occurs first.

(g) The Vessel shall have liberty:

(i) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery, or in any other way whatsoever, which are given by the government of the nation under whose flag the Vessel sails, or other government to whose laws the Owners are subject, or any other government of any state or territory whether recognised or not, body or group whatsoever acting with the power to compel compliance with their orders or directions;

(ii) to comply with the requirements of the Owners' insurers under the terms of the Vessel's insurance(s);

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



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- (iv) to discharge at any alternative port any cargo or part thereof which may expose the Vessel to being held liable as a contraband carrier;
- (v) to call at any alternative port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment, detention or similar measures.
- (h) If in accordance with their rights under the foregoing provisions of this Clause, the Owners shall refuse to proceed to the loading or discharging ports, or any one or more of them, they shall immediately inform the Charterers. No cargo shall be discharged at any alternative port without first giving the Charterers notice of the Owners' intention to do so and requesting them to nominate a safe port for such discharge. Failing such nomination by the Charterers within 48 hours of the receipt of such notice and request, the Owners may discharge the cargo at any safe port of their own choice. All costs, risk and expenses for the alternative discharge shall be for the Charterers' account.
- (i) The Charterers shall indemnify the Owners for claims arising out of the Vessel proceeding in accordance with any of the provisions of Sub-Clauses (b) to (h) which are made under any Bills of Lading, waybills or other documents evidencing contracts of carriage.
- j) When acting in accordance with any of the provisions of Sub-Clauses (b) to (h) of this Clause anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfilment of this Charter Party.

**Clause 87 - BIMCO Ship to Ship Transfer Clause for Time Charter Parties**

- (a) The Charterers shall have the right to order the Vessel to conduct ship to ship cargo operations, including the use of floating cranes and barges. All such ship to ship transfers shall be at the Charterers' risk, cost, expense and time.
- (b) The Charterers shall direct the Vessel to a safe area for the conduct of such ship to ship operations where the Vessel can safely proceed to, lie and depart from, always afloat, but always subject to the Master's approval. The Charterers shall provide adequate tendering, securing and mooring equipment, and hoses and/or other equipment, as necessary for these operations, to the satisfaction of the Master.
- (c) The Charterers shall obtain any and all relevant permissions from proper authorities to perform ship to ship operations and such operations shall be carried out in conformity with best industry practice.
- (d) If, at any time, the Master considers that the operations are, or may become, unsafe, he may order them to be suspended or discontinued. In either event the Master shall have the right to order the other Vessel away from the Vessel or to remove the Vessel.
- (e) If the Owners are required to extend their existing insurance policies to cover ship to ship operations or incur any other additional cost / expense, the Charterers shall reimburse the Owners for any additional premium or cost / expense incurred.
- (f) The Charterers shall indemnify the Owners against any and all consequences arising out of the ship to ship operations including but not limited to damage to the Vessel and other costs and expenses incurred as a result of such damage, including any loss of hire; damage to or claims arising from other alongside Vessels, equipment, floating cranes or barges; loss of or damage to cargo; and pollution

**Clause 88**

Seaway Bills allowed if Vessel trades in Japan with below clause to apply: Sea Way Bills

The Master shall sign Bills of Lading and/ or Sea Waybills for cargo as presented in strict accordance with Mate's / Tally Clerk's receipts. However, the Charterers may sign Bills of Lading and/or Sea Waybills on the Master's behalf with Owner's prior written authority, always in accordance with Mate's / Tally Clerk's receipts.



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Charterers are permitted to use non-negotiable general Sea Waybills for the purposes of this Charter, always provided the consignee's name and address is entered on the Sea Waybill on issue and the Charterer's instruction is that the cargo is to be delivered to that named consignee. The Sea Waybill to be BIMCO "GENWAYBILL" form incorporating the Hague - Visby rules and all Clauses of the Charter Party, including the Arbitration London / English law Clause.

Charterers to use BIMCO "GENWAY" Bills issued by BIMCO subject to the CMI uniform rules for Sea Waybills with the following "Transfer of Control Clause" incorporated.

It is hereby noted that the Shipper has irrevocably transferred the right of control (of disposal) of the goods to the consignee under rule 6 (ii) of the CMI uniform rules for Sea Waybills. The carrier will hold the goods to the order of the consignee subject to any lien in favour of the carrier.

**Clause 89**

Charterers shall leave the Vessel in safe seaworthy trim Master's satisfaction when shifting between berths and ports.

**Clause 90 - BIMCO Sanctions Clause for Time Charter Parties 2020**

(a) For the purposes of this Clause:

"Sanctioned Activity" means any activity, service, carriage, trade or voyage subject to sanctions imposed by a Sanctioning Authority.

"Sanctioning Authority" means the United Nations, European Union, United Kingdom, United States of America or any other applicable competent authority or government.

"Sanctioned Party" means any persons, entities, bodies, or Vessels designated by a Sanctioning Authority.

(b) Owners warrant that at the date of this Charter Party and throughout its duration they, the registered Owners, bareboat Charterers, intermediate disponent Owners, managers, the Vessel and any substitute are not a Sanctioned Party.

(c) Charterers warrant that at the date of this Charter Party and throughout its duration they and any sub-Charterers, Shippers, Receivers and cargo interests are not a Sanctioned Party.

(d) If at any time either party is in breach of sub-Clause (b) or (c) above then the party not in breach may terminate and/or claim damages resulting from the breach.

(e) Charterers shall not give any orders for the employment of the Vessel which involves a Sanctioned Party or a Sanctioned Activity.

(f) If the Vessel is already performing an employment which involves a Sanctioned Party or is a Sanctioned Activity, without prejudice to any other rights that may be available in sub- Clause (d) above, Owners shall have the right to refuse to proceed with the employment and Charterers shall be obliged to issue alternative voyage orders within forty-eight (48) hours of receipt of Owners' notification of their refusal to proceed. If Charterers do not issue such alternative voyage orders Owners may discharge any cargo already loaded at any safe port or place (including the port or place of loading). The Vessel shall remain on hire throughout and Charterers shall be responsible for all additional costs and expenses.

(g) If in compliance with sub-Clause (f) above anything is done or not done, such shall not be deemed a deviation, but shall be considered due fulfilment of this Charter Party.

(h) Charterers shall indemnify Owners against any and all claims brought by the Owners of the cargo and/or the holders of Bills of Lading, waybills or other documents evidencing contracts of carriage and/or sub-Charterers against Owners by reason of Owners' compliance with such alternative voyage orders or discharge of the cargo in accordance with sub-Clause (f) above.



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(i) Charterers shall procure that this Clause shall be incorporated into all sub-Charters and Bills of Lading, waybills or other documents evidencing contracts of carriage issued pursuant to this Charter Party.

\*This Clause is not suitable for use in the container trades.

**Clause 91 - BIMCO EU Advance Cargo Declaration Clause for Time Charter Parties 2012**

(a) If the Vessel loads cargo in any EU port or place destined for a port or place outside the EU ("Exported") or loads cargo outside the EU destined for an EU port or place or passing through EU ports or places in transit ("Imported"), the Charterers shall, for the purposes of this Clause, comply with the requirements of the 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, in their own name, and in their time and at their expense:

- (i) Have in place an EORI number (Economic Operator Registration and Identification);
- (ii) Provide the Owners with a timely confirmation of (i) above as appropriate; and
- (iii) Where the cargo is being:

1. Exported: Submit, or arrange for the submission of, a customs declaration for export or, if a customs declaration or a re-export notification is not required, an exit summary declaration; or

2. Imported: Submit, or arrange for the submission of, an entry summary declaration. Unless otherwise permitted by the relevant customs authorities, such declarations shall be submitted to them electronically.

(b) 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 of whatsoever nature, 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 result in any delay then, notwithstanding any provision in this Charter Party to the contrary, the Vessel shall remain on hire.

