Hi Kunal,

Thank you for assisting, kindly find the base CP attached and the recap below.

There are few minor changes to the CP which is highlighted below.

I have also attached the vessel particulars for your ref. As the vessel underwent change of name/ Class/ Flag upon takeover under our ownership. I will revert if I am able to get the editable version, which I doubt.

We would like to have the following.

1. CP creation

Let me know if you need any more info.

+++

 Pleased to recap Full fixture with CP date 10.06.2025 as below.

MV LUNAR STAR 1 ex UNITY STAR IMO 9687148

Cyprus flag, homeport Limassol

OSHIMA BLT 2015    
DWT 37’614 ON 10.329 SSW TPC 48.35   
LOA 179.99M, BEAM 30.00M   
GRT 22’385 / NRT 12’178   
GRAIN/BALE: 46,834 CBM / 46,436 CBM   
5HOLDS / 5HATCHES (FOLDING TYPE)   
4 X 30.00 MT CRANES   
A60 FITTED   
SPEED/CONSUMPTION AT SEA:   
BALLAST 14.20KN ON 21.00 MT VLSFO + 0.1MT MGO    
LADEN 13.50KN ON 21.00 MT VLSFO + 0.1MT MGO   
PORT CONSUMPTION IDLE 3.00MT VLSFO (OR MGO IN EU PORTS)   
PORT CONSUMPTION WORKING 6.00MT VLSFO (OR MGO IN EU PORTS)   
MGO CONSUMPTION 0.1MT/DAY (FLUSHING FUEL SYSTEM)   
ECO SPEED WOG:   
BALLAST 12.20KN ON 14.50 MT VLSFO + 0.1MT MGO   
LADEN 11.50KN ON 14.50 MT VLSFO + 0.1MT MGO   
ADA

Dry-docking / SS Oct - early Nov 25 in China or Med/Black Sea/Portugal, duration 10-15 days

DD location (med or China) is in Charterer’s option. Charterers to place the vessel into either Med Sea / Black Sea range or Singapore - Japan range for owners to take over for DD.

In case of dry-docking or repair at a port other than where the Vessel loads, discharges or bunkers under Charterers’ orders, the following cases / conditions to be applied:  
The Vessel to be placed off-hire for such drydocking commencing from the last discharging port.  
1) In case that the distance from the last discharge port to the Charterers’ nominated next destination (="Next Destination") is shorter than the distance from DLOSP shipyard to the Next Destination, the Vessel to resume on-hire at the equidistant position as the last discharging port or at a point of progress en route to the Next Destination equidistant from the last discharging port, thereafter the Vessel resume on-hire.  
2) In case that the distance from the last discharge port to the Next Destination is longer than distance from DLOSP shipyard to the Next Destination, the Vessel to resume on-hire at DLOSP shipyard. In this case, off-hire duration / bunker quantity to be adjusted / reduced for the saved distance / fuel consumption to calculate the net off-hire time / fuel consumption.  
The Owners may allow the Charterers to replenish bunkers at the shipyard at their time, risk and cost subject to the approval of shipyard and/or the port authority as long as such bunkering will not hinder the Owners work.

Vessel to be off-hire from the time when she has been handed back to Owners (dlosp or passing Med/Black Sea or Singapore – Japan range). Any bunkers consumed during the off-hire to be for Owner’s account, at platts nearest bunkering port on the date when vessel was handed back to Owners.

+

Paint (high level) decision on hull together with charterers, who in turn will participate in the costs provided a mutual agreement is found on the choice of paint and cost of charterer’s participation in same.

+

Owning entity and Hire Beneficiary:

        MV LUNAR STAR 1 SHIPPING COMPANY LIMITED,

     C/o Oesterreichischer Lloyd Seereederei (Cyprus) Ltd,

     67 Franklin Roosevelt Ave, Limassol

VAT number CY60177359M

BANKERS: Warburg Bank Hamburg –

+++

1. ACCOUNT

LOUIS DREYFUS COMPANY SUISSE SA

SWISSAIR CENTRE - [29, RTE DE L'AEROPORT](https://www.google.com/maps/search/29,+RTE+DE+L'AEROPORT?entry=gmail&source=g)

CASE POSTALE 236 - 1215 GENEVA 15

SWITZERLAND

BANK DETAILS   
===============

LOUIS DREYFUS COMPANY SUISSE SA

A/C 00200573

SOCIETE GENERALE NEW YORK

SWIFT= SOGEUS33XXX

ABA: 026004226

+++

Delivery DLOSP Yeosu, subject Sellers port changes

subject no DD requested after diver survey as per MOA.

