

Time Charter Agreement 2017

TIME CHARTER PARTY FOR OFFSHORE SUPPORT VESSELS

PART I

1. Place and date of Contract UAE, 20 March 2025		Reference Number: AMS2025-92	
2. Owners/Place of Business (full style address and e-mail) Hermes Post Box: T: F:		3. Charterers/Place of business (full style address and e-mail) Milaha The Onyx Tower #1, office 1001 The Greens Dubai., Post Box: United Arab Emirates T: F:	
4. Vessel's name and IMO number (ANNEX A) AHTS EXCELSIOR / Similar (9697741)		5. Date of Delivery (Cl. 2(a)) 1st April 2025	6. Cancelling date and time (Cl.2(a) and (c)) 5 days
7. Port or place of delivery (Cl. 2(a)) Owners designated Port UAE		8. Port or place redelivery/notice of redelivery (Cl. 2(d)) (i) Port or place of redelivery: Owners designated Port UAE (ii) Number of days' notice of redelivery:	
9. Period of hire (Cl. 1(a)) 190 days		10. Extension of period of hire (optional) (Cl. 1(b)) (i) Period of extension: 90 days (ii) Advance notice for declaration of option (days):	
11. Automatic extension period to complete voyage or well (Cl. 1(c) (i) Voyage or well (state which): (ii) Maximum extension period (state number of days):		12. Mobilisation fee (Cl. 2(b)) (i) Lump sum: 75,000/- (ii) When due:	
13. Early termination of charter (state amount of hire payable) (Cl. 34(a)) (i) State yes, if applicable: Not Applicable (ii) If yes, state amount of hire payable: Not Applicable		14. Number of days' notice of early termination (Cl. 34(a)) Not Applicable	15. Demobilisation fee (lump sum) (Cl. 2E) and Cl. 34(a)) USD 75,000/-
16. Area of Operation (Cl. 6(a) and Cl. 12(c)) KSA		17. Employment of vessel restricted to (state nature of service(s)) (Cl. 6(a))	
18. Specialist operations (Cl. 6(b)) (i) State if vessel may be used for ROV operations: N/A (ii) State if vessel may be employed as a diving platform: N/A		19. Fuel (Cl. 10) (i) Quantity of fuel on delivery and redelivery: As per clause 10 B (ii) Payment method for fuel (state 10C(i) or (ii): 10 (c) 1 (iii) Pre-agreed price of fuel: 10 c (i) (iv) Fuel specifications and grades for fuel supplied by Charterers: MGO	
20. Charter hire (Cl. 12(a), (d), (e) and Cl. 33(e)) (i) State rate and currency: USD 14,500/- (ii) Exchange Rate:		21. Extension hire (if agreed, state rate) (Cl 12(b)) Same as Box 20	
22. Invoicing for hire and other payments (Cl 12(d)) (i) State whether to be issued in advance or arrears: Arrears (ii) State by whom to be issued if other than the party stated in Box 2: Same as Box 2 (iii) State to whom to be issued if addressee other than stated in Box 3: Same as Box 3		23. Payments (state mode and place of payment; also state beneficiary and bank account) (Cl 12(e)) As per owners invoice	
24. Payment of hire, bunker invoices and disbursement for Chaterers' account (state maximum number of days) (cl. 12(e)) 30 days		25. Interest rate payable (Cl. 12(e)) 2% Per Annum	26. Maximum audit period (Cl. 12(g)) 5 years
27. Meals (state rate agreed) (Cl. 6(d)(i))	28. Accommodation (state rate agreed) (Cl. 6(d)(i))	29. Sublet (state amount of daily increment of charter hire) (Cl. 20)	
30. War cancellation (indicate countries agreed) (Cl. 23)			
31. Taxes (payable by Owners') (Cl. 32)			
32. Off-hire (state period) (Cl. 34(d)) (i) Single consecutive:			

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(ii) Combined:	
33.	Dispute resolution (state (a), (b), C), or (d) of Cl. 37, as agreed also state whether Singapore or English law to apply; if (d) agreed also state the place of the law governing the Charter Party and Place of arbitration) (Cl. 37)
34.	Numbers of additional clauses covering special provisions, if agreed

Signature (Owners)	Signature (Charterers)
Hermes	Milaha