**Clause 92 - BIMCO Piracy Clause for Time Charter Parties 2013**

(a) The Vessel shall not be obliged to proceed or required to continue to or through, any port, place, area or zone, or any waterway or canal (hereinafter "Area") which, in the reasonable judgement of the Master and/or the Owners, is dangerous to the Vessel, cargo, crew or other persons on board the Vessel due to any actual, threatened or reported acts of piracy and/or violent robbery and/or capture/seizure (hereinafter "Piracy"), whether such risk existed at the time of entering into this Charter Party or occurred thereafter. Should the Vessel be within any such place as aforesaid which only becomes dangerous, or may become dangerous, after entry into it, the Vessel shall be at liberty to leave it.

(b) If in accordance with sub-Clause (a) the Owners decide that the Vessel shall not proceed or continue to or through the Area they must immediately inform the Charterers. The Charterers shall be obliged to issue alternative voyage orders and shall indemnify the Owners for any claims from holders of the Bills of Lading or third parties caused by waiting for such orders and/or the performance of an alternative voyage. Any time lost as a result of complying with such orders shall not be considered off-hire.

(c) If the Owners consent or if the Vessel proceeds to or through an Area exposed to the risk of Piracy the Owners shall have the liberty:

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

(ii) to comply with the requirements of the Owners' insurers under the terms of the Vessel's insurance(s);



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

(iv) to comply with the terms of any resolution of the Security Council of the United Nations, the effective orders of any other Supranational body which has the right to issue and give the same, and with national laws aimed at enforcing the same to which the Owners are subject, and to obey the orders and directions of those who are charged with their enforcement; and the Charterers shall indemnify the Owners for any claims from holders of Bills of Lading or third parties caused by the Vessel proceeding as aforesaid, save to the extent that such claims are covered by additional insurance as provided in sub-Clause (d)(iii).

**(d) Costs**

(i) If the Vessel proceeds to or through an Area where due to risk of Piracy additional costs will be incurred including but not limited to additional personnel and preventative measures to avoid Piracy, such reasonable costs shall be for the Charterers' account. Any time lost waiting for convoys, following recommended routeing, timing, or reducing speed or taking measures to minimise risk, shall be for the Charterers' account and the Vessel shall remain on hire;

(ii) If the Owners become liable under the terms of employment to pay to the crew any bonus or additional wages in respect of sailing into an area which is dangerous in the manner defined by the said terms, then the actual bonus or additional wages paid shall be reimbursed to the Owners by the Charterers;

(iii) If the Vessel proceeds to or through an Area exposed to the risk of Piracy, the Charterers shall reimburse to the Owners any additional premiums required by the Owners' insurers and the costs of any additional insurances that the Owners reasonably require in connection with Piracy risks which may include but not be limited to War Loss of Hire and/or maritime K&R.

(iv) All payments arising under Sub-Clause (d) shall be settled within fifteen (15) days of receipt of Owners' supported invoices or on redelivery, whichever occurs first.

(e) If the Vessel is attacked by pirates any time lost shall be for the account of the Charterers and the Vessel shall remain on hire.

(f) If the Vessel is seized by pirates the Owners shall keep the Charterers closely informed of the efforts made to have the Vessel released. The Vessel shall remain on hire throughout the seizure and the Charterers' obligations shall remain unaffected, except that hire payments shall cease as of the ninety-first (91st) day after the seizure until release. The Charterers shall pay hire, or if the Vessel has been redelivered, the equivalent of Charter Party hire, for any time lost in making good any damage and deterioration resulting from the seizure. The Charterers shall not be liable for late redelivery under this Charter Party resulting from the seizure of the Vessel.

(g) If in compliance with this Clause anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfilment of this Charter Party. In the event of a conflict between the provisions of this Clause and any implied or express provision of the Charter Party, this Clause shall prevail.

**Clause 93**

Deleted.

**Clause 94 - BIMCO U.S. Customs-Trade Partnership Against Terrorism (C-TPAT) Clause**

The Charterers have voluntarily signed the C-TPAT Agreement with the U.S. Customs Service. The Owners, Master and Crew will use reasonable efforts to assist the Charterers to comply with their obligations under the C-TPAT Agreement. However, under no circumstances shall the Owners, Master and Crew be liable for any



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delays, losses or damages howsoever arising out of any failure to meet the requirements of the C-TPAT Agreement signed by the Charterers.

The Charterers agree to indemnify and hold the Owners, Master and Crew harmless for any claims made against the Owners, Master and Crew or for any delays, losses, damages, expenses or penalties suffered by the Owners arising out of the C-TPAT Agreement signed by the Charterers.

**Clause 95**

Deleted.

**Clause 96 - BIMCO Bunker Non- Lien Clause for Time Charter Parties**

- (a) The Charterers will not directly or indirectly suffer, nor permit to be continued, any lien, any encumbrance, or any rights of any kind whatsoever over the Vessel in respect of the supply of bunkers.
- (b) The Charterers shall:
  - (i) Charterers endeavour prior to ordering any bunkers for the Vessel inform the sellers of the bunkers in writing (the "Non-Lien Notice") that the bunkers to be supplied to the Vessel are solely for the Charterers' account, and that neither the Vessel, the Owners nor the Master is a party to the bunker supply contract and no lien, encumbrance or any rights shall arise on the Vessel; and
  - (ii) after ordering bunkers inform the Owners in writing of the name and contact details of the sellers of the bunkers and, if the Owners so request, provide Owners with a copy of the Non-Lien Notice.
- (c) If the Charterers fail to comply with sub-Clause (b)(ii), the Master shall be entitled to refuse to allow the bunkers to be supplied to the Vessel and if the Master so refuses hire shall continue to accrue and any extra expenses arising out of or in connection with such refusal shall be for the Charterers' account. Masters'/Owners' right to refusal not to be unreasonable.
- (d) If in compliance with any of the provisions of this Clause, anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfillment of this Charter Party by the Owners.
- (e) As soon as possible after the due date of payment for bunkers for each supply made during the Charter period, the Charterers shall provide the Owners with written evidence or acknowledgement of payment from the bunker sellers.
- (f) The Charterers shall procure that this Clause shall be incorporated into all sub-time Charters.

**Clause 97 - Ship's Delivery Orders Clause**

Charterers and/or Agents are hereby authorized by Owners / Master to issue ship's Delivery Orders in negotiable and transferable form against the collection of the full set of original Bills of Lading which be handed over to the Owners or their representative prior issuing various Delivery Orders. Bills of Lading shall be issued in strict conformity with Mate's receipts. Delivery Orders to conform with all terms and conditions and exceptions of the Bills of Lading. The Owners shall not be responsible for delivery of the cargo to each Delivery Order holder and without prejudice to Shipowner's rights. Owners remain responsible for the total quantity loaded.

**Clause 98**

Deleted.



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**Clause 99**

**New Both-to-Blame Collision Clause**

If the liability for any collision in which the Vessel is involved while performing this Charter Party falls to be determined in accordance with the laws of the United States of America, the following Clause shall apply:

**Both-to-Blame Collision Clause**

"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 servants of the carrier in the navigation or in the management of the ship, the Owners of the goods 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 goods, paid or payable by the other or non-carrying ship or her Owners to the Owners of the said goods 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.

The foregoing provisions shall also apply where the Owners, Operators or those in charge of any ship or ships objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision or contact."

The Charterers shall procure that all Bills of Lading issued under this Charter Agreement shall contain or by reference incorporated the above "Both to Blame Collision Clause".