IF THE DIVER SURVEY SHOWS A HULL DAMAGE, THEN OWNERS HAVE TO BRING THE VESSEL INTO A DRY DOCKING PLACE, MOST PROBABLY IN KOREA OR CHINA. WE WILL THEN HAVE THE OPTION TO APPLY NEW PAINT AND TO TAKE OVER THERE AFTER REPAIRS.

      I WOULD SUGGEST 1 (ONE) MONTH AFTER DIVER SURVEY TO BE CARRIED OUT IN YEOSU.

Laycan: 3-10 July – it is mutually agreed between both Owners and Charterers that if any adjustment on laycan required, same to be discussed in good faith by both parties

HIRE AND PERIOD STRUCTURE:

Index linked rate + optional period:

About 11 to about 14 months (about to mean +/- 15 days in charterer's option) at 107.00 % bhsi38 index ( with option to convert to fixed rate) + opt about 10 – about 14 months (about to mean +/ - 15 days in charterer's option) at $ 11.500 declarable in charterer’s option. Optional 10-14 months to be declared by Charterers latest 45days prior max duration

Hire payment clause:

Hire payable every 15 days in advance including overtime.

The gross daily hire to be calculated basis the weighted average of the Baltic Exchange Handysize 38k as published by the Baltic exchange over the previous 15 calendar days,

discounted by 3.75 pct address commission

Each hire payment will be calculated as per the previous 15 calendar days.

For subsequent hire payment(s), adjustment(s) will be made according to the actual days and incorporated in the next hire payment.

For holidays, where index will not be published, the last index day prior the holiday will count for those days the index is not published.

For Saturday and Sunday, Friday will be used for calculating the hire except for holidays when it is the last published index day prior to that will be used.

Conversion to Fixed Rate Hire clause:

Owners to have the option to convert any period of this Charter Party to a fixed rate corresponding to the current FFA values Baltic Exchange Handysize 38k (less 3.75 per cent address commission to Charterers),

subject to the Charterers being able to execute a corresponding FFA trade (or waiving that requirement).

When Owners convert any period to a fixed rate then that period is to always be minimum 1 month, however Owners are only able to convert to a fixed rate up to the minimum redelivery from Charterers.

Should a period be successfully converted to a fixed rate then all commissions and price adjustments to be calculated basis the rate fixed for that period.

Owners can declare such option on London working days only.

When declaring Owners shall inquire with Charterers about the current FFA level,

who in turn to inquire to major FFA broker (Freight Investor Services (UK), Clarksons Platou Futures, Simpson, Spence and Young Futures Limited and GFI Securities Limited or others) for the period they wish to convert.

If Owners wish to proceed, then same is subject to FFA market liquidity and actual execution of the trade by Charterers.

In case Charterers cannot execute the trade due to market liquidity then Owners’ declaration is to be considered null and void,

but Owners maintain their option in full and may declare at a later stage under same terms and conditions stipulated in this clause.

REDELIVERY

============

REDEL DOP 1SP WW WITHIN TRADING LIMITS ATDNSHINC

IN CHOPT, DOP 1SP/PASSING:

VANCOUVER-VALPARAISO RANGE

BOSTON -BAHIA BLANCA RANGE, INCLUDING CARRIBS/USG/NCSA

SKAW-GIB-DURBAN-MAPUTO RANGE, INCLUDING FULL MED/BLACK SEA (NON UKRAINE – NON RUSSIA)

PG-JAPAN RANGE INCLUDING INDO/PHIL/MALAYSIA/TAIWAN/AUSTRALIA/PG/S.KOREA

+

Commission: 3.75 address commission only

BUNKER CLAUSE:

VESSEL TO BE DELIVERED WITH BUNKERS AS ON BOARD VLSFO ABOUT  390 MT AND MGO ABOUT 115 MT. VESSEL TO BE REDELIVERED WITH APPROX SAME QUANTITIES AND QUALITIES BOTH ENDS (DELIVERY/REDELIVERY). PRICES ON DELIVERY PLATTS NEAREST MAIN BUNKERING PORT ON DAY OF DELIVERY OR THE TRADING DAY BEFORE IF DELIVERED ON A NON-TRADING DAY. PRICES ON REDELIVERY PLATTS NEAREST MAIN BUNKERING PORT ON DATE OF REDELIVERY OR THE TRADING DAY BEFORE IF REDELIVERED ON A NON-TRADING DAY.

+

TRADING EXCLUSIONS

A. TRADING: THE VESSEL SHALL BE EMPLOYED IN SUCH LAWFUL TRADES BETWEEN SAFE PORTS AND SAFE PLACES WITHIN INSTITUTE WARRANTY LIMITS, EXCLUDING ABKHAZIA, CAMBODIA, CUBA, IRAN, ISRAEL, KAMPUCHEA, NORTH KOREA, SOMALIA, TURKISH OCCUPIED CYPRUS, WAR RISK ZONES AND UN EMBARGO AREAS, IT IS UNDERSTOOD THAT CHARTERERS MAY ASK FOR SPECIAL AUTHORIZATION TO CALL SYRIA/IRAQ IN WHICH CASE OWNERS CONSENT NOT TO BE UNREASONABLY WITHHELD.

B. IWL: CHARTERERS OPTION TO BREAK IWL AGAINST PAYING FULL AP. CHARTERERS TO PAY ADDITIONAL PREMIUM FROM BREAKING IWL AGAINST COPIES OF ORIGINAL VOUCHERS.

C. NAABSA CLAUSE: THE VESSEL TO BE EMPLOYED IN SUCH LAWFUL TRADES BETWEEN SAFE PORTS AND PLACES, ALWAYS AFLOAT EXCEPT FOR NAABSA WHERE IT IS SAFE AND CUSTOMARY FOR SIMILAR SIZE AND TYPE OF VESSEL TO MANOEUVRE AND GO NAABSA SUCH AS BRAZIL, ARGENTINA, URUGUAY, COLOMBIA, ECUADOR, NORWAY, NIGERIA, DOMINICAN REPUBLIC. Otherwise as per attached NAABSA clause, except in paragraph 2, 3rd line, after “any” please add “directly related”…

D. AMAZON RIVER: ALLOWED FOR TRADING TO AND FROM THE AMAZON RIVER UPTO AND INCLUDING ITACOATIARA, BUT ALWAYS WITH UKC OF MIN 60CM.

E. ORINOCCO RIVER: FROM THE ORINOCCO RIVER, CHARTERERS TO ALLOW MASTER A SAFETY MARGIN OF 3 (THREE) INCHES, BUT ALWAYS WITH UKC OF MIN 60CM.

F. KENYA/TANZANIA/MOZAMBIQUE: IF SAILING FROM / TO CAPE OF GOOD HOPE DIRECTION, OWNERS CONFIRM THAT FOR CALLING SOUTH AFRICA AND/OR SAILING NORTH / SOUTHBOUND TO/FROM MOZAMBIQUE / TANZANIA / KENYA (UP TO AND INCLUDING MOMBASA), NO ADDITIONAL COSTS APPLY (INCLUDING BUT NOT LIMITED TO ADDITIONAL PREMIUM, H&M, WAR RISKS, BONUS TO THE CREW, BLOCKING AND TRAPPING, KIDNAP AND RANSOM, LOSS OF HIRE AND ARMED GUARDS), PROVIDED THAT THE VESSEL IS SAILING OUTSIDE HRA.