**General Average and the New Jason Clause**

General Average shall be adjusted, stated and settled in London according to the Antwerp Rules 1974 amended 1990 or any amendments thereto, but where the adjustment is made in accordance with the law and practice of the United States of America, the following Clause shall apply:

**The New Jason Clause**

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 consequences of which, the carrier is not responsible, by statute, contract or otherwise, the goods, Shippers, consignees or Owners of the goods shall contribute with the carrier in the general average to the payment of any sacrifices, losses or expenses of general average nature that may be made or incurred and shall pay salvage or special charges incurred in respect of the goods.

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

Charterers may ensure that all Bills of Lading issued under this Time Charter Agreement shall contain or incorporate by reference this "General Average and New Jason Clause".

**Clause Paramount**

The Hague Visby Rules contained in the International Convention for the unification of Certain Rules relating to Bills of Lading, dated Brussels 23rd February 1968, as enacted in the country of shipment shall apply to this Charter Party. When no such enactment is in force in the country of shipment the corresponding legislation of the country of destination shall apply. In respect of shipments to which no such enactments are compulsorily applicable, the terms of the said convention shall apply



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Canadian Clause Paramount

This Bill of Lading, so far as it relates to the Carriage of Goods by Water, shall have effect, subject to the provisions of the Water Carriage of Goods Act 1936, enacted by the Parliament of the Dominion of Canada, which shall be deemed to be incorporated herein and nothing herein contained shall be deemed a surrender by the Carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities under said Act. If any term of this Bill of Lading be repugnant to said Act to any extent such terms shall be void to that extent but no further.

U.S.A. Paramount Clause

This contract of Affreightment as well as its pertaining Bills of Lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved on April 16th, 1936, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities under said Act. If any term of this contract or its Bills of Lading be repugnant to said Act to any extent, such term shall be void to that extent but no further.

Clause 100 - Eligibility - Sanctions

Owner represents and warrants that Owner and its Vessel are not in any way directly or indirectly owned, controlled by or related to any:

- (1) Cuban or Iranian interests; or
- (2) Designated target of economic trade sanctions promulgated by the U.N., U.S., E.U., or Switzerland ("Sanction Laws"). Owner undertakes that Owner and its agents and representatives will fully comply with all applicable Sanction Laws in their performance hereunder. If the goods are to be loaded or unloaded in the United States, then Owner represents and warrants that the Vessel has not called at a Cuban port within 180 days of the Vessel's estimated arrival at a U.S. port. Owner undertakes that Owner, its agents and representative will not cause Charterer to violate applicable Sanction Laws, in their performance hereunder.

Owner agrees to cooperate with Charterer's reasonable requests for information or documentation to verify compliance with this Clause.

Clause 101

Charterers confirm all Clauses in the Charter Party which read "BIMCO" are as per original BIMCO versions.

Clause 102

All negotiations and fixtures to be kept strictly private and confidential except case of statutory requirements or those of stock listed companies.

Clause 103 - BIMCO Slow Steaming Clause for Time Charter Parties

(a) The Charterers may at their discretion provide, in writing to the Master, instructions to reduce speed or RPM (main engine Revolutions Per Minute) and/or instructions to adjust the Vessel's speed to meet a specified time of arrival at a particular destination.

(b) \*Slow Steaming - Where the Charterers give instructions to the Master to adjust the speed or RPM, the Master shall, subject always to the Master's obligations in respect of the safety of the Vessel, crew and cargo

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and the protection of the marine environment, comply with such written instructions, provided that the engine(s) continue(s) to operate above the cut-out point of the Vessel's engine(s) auxiliary blower(s) and that such instructions will not result in the Vessel's engine(s) and/or equipment operating outside the manufacturers' / designers' recommendations as published from time to time.

(ii) \*Ultra-Slow Steaming - Where the Charterers give instructions to the Master to adjust the speed or RPM, regardless of whether this results in the engine(s) operating above or below the cut-out point of the Vessel's engine(s) auxiliary blower(s), the Master shall, subject always to the Master's obligations in respect of the safety of the Vessel, crew and cargo and the protection of the marine environment, comply with such written instructions, provided that such instructions will not result in the Vessel's engine(s) and/ or equipment operating outside the manufacturers' / designers' recommendations as published from time to time. If the manufacturers' / designers' recommendations issued subsequent to the date of this Charter Party require additional physical modifications to the engine or related equipment or require the purchase of additional spares or equipment, the Master shall not be obliged to comply with these instructions.

\* Sub-Clauses (a)(i) and (a)(ii) are alternatives; Delete whichever is not applicable. In the absence of deletions, alternative (a)(i) shall apply.

(b) At all speeds the Owners shall exercise due diligence to ensure that the Vessel is operated in a manner which minimises fuel consumption, always taking into account and subject to the following:

- (i) The Owners' warranties under this Charter Party relating to the Vessel's speed and consumption;
- (ii) The Charterers' instructions as to the Vessel's speed and/or RPM and/or specified time of arrival at a particular destination;
- (iii) The safety of the Vessel, crew and cargo and the protection of the marine environment; and
- (iv) The Owners' obligations under any Bills of Lading, waybills or other documents evidencing contracts of carriage issued by them or on their behalf.

(c) For the purposes of Sub-Clause (b) , the Owners shall exercise due diligence to minimise fuel consumption:

- (i) when planning voyages, adjusting the Vessel's trim and operating main engine(s) and auxiliary engine(s);
- (ii) by making optimal use of the Vessel's navigation equipment and any additional aids provided by the Charterers, such as weather routing, voyage optimization and performance monitoring systems; and
- (iii) by directing the Master to report any data that the Charterers may reasonably request to further improve the energy efficiency of the Vessel.

(d) The Owners and the Charterers shall share any findings and best practices that they may have identified on potential improvements to the Vessel's energy efficiency.

(e) \*\*For the avoidance of doubt, where the Vessel proceeds at a reduced speed or with reduced RPM pursuant to Sub-Clause (a), then provided that the Master has exercised due diligence to comply with such instructions, this shall constitute compliance with, and there shall be no breach of, any obligation requiring the Vessel to proceed with utmost and/or due despatch (or any other such similar/equivalent expression).

(f) \*\*The Charterers shall ensure that the terms of the Bills of Lading, waybills or other documents evidencing contracts of carriage issued by or on behalf of the Owners provide that compliance by Owners with this Clause does not constitute a breach of the contract of carriage. The Charterers shall indemnify the Owners against all consequences and liabilities that may arise from Bills of Lading, waybills or other documents evidencing contracts of carriage being issued as presented to the extent that the terms of such Bills of Lading, waybills or other documents evidencing contracts of carriage impose or result in breach of the Owners' obligation to proceed with due despatch or are to be held to be a deviation or the imposition of more onerous liabilities upon the Owners than those assumed by the Owners pursuant to this Clause.

\*\* Sub-Clauses (e) and (f) not applicable in the liner trade.



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**Clause 104 ETS - BIMCO Emission Trading Scheme Allowances Clause For Time Charter Parties 2022**

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

"Emission Allowances" means an allowance, credit, quota, permit or equivalent, representing a right of a Vessel to emit a specified quantity of greenhouse gas emissions recognised by the Emission Scheme.

"Emission Scheme" means a greenhouse gas emissions trading scheme which for the purposes of this Clause shall include the European Union Emissions Trading System and any other similar systems imposed by applicable lawful authorities that regulate the issuance, allocation, trading or surrendering of Emission Allowances.

(a) The Owners and the Charterers shall co-operate and exchange all relevant data and information in a timely manner to facilitate compliance with any applicable Emission Scheme and enable the Parties to calculate the amount of Emission Allowances in respect of the Vessel that must be surrendered to the authorities of the applicable Emission Scheme for the period of the Charter Party.

(b) The Owners shall monitor and report the relevant greenhouse gas emissions of the Vessel for verification by an independent verifier in accordance with the applicable Emission Scheme.

(c) (i) Throughout the Charter Party period the Charterers shall provide and pay for the Emission Allowances corresponding to the Vessel's emissions under the scope of the applicable Emission Scheme:

(1) Within the first seven (7) days of each month, the Owners shall notify the Charterers in writing of the quantity of Emission Allowances for the previous month; and

(2) No later than fourteen (14) days prior to the expected date of redelivery the Owners shall notify the Charterers in writing of the estimated quantity of Emission Allowances for the final month or part thereof.

(ii) The Owners' notifications in sub-Clause (c)(i) shall include the relevant calculations and the data used to establish the quantities.

(iii) Within seven (7) days of notification under sub-Clause (c)(i), the quantity of Emission Allowances notified by the Owners above shall be transferred by the Charterers and received into the Owners' nominated Emission Scheme account. If the estimated quantity of Emission Allowances for the final month or part thereof is higher or lower than the actual quantity calculated by the Owners as at the time and date of redelivery, any difference in Emission Allowances shall be transferred by the Charterers or returned by the Owners, as the case may be, and received into the nominated account of the receiving Party within seven (7) days of written notification from that Party.

(iv) During any period of off-hire, the Charterers shall have the right to offset against any Emission Allowances due or require the Owners to return a quantity of Emission Allowances equivalent to the emissions that the Charterers would otherwise have been responsible for, had the Vessel remained on hire.

(d) If the Charterers fail to transfer any of the Emission Allowances in accordance with sub- Clause (c), the Owners shall, by giving the Charterers' five (5) days' notice, have the right to suspend the performance of any or all of their obligations under this Charter Party until such time as the Emission Allowances are received in full by the Owners. Throughout any period of suspended performance under this sub-Clause, the Vessel shall remain on hire and the Owners shall have no responsibility whatsoever for any consequences arising out of the valid exercise of this right. The Owners' right to suspend performance under this Clause shall be without prejudice to any other rights or claims they may have against the Charterers under this Charter Party.



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**Clause 105**

Deleted.

**Clause 106 - BIMCO CII Operations Clause For Time Charter Parties 2022**

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

"Agreed CII" means the values in gCO2/(dwt.nmile)\* set out in subclause (d).

"CII" means Carbon Intensity Indicator, as provided for in the MARPOL Carbon Intensity Regulations.

"CII Rating" means the Vessel's attained operational carbon intensity rating, expressed as a rating from A-E, in a calendar year, as calculated in accordance with the MARPOL Carbon Intensity Regulations.

"C/P Attained CII" means the CII value in gCO2/(dwt.nmile)\* attained by the Vessel, applying any regulatory correction factors and voyage adjustments applicable to the Vessel and excluding fuel consumed and distance travelled during off-hire periods in excess of [ ] accumulated days (if left blank, zero (0) days shall apply), measured in the relevant calendar year from the start of the calendar year to date or, if the Charter Party begins during a calendar year, from date of the Vessel's delivery under the Charter Party to date.

"Delivery Attained CII" means the CII value in gCO2/(dwt.nmile)\* attained by the Vessel for the calendar year to date as calculated at the time of delivery into the Charter Party.

"Effective Date" means 1 January 2023.

"MARPOL Carbon Intensity Regulations" means the regulations contained in Chapters 1, 2 and 4 of Revised MARPOL Annex VI which relate to "Regulations on the Carbon Intensity of International Shipping" and Resolution MEPC.328(76) implementing the CII and any associated guidelines and/or subsequent amendments, including the Ship Energy Efficiency Management Plan (SEEMP).

"Projected Attained CII" means the C/P Attained CII extrapolated over the remainder of the relevant calendar year (or the charter period should redelivery be sooner than the end of the calendar year) and used to demonstrate the trajectory of the Vessel's C/P Attained CII.

"Required CII" means, for each relevant calendar year of the charter period, the middle point of CII Rating level C equivalent to the required annual operational CII set out in Regulation 28.6 of the MARPOL Carbon Intensity Regulations or as otherwise specified in the Guidelines for the MARPOL Carbon Intensity Regulations.

\*use gross tons (gt) instead of dwt, where applicable to the Vessel type.

a. The Parties acknowledge and accept that as from the Effective Date the Vessel is required to comply with the MARPOL Carbon Intensity Regulations and that this Clause shall govern the relationship between the Parties and their obligations relating to those regulations.

b. During the Charter Party, the Parties shall cooperate and work together in good faith to:

(i) share any findings and best practices that they may identify on potential improvements to the Vessel's energy efficiency; and

(ii) collect, share and report on a daily basis any relevant data that may assist the monitoring and assessment of the Vessel's compliance with the MARPOL Carbon Intensity Regulations and for planning prospective voyages.

c. (i) As from the Effective Date or date of the commencement of the Charter Party, whichever is the later, the Charterers shall:

(A) operate and employ the Vessel (including the planning of voyages and supply and selection of fuel) in a manner which is consistent with the MARPOL Carbon Intensity Regulations and subclause (c)(i)(2), which may



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require alternative or adjusted voyage or employment orders, instructions or sailing directions to be issued to and performed by the Vessel from time to time during the charter period; and

(2) not permit the C/P Attained CII to exceed the Agreed CII by the end of each relevant calendar year or, if the charter period or period remaining under this Charter Party is less than a full calendar year, by the time of redelivery, but always subject to the provisions of subclause (g).

(ii) Any existing warranties as to despatch, speed and consumption or to maintain the Vessel's description provided for elsewhere in the Charter Party shall continue to apply to the Charter Party. In the event of any breach of such warranties, the Charterers shall be entitled to pursue a separate claim against the Owners, save that any such breach shall not be relied upon by the Charterers as a basis to avoid meeting their obligations under this Clause, including where subclause (g) has been validly invoked.

d. (i) The Agreed CII by calendar year shall be as follows:

Year	Agreed CII values*	Corresponding to a predicted CII Rating
2023		
2024		
2025		
2026		

BIMCO recommends that Parties agree that the Agreed CII values should be the Required CII or better, consistent with the MARPOL Carbon Intensity Regulations.

(ii) Where the Parties fail to agree in writing the Agreed CII for the relevant calendar year(s) of the charter period or otherwise fail to populate the above table with such values for the relevant calendar year(s), then the Parties expressly agree and acknowledge that the default Agreed CII for the Vessel shall, subject to subclause (d)(iii), be the Required CII.

(iii) If the Charter Party extends beyond 31 December 2026 the Parties shall review and incorporate the Agreed CII in accordance with any new annual carbon intensity targets under the MARPOL Carbon Intensity Regulations as set by the IMO for the remaining calendar years under the Charter Party.

(iv) Upon delivery, the Owners shall provide the Charterers with the Delivery Attained CII together with details of the types and quantities of fuels consumed and distance travelled to date for the current calendar year. The data provided to the Charterers pursuant to this subclause shall, to the best of the Owners' knowledge, be accurate and complete.

e. (i) The Charterers may at their discretion provide, in writing to the Master, orders or instructions to adjust the Vessel's speed or RPM (main engine Revolutions Per Minute) to meet a specified time of arrival, or closest thereto, at a particular destination or to proceed at a specified main engine fuel consumption, which shall constitute the Charterers' orders with which the Master shall comply, but subject always to:

(1) the Charterers complying with their obligations under this Clause; and

(2) the Master's obligations in respect of the safety of the Vessel, crew and cargo and the protection of the marine environment.