G. GULF OF ADEN CLAUSE: IN CASE CHARTERERS WISH TO DO SO THEN OWNERS CONFIRM VESSEL TO TAKE DIRECT SAILING ROUTE FOR GULF OF ADEN TRANSIT, HOWEVER, CHARTERERS TO PAY FOR ALL RELATED PIRACY COSTS I.E. AP, K&R, CREW BONUS, LOH, GUARD, ETC. PER TRANSIT WHICH IS TO BE SETTLED AGAINST ORIGINAL VOUCHERS/INVOICES OF ACTUAL COSTS. IT IS UNDERSTOOD BY ALL PARTIES THAT THE VESSEL IS CURRENTLY NOT PERMITTED TO TRANSIT GULF OF ADEN/RED SEA, HOWEVER SAME TO BE REVIEWED PERIODICALLY BETWEEN OWNERS AND CHARTERERS.

H. ANTI PIRACY CLAUSE: LATEST BIMCO ANTI-PIRACY CLAUSE 2013, WITH CLAUSE (A) AND (B) DELETED AND (A) AND (C) AMENDED TO REFLECT OWNER’S PRIOR CONSENT TO TRADE WITHIN RISK AREAS. ALL OTHER CLAUSES INCLUDING SUB-SECTIONS OF CLAUSE(C) TO REMAIN UNALTERED.

I. CHARTERERS ONLY TO BE RESPONSIBLE FOR COMPULSORY PILOTAGE.

+

HOLDS ON DELIVERY

UPON ARRIVAL AT THE FIRST LOADING PORT THE VESSEL SHOULD BE READY IN ALL RESPECTS AND IN ALL COMPARTMENTS TO LOAD GRAINS WITH HOLDS CLEAN-SWEPT, WASHED DOWN BY FRESH WATER, DRIED, FREE OF SALT, RUST SCALE AND RESIDUES OF PREVIOUS CARGOES TO LOCAL COMPETENT AUTHORITIES’ SATISFACTION AND AN INDEPENDENT SURVEYOR. SHOULD THE VESSEL FAIL SUCH INSPECTION THE OWNERS SHALL TAKE IMMEDIATE CORRECTIVE STEPS AND EXPEDITE CLEANING AS QUICKLY AS POSSIBLE. IN CASE OF A FAILURE OF INSPECTION, THE VESSEL WILL BE OFF HIRE, FROM TIME OF FAILING UNTIL RE-INSPECTED AND PASSED. ANY DIRECTLY RELATED COSTS AND EXPENSES, INCLUDING BUNKERS CONSUMED WILL BE FOR OWNERS’ ACCOUNT.

ACCEPTANCE OF THE VESSEL AT THE ONHIRE/DELIVERY SURVEY DOES NOT IN ANY WAY WAIVE CHARTERERS RIGHT TO CLAIM DAMAGES AT A LATER DATE SHOULD THE VESSEL NOT DELIVERY IN RIGHT AND TRUE CONDITION TO LOAD ALL PERMISSABLE CARGOES UNDER THIS CHARTER PARTY WHETHER LOADED AT THE FIRST OR SUBSEQUENT LOADING PORTS.

+

BUNKER QUALITY

ANY BUNKER QUALITY AND QUANTITY CLAIM MUST BE NOTIFIED WITH FULL SUPPORTING DOCUMENTATION (INCLUDING BUT NOT LIMITED TO BUNKER DELIVERY NOTES, REPORTS OF ANALYSIS, ANALYSIS RESULTS ETC.) TO CHARTERERS WITHIN 15 (FIFTEEN) CONSECUTIVE DAYS FROM THE DATE OF DELIVERY OF THE BUNKERS TO THE VESSEL, FAILING WHICH OWNERS' CLAIM SHALL BE ABSOLUTELY WAIVED AND TIME-BARRED.

The Charterers and/or their Supercargo(es) and/or their Representative(s) shall have unrestricted and unlimited access to the vessel's following documentation and records, as requested:

* Tank calibration tables
* Engine logbook (for ROB comparison)
* Oil Record Book
* IOPP Certificate
* Tank sounding pipe details (from class-approved plans)
* General Arrangement (GA) Plan
* Or any other relevant plans as deemed necessary

The Charterers and/or their Representative(s) shall also be entitled to make copies of the aforementioned documents.

During any inspection arranged by the Charterers, the Master shall provide full assistance to the attending surveyors and/or any persons acting on behalf of the Charterers.