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(ii) The Charterers shall not be entitled to request an adjustment of speed or consumption or RPM outside the existing safe operational limits of the Vessel or which shall result in the Vessel's engine(s) and/or equipment operating outside the manufacturers'/designers' recommendations as published from time to time.

f. From the Effective Date, the Owners shall:

(i) exercise due diligence to ensure that the Vessel is operated in a manner which minimises fuel consumption, including but not limited to:

(1) maintaining the Vessel, its engines and hull, and any of its equipment relevant to the Vessel's energy efficiency, in accordance with the Charter Party and the MARPOL Carbon Intensity Regulations/SEEMP, subject to any express provisions elsewhere in the Charter Party that place maintenance obligations on the Charterers, and reporting any associated deficiencies to the Charterers;

(2) when passage planning, adjusting the Vessel's trim and operating the Vessel's main engine(s) and auxiliary engine(s);

(3) making optimal use of the Vessel's navigation equipment and any additional aids provided by the Charterers, such as weather routing, voyage optimisation and performance monitoring systems; and

(4) unless otherwise instructed by the Charterers, proceeding by the most fuel-efficient route, but the Master may deviate from the route if he has reasonable grounds to believe that such a route shall compromise the safe navigation of the Vessel or the safety of the Vessel, crew or operation of equipment.

(ii) monitor and calculate the actual consumption of the Vessel on a daily basis and provide the Charterers with details of the types and quantities of fuels consumed and distance travelled as required by the Charterers and any other relevant data the Charterers may reasonably request for the purpose of this Clause. This data shall be used to calculate the C/P Attained CII value which shall be compared against the Agreed CII for the relevant calendar year or charter period and shared with the Charterers. The Owners undertake that the data provided to the Charterers pursuant to this subclause shall, to the best of their knowledge, be accurate and complete; and

(iii) comply with the SEEMP, provided always that the Charterers adhere to their obligations under this Clause.

g. If, at any time, based on the data shared in accordance with this Clause, the trajectory of the C/P Attained CII is deviating from the Agreed CII, the Owners shall give the Charterers advance warning of this. If, despite such warning, the C/P Attained CII continues to deviate from the Agreed CII and this indicates that there is a reasonable likelihood that the Charterers may fail to meet their obligations under subclause (c), then:

(i) The Owners shall request in writing and the Charterers shall provide to the Owners within two (2) working days of Owners' written request, a written plan detailing any proposed commercial operation of the Vessel for at least the next voyage.

(ii) If, upon assessment of a Charterers' written plan, the Owners can reasonably show that following this written plan will result in the Charterers failing to meet their obligations under subclause (c) and that, on the basis of the Projected Attained CII, the Agreed CII for the relevant calendar year (or for the charter period should redelivery be sooner than the end of the calendar year) would be exceeded, then the Owners shall communicate this in writing to the Charterers within two (2) working days of receipt of the Charterers' written plan. The Parties shall cooperate and work together in good faith to agree within two (2) working days thereafter an adjusted written plan for the next voyage or voyages which brings the C/P Attained CII in line with the Agreed CII. Any such adjusted written plan agreed between the Parties shall be deemed to constitute the Charterers' orders as if they had been given by the Charterers at the outset.

(iii) Until such time that the Parties agree an adjusted written plan (or where a written plan is not received from the Charterers as per subclause (g)(i)), the Owners shall, where they have validly exercised their rights under this subclause (g), be entitled:

(1) not to follow a Charterers' order and/or a written plan and/or an adjusted written plan (which has not



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been agreed), without being in breach of any of the Owners' obligations under the Charter Party, and with the Vessel remaining on hire throughout, and instead

(2) to reduce the Vessel's speed or, where a speed reduction is anticipated by the Owners to be insufficient, to require the Charterers to provide all requisite instructions, orders and sailing directions to the Vessel which bring the C/P Attained CII in line with the Agreed CII for the relevant calendar year (or the charter period should redelivery be sooner than the end of the calendar year).

h. Compliance with any Charterers' orders, a Charterers' written plan or an adjusted written plan validly issued and agreed in accordance with subclause (g) shall not:

(i) be deemed a breach by the Owners of any of the Owners' obligations under this Charter Party, but shall be considered due fulfilment of this Charter Party; and/or

(ii) in any way lessen the Charterers' responsibility to comply with their obligations under this Clause.

i. \*The Charterers shall ensure that the terms of the bills of lading, waybills or other documents evidencing contracts of carriage issued by or on behalf of the Owners provide that compliance by the Owners with this Clause does not constitute a breach of the contract of carriage. The Charterers shall indemnify the Owners against all consequences and liabilities that may arise from bills of lading, waybills or other documents evidencing contracts of carriage being issued as presented to the extent that the terms of such bills of lading, waybills or other documents evidencing contracts of carriage impose or result in breach of the Owners' obligation to proceed with due despatch or are to be held to be a deviation or the imposition of more onerous liabilities upon the Owners than those assumed by the Owners pursuant to this Clause.

j. The Owners shall be entitled to claim from the Charterers any losses, damages, liabilities, claims, fines, costs, expenses, actions, proceedings, suits or demands suffered by the Vessel and/or the Owners which have been caused by any breach by the Charterers of their obligations under this Clause.

\* Subclause (i) not applicable in the liner trade.

**Clause 107 - BIMCO EEXI Transition Clause For Time Charter Parties 2021**

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, these shall be completed by the Owners prior to the Effective Date.

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

(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.



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(ii) The Owners shall use their reasonable endeavours to plan and effect such modifications during the Vessel's service without any loss of time to the Charterers. However, pursuant to sub-Clause (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 the Charterers shall provide an itinerary for the Vessel and shall update the Owners in case of any changes. The Owners shall give the Charterers not less than three (3) weeks' 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 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 those existing warranted maximum figures. 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.

(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 sub-Clause (c).

(d) EEXI Modifications other than or in addition to EPL or SHAPOLI shall be subject to the Charterers' prior agreement and approval, which shall not be unreasonably withheld or delayed by the Charterers.

**Clause 108 - 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.

"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.



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(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.

#### **Clause 109 - Loading During Rain**

Owners shall endeavor to allow charterers to load/discharge cargo during rain on the condition that light rain only and for cargo types / grades which is customary load/discharge during light rain. Charterers are also responsible for the condition of the cargo loaded, as per their instructions, via feeder holes or using tarpaulins and whole operation to be done at charterers' risk and responsibility as regards cargo claims. Charterers will also provide their Letter of Indemnity as per Owners' wording.

#### **Clause 110 - P&I Bunker Clause**

"The Vessel shall have the liberty as part of the contract voyage to proceed to any port or ports at which bunker oil is available for the purpose of bunkering at any stage of the voyage whatsoever and whether such ports are on or off the direct and/or customary route or routes between any of the ports of loading or discharge named in this Charter Party and may there take oil bunkers in any quantity in the discretion of Owners even to the full capacity of fuel tanks and deep tanks and any other compartment in which oil can be carried, whether such amount is or is not required for the Chartered voyage."

#### **Clause 111 - I.T.F.**

Owners further guarantee that the Vessel being national flag Vessel, its officers and crew to be covered for the duration of this Charter Party by an I.T.F. or equivalent agreement.

#### **Clause 112**

Deleted.



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**Clause 113 -BIMCO Radioactivity Risk Clause for Time Charter Parties 2012**

- (a) The Vessel shall not be obliged to proceed or required to continue to or through or remain at, any port, place, area or zone, or any waterway or canal (hereinafter "Area") which may expose the Vessel, her cargo, crew or other persons on board the Vessel to danger from levels of ionizing radiations from or contamination by radioactivity from any nuclear fuel, nuclear waste or from the combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or component thereof (hereinafter "Radioactivity") determined by a competent national or international authority (including but not limited to the International Atomic Energy Authority and/or the World Health Organization) to be harmful to human health.
- (b) If in accordance with sub-Clause (a) the Owners decide that the Vessel shall not proceed or continue to or through or remain in the Area they must immediately inform the Charterers. The Charterers shall be obliged to issue alternative voyage orders and shall indemnify the Owners for any claims from holders of the Bills of Lading caused by waiting for such orders and/or the performance of an alternative voyage. Any time lost as a result of waiting for or complying with such orders shall not be considered off-hire.
- (c) The Vessel shall have liberty to comply with all orders, directions, recommendations or advice of competent authorities referred to in Sub-Clause (a) and/or the Flag State of the Vessel in respect of arrival, routes, ports of call, destinations, discharge of cargo, delivery, or in any other way whatsoever.
- (d) The Charterers warrant that they shall not load cargoes and/or empty containers and/or supply bunkers that have levels of Radioactivity in excess of normal radiation levels for these items. The Owners, at their discretion, may arrange for a radioactive survey by an independent qualified surveyor. If the level of Radioactivity in the cargoes, empty containers and/or bunkers is determined by the surveyor to exceed normal levels for these items, the Owners shall have the right to refuse to load such cargoes, empty containers and/or bunkers, and the cost, expense and time for the survey shall be borne by the Charterers. If radiation levels are found by the surveyor to be within normal levels for these items, the cost, expense and time for the survey shall be borne by the Owners.
- (e) Any delays arising out of measures taken by port authorities to screen the Vessel for radiation either in the countries affected by Radioactivity or at subsequent ports of call shall be for the Charterers' account. Any time lost as a result of complying with such screening shall not be considered off-hire. If the Vessel's ballast water is found to be contaminated by Radioactivity above normal levels then the cost of the safe disposal of the contaminated ballast water, decontamination of the Vessel's ballast water tanks and any delays arising out of the contamination to the Vessel shall be borne by the Charterers.
- (f) If in compliance with this Clause anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfillment of this Charter Party. In the event of a conflict between the provisions of this Clause and any implied or express provision of the Charter Party, this Clause shall prevail to the extent of such conflict, but no further.

**Clause 114 - BIMCO Solid Bulk Cargoes that Can Liquefy Clause for Charter Parties**

- (a) The Charterers shall ensure that all solid bulk cargoes to be carried under this Charter Party are presented for carriage and loaded always in compliance with applicable international regulations, including the International Maritime Solid Bulk Cargoes (IMSBC) Code 2009 (as may be amended from time to time and including any recommendations approved and agreed by the IMO).
- (b) If the cargo is a solid bulk cargo that may liquefy, the Charterers shall prior to the commencement of loading provide the ship's Master, or his representative, with all information and documentation in accordance with the IMSBC Code, including but not limited to a certificate of the Transportable Moisture Limit (TML), and a certificate or declaration of the moisture content, both signed by the Shipper.
- (c) The Owners shall have the right to take samples of cargo prior to loading and, at Charterers' request, samples to be taken jointly, testing of such cargo samples shall be conducted jointly between Charterers and



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Owners by an independent laboratory that is to be nominated by Owners. Sampling and testing shall be at the Charterers' risk, cost, expense and time. The Master or Owners' representative shall at all times be permitted unrestricted and unimpeded access to cargo for sampling and testing purposes.

If the Master, in his sole discretion using reasonable judgement, considers there is a risk arising out of or in connection with the cargo (including but not limited to the risk of liquefaction) which could jeopardise the safety of the crew, the Vessel or the cargo on the voyage, he shall have the right to refuse to accept the cargo or, if already loaded, refuse to sail from the loading port or place. The Master shall have the right to require the Charterers to make safe the cargo prior to loading or, if already loaded, to offload the cargo and replace it with a cargo acceptable to the Master, all at the Charterers' risk, cost, expense and time. The exercise by the Master of the aforesaid rights shall not be a breach of this Charter Party.

(d) Notwithstanding anything else contained in this Charter Party, all loss, damage, delay, expenses, costs and liabilities whatsoever arising out of or related to complying with, or resulting from failure to comply with, such regulations or with Charterers' obligations hereunder shall be for the Charterers' account. The Charterers shall indemnify the Owners against any and all claims whatsoever against the Owners arising out of the Owners complying with the Charterers' instructions to load the agreed cargo.

(e) This Clause shall be without prejudice to the Charterers' obligations under this Charter Party to provide a safe cargo. In relation to loading, anything done or not done by the Master or the Owners in compliance with this Clause shall not amount to a waiver of any rights of the Owners.

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**Appendix I**  
**THE BALTIC EXCHANGE DRY CARGO QUESTIONNAIRE (CHARTERER)**

Version 3

<b>1. GENERAL INFORMATION</b>		
1.1	Date updated:	02 JULY.2024
1.2	Vessel's name:	IOS
1.3	IMO number:	9978614
1.4	Vessel's previous name(s) and date(s) of change:	N/A
1.5	Flag:	MALTA
1.6	Port of Registry:	VALETTA
1.7	Type of vessel:	BULK CARRIER
1.8	Type of hull:	SINGLE HULL
<b>Ownership and Operation</b>		
1.9	Registered owner - Full style:	PEONY Owning Company Limited Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH 96960
1.10	Parent company/group to which the owner belongs - Full style:	TMS DRY LTD / 11 FRANGKOKKLISIAS STR., AMAROUSSION, ATTIKI, 151 25, ATHENS, GREECE
1.11	Technical operator - Full style:	TMS DRY LTD/TECH DEPT / TECHNICAL@TMS-DRY.COM
1.12	Commercial operator - Full style:	TMS DRY LTD/ OPS DEPT / OPERATIONS@TMS-DRY.COM
1.13	Disponent owner - Full style:	N/A
1.14	Does disponent owner have vessel on time charter or bareboat:	N/A
1.15	Since when vessel has been under Disponent owner:	N/A
1.16	Number of vessels in disponent owner's fleet:	N/A
1.17	Builder (where built) / Yard number:	NANTONG XIANGYU / XY 100
1.18	Date delivered (built):	2024
1.19	Classification society:	BV
1.20	Class notation:	BVI, +HULL, +MACH, Bulk Carrier, CSR, CPS(WBT), BC-A (Holds No.2 & 4 may be empty), ESP, GRAB[20], Tier III, Unrestricted Navigation, INWATERSURVEY, LI-HG-S2, +AUT-UMS, MON-SHAFT, CLEANSHIP, BWT, BWE, +Veristar Hull CM, GREENPASSPORT EU, ERS-S
1.21	If Classification society changed, name of previous society:	N/A
1.22	If Classification society changed, date of change:	N/A
1.23	Date and place of last dry dock:	NA
1.24	Date next dry dock is due:	2029
1.25	Date of last special survey / next survey due:	NEWBUILDING / TBA
1.26	Date of last annual survey / next survey due:	NEWBUILDING / TBA
1.27	Is vessel entered in classification approved enhanced survey program?	YES
1.28	Does vessel comply with IACS unified requirements regarding number 1 cargo hold and double bottom tank steel structure?	YES
	Has this compliance been verified by the classification society?	YES
<b>Dimensions</b>		
1.29	Length Over All (LOA):	199.90 M
1.30	Length Between Perpendiculars (LBP):	196.50 M
1.31	Extreme breadth (Beam):	32.26 M