Furthermore, the Charterers and/or their Supercargo(es) and/or their Representative(s) may, at their discretion and if deemed necessary, be permitted to inspect the tanks from above by opening the manholes, subject to the vessel’s operational conditions.

+

Owner agrees to give charterer the sole rights to discharge sludge in any Chinese ports. Owner agrees that in Chinese ports only approved and authorized charterer’s sludge barges are permitted alongside the vessel at berth or anchorage. In other jurisdictions it remains the responsibility of owners to discharge sludge and owner is free to make any agreements or schedule operations to discharge sludge as necessary.

+

BILLS OF LADING AND LOI   
=======================   
OWNERS TO AUTHORIZE CHARTERERS’ AGENTS (TBN) TO ISSUE AND SIGN ORIGINAL BILLS OF LADING OF BEHALF OF MASTER IN STRICT CONFORMITY WITH MATES RECEIPT (IE MASTER NOT TO SIGN ORIGINAL BILLS OF LADING).

SHOULD ORIGINAL BS/L NOT BE AVAILABLE AT DISPORT THEN OWNERS/MASTER TO DISCHARGE/RELEASE ENTIRE CARGO AGAINST CHARTERERS SINGLE LOI IN ACCORDANCE WITH STANDARD P+I CLUB WORDING, SIGNED BY CHARTERERS ONLY.

IN THE EVENT THAT CHARTERERS INSTRUCT THE VESSEL TO CHANGE DISCHARGING PORT AFTER BILL(S) OF LADING HAVE BEEN ISSUED, THE OWNERS SHALL COMPLY WITH SUCH INSTRUCTION UPON RECEIPT OF CHARTERERS SINGLE LOI ON OWNERS STANDARD P&I CLUB WORDING SIGNED BY CHARTERERS ONLY.

CHARTERERS TO HAVE THE OPTION TO REQUEST A SECOND SET OF BILLS OF LADING TO BE ISSUED AT XX OR REQUEST FOR SPLIT BILL OF LADING PROVIDED ORIGINAL FULL FIRST SET OF BILLS OF LADING MARKED NULL AND VOID IS SURRENDERED TO OWNERS AGENTS IN XX WHO WILL BE ISSUING THE SECOND SET BL. ONLY ONE SET OF ORIGINAL BILLS OF LADING TO BE IN CIRCULATION AT ANY GIVEN TIME. Original B/Ls to be deposited with Owner or Owner’s agents.

SWITCH/SPLIT BL TO BE ALLOWED AGAINST CHARTERERS LOI TO OWNERS AS PER STANDARD PANDI CLUB WORDING. ALL OF THE ABOVE ARE ALWAYS AT CHARTERERS’ EXPENSE.

Charterer’s option to issue Bills of Lading at discharge port by the local agent against LOA provided by owners, as well as against the drafts of BLs duly approved by receivers/charters and owners and as per mate’s receipts details, i.e., the date and place of embarkation should follow the mate’s receipts. The date and place of signature, if required by owners, should be inserted in the body of bills of lading.

CARGO OPERATION CLAUSE UNDER RAIN CONDITION - CHARTERERS MAY LOAD/DISCHARGE CARGO UNDER RAIN CONDITION. IF REQUIRED BY OWNERS, CHARTERERS SHALL PROVIDE OWNERS A STANDARD LETTER OF INDEMNITY IN STANDARD P&I CLUB WORDING’ ON CHARTERERS' LETTERHEAD AND SIGNED BY CHARTERERS FOR RAIN LOADING AND/OR DISCHARGING.”

BILL OF LADING WEIGHT TO REFLECT ELEVATORS' WEIGHT / DRAFT SURVEY WEIGHT AS PER THE PRACTICE OF THE TRADE AND OWNERS UNDERTAKE NOT TO CLAUSE THE BILL(S) OF LADING/MATES RECEIPT(S)OR WITHHOLD SAME DUE TO ANY DISPUTE IN CONNECTION WITH INTAKEN WEIGHTS ON BOARD DIFFERING FROM ELEVATOR/DRAFT SURVEY WEIGHTS. MASTER TO REJECT ANY CARGO FOR WHICH 'CLEAN ON BOARD' BILL(S) OF LADING CANNOT BE ISSUED. Any dispute to be clarified prior signing of Mate’s receipt.