1.32	Moulded depth:	18.90 M		
1.33	Keel to Masthead (KTM) / KTM in collapsed condition (if applicable):	49 M		
1.34	Distance from waterline to top of hatch coamings or top of hatch covers if side-rolling hatches	No1 Hatch (Fwd part)	Midships	No5 Hatch (Aft part)
	Ballast condition: Draft: F 4.6M / A 7.5 M / M 6.0M (ballast holds not flooded, basis 50% bunkers & fw)	16.5m	14.8m	13.8m
	Full ballast condition: Draft: F 8.2m / A 9.4m / M 8.8m (ballast hold flooded, basis 50% bunkers & fw)	12.5m	12m	11.8m
	Fully laden condition: Draft: F 13.5/ M 13.5m/ A 13.5m	7.4m	7.3m	7.3m
1.35	Distance from keel to top of hatch coamings (or top of hatch covers if side-rolling hatches):	20.9 M	20.8 M	20.8 M
<b>Tonnages</b>				
1.36	Gross Tonnage (GT) / Net Registered Tonnage (NRT):	35908		21205
1.37	Suez Canal Tonnage – Gross (SCGT) / Net (SCNT):			
1.38	Panama Canal Net Tonnage (PCNT):			
<b>Loadline Information</b>				
1.39	Loadline	Deadweight	Draft	TPC
	Summer:	63638.5 MT	13.500 M	61.7
	Winter:	61905.8 MT	13.219 M	61.6
	Winter North Atlantic:			
	Fresh water:	63638.5 MT	13.805 M	61.8
	Tropical:	65372.9 MT	13.781 M	61.8
	Tropical fresh water:	65372.9 MT	14.086 M	61.8
	Full Ballast condition: (ballast holds not flooded, basis 50% bunkers & fw) (abt)		F4.6 m / A 7.5 m	56.6
	Lightship: 11500 mts Draft: 2.4m			
	FWA at summer draft:	305mm		
	Constant including Fresh water:	Abt 400mt		
<b>Is vessel fitted for:</b>				
1.40	Transit of Panama Canal?	YES		
	If yes, state deadweight all told on 39ft 6in / 12.039m (SG 0.9954):	52795.0MT		
	If yes, is Panama deadweight all told affected by vessel's bilge turn radius?	YES		
1.41	Transit of Suez Canal?	YES		
1.42	Transit of St. Lawrence Seaway?	NO		
	If yes, state deadweight all told on 26ft / 7.92m fresh water:	N/A		
<b>Recent Operational History</b>				
1.43	Has vessel been involved in a pollution, grounding, serious casualty or collision incident during the past 12 months? If yes, give details: NO	Pollution: Grounding: Casualty: Collision:		
1.44	<b>Voyage History</b>			
	Voy#	Charterer	CARGO	LOAD PORT
Last		NEW BUILDING		DISCHARGE PORT/S
1.45	Specify the security level at which the ship is currently operating (ISSC):	1		



2.	CERTIFICATION	Issued	Last Annual	Expires
2.1	Safety Equipment Certificate:	Reverting	N/A	Reverting
2.2	Safety Radio Certificate:	Reverting	N/A	Reverting
2.3	Safety Construction Certificate:	Reverting	N/A	Reverting
2.4	Loadline Certificate:	Reverting	N/A	Reverting
2.5	Safety Management Certificate (SMC):	Reverting	N/A	Reverting
2.6	Document of Compliance (DOC)	Reverting	N/A	Reverting
2.7	Cargo Gear survey:	Reverting	N/A	Reverting
2.8	Cargo securing manual:	Reverting	N/A	N/A
2.9	International Oil Pollution Prevention Certificate (IOPPC):	Reverting	N/A	Reverting
2.10	Ship Sanitation Control (SSCC) / Ship Sanitation Control Exemption (SSCE) Certificate	Reverting	NA	Reverting
2.11	USCG COFR: (e-COFR)	Reverting	N/A	Reverting
2.12	International Ship Security Certificate (ISSC):	Reverting	N/A	Reverting
2.13	International Tonnage Certificate(ITC)	Reverting	N/A	N/A
2.14	IMSBC Certificate	Reverting	N/A	Reverting
2.15	International Class Certificate	Reverting	N/A	Reverting

3.	CREW MANAGEMENT	
3.1	Number of Officers: (including Master)	9
3.2	Number of crew:	11
3.3	Name and nationality of Master:	FILIPINO
3.4	Nationality of Officers:	FILIPINO
3.5	Nationality of crew:	FILIPINO
3.6	What is the common working language onboard:	ENGLISH
3.7	Do officers speak and understand English?	YES

4.	SAFETY MANAGEMENT	
4.1	Is the vessel ISM certified?	YES
4.2	Document of Compliance (DOC) certificate number / issuing authority:	n1834226-udq/ DNV
4.3	Safety Management (SMC) certificate number / issuing authority:	Reverting
	State outstanding recommendations, if any:	NIL
4.4	Is the vessel operated under a Quality Management System?	YES
	If Yes, what type of system (ISO9002 or IMO Resolution A.741(18)):	ISO 14001 / 2015



5. CARGO ARRANGEMENTS

Holds

5.1	Number of holds:	5	
5.2	Hold dimensions: L x B x H	Hold 1 / L = 26.7 m x W- 6.82/ 22 m x 19.1 m Hold 2 / L = 32.04 m x W- 22 m x 19.1 m Hold 3 / L= 26.7 m x W-22 m x 19 m Hold 4 /L = 29.04 m x W- 22 m x 19 m Hold 5 /L= 31.15 m x W-22/7.36 M 19 m	
5.3	Are vessel's holds clear and free of any obstructions?	YES	
5.4	Capacity, by hold, excluding wing/topside tanks but including hatchways:	Grain	Bale
		Hold #1:	13299 m <sup>3</sup>
		Hold #2:	16985.9 m <sup>3</sup>
		Hold #3:	15849.3 m <sup>3</sup>
		Hold #4:	16398.1 m <sup>3</sup>
		Hold #5:	15793.5 m <sup>3</sup>
		Total:	78325.8 m <sup>3</sup>
			72775.1 m <sup>3</sup>
5.5	Is vessel strengthened for the carriage of heavy cargoes?	YES	
5.6	If yes, state which holds may be left empty:	02/04	
5.7	Is tanktop steel suitable for grab discharge?	YES	
5.8	State whether bulkhead corrugations are vertical or horizontal:	VERTICAL	
5.9	Tank top strength:	Hatch Cover Strength:	Deck Strength: UPPER DECK (TOPSIDE TANK)
	H1 / 25.4	N/A	N/A
	H2 / 18.2	N/A	N/A
	H3 / 25.3	N/A	N/A
	H4 / 18.2	N/A	N/A
	H5 / 25.4	N/A	N/A
5.10	Are holds CO2 fitted?	YES	
5.11	Are holds fitted with smoke detection system?	YES	
5.12	Is vessel fitted with Australian type approved holds ladders?	YES	
5.13	Has vessel a functioning class certified loadmaster/loadicator or similar calculator?	YES	
5.14	Are holds hopped at:	Hold side? Forward bulkhead? Aft bulkhead?	
		YES	
		N/A	
		N/A	
5.15	Can vessel's holds be described as box shaped?	NO	
5.16	Measurement of any tank slopes/hoppering: (height and distance from vessel's side at tank top)	Hopper height: 6.910m Hopper length measured from vessel's side: 5.13m	
5.17	Flat floor measurement of cargo holds at tank top: L x W	C/H      L(m)      B(m) Hold 1/ L = 26.7 M x W- 6.82/ 22 M Hold 2/ L = 32.04 M x W- 22 M Hold 3 / L= 26.7 M x W-22 M Hold 4 /L = 29.04 M x W- 22 M Hold 5 /L= 31.1 M x W-22/7.36 M	
5.18	Are vessel's holds electrically ventilated?	NO	
	If yes, state number of air-changes per hour basis empty holds:	N/A	
5.19	Type of hold paint:	EPOXY (HEMPADUR EASY 47700 HEMPADUR ULTRA-STRENGTH FIBRE 47510)	
5.20	Is vessel fitted for carriage of grain in accordance with chapter V1 of SOLAS 1974 and amendments without requiring bagging, strapping and securing when loading a full cargo (deadweight) of heavy grain in bulk (stowage factor 42 cu. Feet) with ends untrimmed?	YES	