+

DELY/REDLY NOTICES

OWNERS ARE TO GIVE CHARTERERS DEFINITE NOTICE ON FIXING AND DAILY NOTICES THEREAFTER. CHARTERERS ARE TO GIVE OWNERS NOT LESS THAN 20/15/10/7 DAYS APPROXIMATE NOTICE AND 3/2/1 DAYS DEFINITE NOTICE OF VESSEL'S EXPECTED DATE OF REDELIVERY AND PORT.

+

HULL FOULING

IN THE EVENT OF CHARTERERS ORDERING THE VESSEL TO PORT(S) WHERE THE VESSEL’S STAY IS EXTENDED FOR 25 DAYS AS TO CAUSE BOTTOM FOULING, CHARTERERS TO ARRANGE AND PAY FOR AN INDEPENDENT UNDERWATER SURVEY TO DETERMINE TOGETHER WITH OWNERS IF UNDERWATER CLEANING IS DEEMED NECESSARY OR NOT. IF POSITIVE, CHARTERERS TO CLEAN BOTTOM AT THEIR TIME AND EXPENSE. IN CASE OF LONGER PERIOD, OWNERS’ REPRESENTATION OF THE VESSEL’S SPEED AND CONSUMPTION TO BE NULL AND VOID, EFFECTIVE FROM THE VESSEL’S DEPARTURE FROM SUCH PORT(S), UNLESS OR UNTIL SO CLEANED. UPON REDELIVERY, CHARTERERS TO PAY FOR CLEANING AT COST, AGAINST ORIGINAL INVOICES.

+

**FUEL EU Clause:**

 We can propose the latest Bimco wording with a small adjustment. We would also propose to add that**"Charterers are allowed to procure ISO2024 bunkers under this Charterparty, in addition to any other qualities/specifications agreed under the Charterparty"**, as these become relevant under the new Regulations.

**AMENDED BIMCO FuelEU Maritime Clause for Time Charter Parties 2024**

***^****ATTENTION: The Parties may wish to consider whether it is necessary to make amendments to the existing Charter Party to reflect the use of alternative fuels including biofuels.*

"Compliance Balance” means the measure of the Vessel’s over- or under-compliance with regard to the limits for the yearly average GHG intensity of the energy used on board by the Vessel during Voyages within the scope of FuelEU Maritime, which is calculated in accordance with Part A of Annex IV of FuelEU Maritime.

“FuelEU Database” means the electronic database for the monitoring and recording of compliance with FuelEU Maritime established by the European Commission.

"FuelEU Maritime" means Regulation (EU) 2023/1805 of the European Parliament and of the Council, governing the use of renewable and low-carbon fuels in maritime transport, and amending Directive 2009/16/EC as amended from time to time, including all implementing acts and delegated acts and regulations.

“FuelEU Penalty” means the penalty in respect of a Reporting Period calculated in accordance with FuelEU Maritime taking into account, where applicable under this Clause, any multiplier as set out in Article 23(2) of FuelEU Maritime, **calculated strictly from delivery to redelivery.**

“GHG Intensity” means the amount of GHG emissions per megajoule (MJ) of the fuels and energy, expressed in grams of CO2 equivalent units (gCO2eq/MJ), used on board the Vessel under the scope of FuelEU Maritime, calculated in accordance with the methodology set out in Annex I of FuelEU Maritime.

"Reporting Period" means a period from 1 January to 31 December of the year during which information referred to in FuelEU Maritime is monitored and recorded.

“Verification Period” means the calendar year following a Reporting Period.

“Voyage” means a voyage as defined in Article 3, point (c), of Regulation (EU) 2015/757.

(a) The Parties acknowledge that the Vessel is required to comply with FuelEU Maritime and the Owners shall upon delivery inform the Charterers of the Vessel’s Compliance Balance for the previous two Reporting Periods and the aggregated Compliance Balance for the current Reporting Period up to the date of delivery.