5.21	Any restrictions on loading steel coils, ie 25mts, or 15mts. 12mts coils	CH 1,3,5:2 TIERS 25Tx1,6m(L)x1,6M(D)/ 5 DUNNAGE CH 2,4: 2 TIERS 20Tx1,6m(L)x1,6M(D)/ 5 DUNNAGE Only the lower tier can touch the sloping plate of hopper tank
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#### Deck and Hatches

5.22	Number of hatches:	5
5.23	Make and type of hatch covers:	HUAHAI
5.24	Hatch dimensions: (Length X Breadth)	H1 / 16.020 M x 18.260 M H2 / 21.360 M x 18.260 M H3 / 21.360 M x 18.260 M H4 / 21.360 M x 18.260 M H5 / 21.360 M x 18.260 M
5.25	Hatch span (distance from front of forward hatch#1 to aft of rear hatch#5):	144M
5.26	Strength of hatch covers:	N/A
5.27	Number, diameter and location of cement holes	2 x 0.70m
5.28	Distance from ship's rail to near and far edge of hatch covers/coaming near and far (Please advise the minimum width clear of any obstruction for each hold):	7m
5.29	Distance from bow to fore of 1 <sup>st</sup> hold opening:	Abt 20m
5.30	Distance from stern to aft of last hold opening:	Abt 35.7 M
5.31	State deck strength:	N/A

#### Ballast

5.32	Capacity of ballast tanks (100%):	17488 Cubm
5.33	Ballast holds capacity, state which hold(s):	CH 3 / 15849.3 cubm
5.34	Vessel's ballasting time / rate of ballasting / Vessel's deballasting time / rate of	Abt 10hr/1800m3/hr abt 14hr including
5.35	deballasting	stripping
5.36	Unpumpable quantity:	ABT 150 Cu. Meters

#### 6. CARGO GEAR (ONLY TO BE COMPLETED IF APPLICABLE)

6.1	If geared state make and type:	Jiangsu Masada Heavy industries
6.2	Number/location of derricks/ cranes:	H1/H2 – H2/H3 – H3/H4 – H4/H5
6.3	Maximum outreach of gear beyond ships rail	11.87 Meters
6.4	Maximum outreach of gear beyond ships rail with maximum cargo lift on hook:	11.87 Meters
6.5	If gantry cranes/horizontal slewing cranes - state minimum clearance distance crane hook to top of hatch coaming:	NA
6.6	Time needed for full cycle with maximum cargo lift on hook:	65 Seconds
6.7	Hoisting time of gear: (Load / Metres Minutes)	Hook Grab 30T x 18.5 m Meters/Minute
6.8	Luffing time of gear:	50 sec
6.9	Slewing time of gear:	0.55 rpm
6.10	Is gear combinable for heavy lift?	NO
6.11	Are winches electro-hydraulic?	YES
6.12	If vessel has grabs on board - state:	Type: Weight: Lifting Capacity: Power source of grabs: Location of power source:
6.13	Does vessel have enough power to run 4 cranes and 4 shore grabs (if applicable). If not pls state how many?	YES
6.14	Is vessel fitted with sufficient lights at each hatch for night work?	YES
6.15	Is vessel logs fitted?	NO
	If yes, state number, type and height of stanchions/sockets, if on board:	N/A
6.16	Is vessel log racks fitted?	NO
6.17	Timber Loadline (if applicable)	Deadweight



Summer:		N/A	N/A
Winter:		N/A	N/A
Winter North Atlantic:		N/A	N/A
Fresh water:		N/A	N/A
Tropical:		N/A	N/A
Tropical fresh water:		N/A	N/A

7.			
7.1	Capacity in direct stow of TEU/FEU basis empty tanks:	NA	NA
	Capacity in direct stow of TEU/FEU basis full tanks:	NA	NA
7.2	Are all containers within reach of vessel's gear?		NA
7.3	If no, state self-sustained capacity:		NA
7.4	If vessel fitted with all permanent and loose fittings/lashing materials for above number of TEU/FEU?		NA
7.5	Is vessel fitted with recessed holes/shoes on tanktop and container shoes on weatherdeck and hatch covers?		NA
7.6	Advise stack weights and number of tiers on/under deck per TEU:		NA
	Advise stack weights and number of tiers on/under deck per FEU:		NA
7.7	Has vessel a container spreader on board?		NA
7.8	Number and type of reefer plugs:		NA

8.	ENGINE ROOM, SPEED AND CONSUMPTION		
8.1	Is vessel fitted with a shaft generator?		NO
<b>Engine Room</b>			
8.2	Engine make/model and type:	STX - MAN B&W 6G50ME- C9.6-HPSCR	
8.3	BHP / RPM of main engine at MCR:	100.00%	7000 kw 86.8 rpm
8.4	BHP / RPM of main engine at NCR (96 % of MCR):	78.00%	5460 kw 79.9 rpm
8.5	Most eco speed		
8.6	GENERATORS : Three (3) / YANMAR Type: 6EY18ALWS @ 750 KW		
<b>Fuel</b>			
8.5	What type/viscosity of fuel is used for main propulsion:	HSFO / LSMGO	
	Capacity (100%) of main engine bunker tanks (excluding unpumpables):	1610.8m3 HSFO & 341.3 m3 LSMGO	
8.6	What type/viscosity of fuel is used in the generating plant:	AS ABOVE/COMMON	
	Capacity (100%) of aux engine(s) bunker tanks (excluding unpumpables):	AS ABOVE/COMMON	
<b>Speed</b>			
8.7	CHARTER PARTY SPEED IN Ballast:		TBA
	CHARTER PARTY SPEED Laden:		TBA
	MOST ECO SPEED / RPM		TBA
<b>Consumptions</b>			
8.8	Passage		
	Ballast:	ABT	TBA
	Laden:	ABT	TBA
8.9	In Port		
	Working:	ABT	TBA
	Idle:	ABT	TBA
	Other (specify): ABT		TBA

9.	MISCELLANEOUS		
<b>Communications and Electronics</b>			
9.1	Call sign:		9HA5947
9.2	Vessel's INMARSAT – C number:		Reverting



9.3	Vessel's telephone number:	+302112342543
9.4	Vessel's fax number:	N/A
9.5	Vessel's email address:	ios@gtships.com
9.6	Vessel's MMSI No. (Maritime Mobile Selective call Identity Code):	256 710 000
9.7	Vessel's onboard electrical supply (V / Hz):	220V 50Hz
<b>Constants/Fresh Water</b>		
9.8	Constants excluding fresh water:	Abt 250
9.9	Daily freshwater consumption:	Abt 8
9.10	Fresh water capacity:	475.7m3
9.11	State daily production of evaporator:	15 t/day
9.12	Normal fresh water reserve:	150mt
<b>Insurance</b>		
9.13	P & I Club - Full style:	Gard P. & I. (Bermuda) Ltd., Norwegian Branch Kittelsbukteveien 31 4836 Arendal Norway
9.14	P & I Club coverage:	Reverting
9.15	Where is the owners hull and machinery placed:	Reverting
9.16	Hull & Machinery insured value:	Reverting
<b>Vetting</b>		
9.17	Is the vessel RIGHTSHIP approved:	YES
9.18	Date/Place of last RIGHTSHIP Inspection:	NEW BUILDING
<b>Port State Control</b>		
9.19	Date and place of last Port State Control inspection:	N/A (NEW BUILDING)
9.20	Has the vessel been detained by Port State Control in the last 12 months?	NO (NEW BUILDING)
	Any outstanding deficiencies as reported by any Port State Control. If yes, provide details:	NO (NEW BUILDING)
9.21	Any Australian Maritime Safety Authority (AMSA) detentions or noted deficiencies. If so, please advise details and specify when/where these items were repaired.	NO (NEW BUILDING)

**10. SUPPLEMENTARY INFORMATION FOR SPECIFIC COMMODITIES/TRADES**

10.1 N/A