(b) For each respective Reporting Period during the Charter Period, the Owners shall ensure that the Vessel has a monitoring plan recorded in the FuelEU Database and that the GHG Intensity of the fuels and energy consumed by the Vessel is monitored and reported for verification by an independent verifier in accordance with FuelEU Maritime.

(c) The Charterers shall have the option to enable the Vessel to comply with FuelEU Maritime through the supply of fuels and energy provided that: (i) such fuels comply with the bunker specifications and clauses contained in this Charter Party**^**; and (ii) the bunker delivery notes (BDNs) and electricity delivery notes (EDNs) are provided in accordance with FuelEU Maritime; and if applicable, (iii) they are certified and documented to the satisfaction of the verifier to meet the sustainability and the GHG emissions saving criteria set out under FuelEU Maritime to obtain any benefit(s) in FuelEU Maritime calculations.

(d) Within the first fifteen (15) days [of each month/after each Voyage]\* and upon redelivery, the Owners shall notify the Charterers in writing of the aggregated Compliance Balance of the Vessel incurred during the Charter Period in the then current Reporting Period. If the aggregated Compliance Balance has a negative value, the Owners shall provide to the Charterers the calculation and independently validated information used in the calculation of a surcharge equal to the FuelEU Penalty expected for that previous month or that Voyage (whichever applies) and upon redelivery (the Surcharge). The Surcharge shall be payable in accordance with subclause (f).

(e) For the purpose of calculating any Surcharge, the following shall be excluded:

(i) fuel and energy consumed during any undisputed off-hire periods;

(ii) the effects of any banking, borrowing or pooling decisions made prior to the commencement of the Charter Period unless otherwise agreed; and

(iii) the effects of the Vessel having had a negative Compliance Balance for two consecutive Reporting Periods or more prior to the commencement of the Charter Period.

(f) The Charterers shall pay the Surcharge(s) to the Owners on a [monthly/per Voyage] basis or, if no payment frequency is selected, at the same time as the final hire payment is due or within the first seven (7) days of June of the Verification Period(s), whichever is earlier.

(g) Where the Surcharge is paid on a monthly/per Voyage basis and the aggregated Compliance Balance remains the same as the previous month/Voyage, no Surcharge shall be payable for the current month/Voyage. If a negative aggregated Compliance Balance for a specific month/Voyage in a Reporting Period is reduced or eliminated, the Charterers shall be entitled to reimbursement of a sum corresponding to such improvement from the Surcharge(s) provided that a Surcharge(s) has been paid by the Charterers on a monthly/per Voyage basis within that specific Reporting Period. The Owners shall reimburse the Charterers within seven (7) days of the written notification of the aggregated Compliance Balance.

(h) If the Charterers fail to pay the Surcharge(s) in accordance with subclause (f), 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 payment of the Surcharge(s) are received in full by the Owners. The Owners' right to suspend performance under this subclause shall be without prejudice to any other rights or claims they may have against the Charterers under this Charter Party.

(i) If the Charter Period covers a complete Reporting Period, the Charterers shall have the right to instruct the Owners to bank or pool any Compliance Balance in accordance with FuelEU Maritime. The Owners shall register in the FuelEU Database any banking or pooling of any Compliance Balance generated under that Reporting Period in accordance with the Charterers’ instructions, provided that such instructions are received by the Owners no later than [X\*\*] days prior to 30 April of a Verification Period. The Charterers shall be responsible for any liability or costs arising as a consequence of such instructions.

(j) If the Charter Period covers at least two consecutive Reporting Periods, the Charterers shall have the right to instruct the Owners to borrow from the following Reporting Period provided the following Reporting Period falls entirely within the Charter Period. The Owners shall register in the FuelEU Database any borrowing in accordance with the Charterers’ instructions, provided such instructions are received by the Owners no later than [X\*\*] days prior to 30 April of a Verification Period.

(k) If the Charterers’ instruction to borrow or pool pursuant to subclauses (i) and (j) reduces or eliminates the Vessel’s negative Compliance Balance for that Reporting Period, and provided that the Charterers have paid a Surcharge(s), the Owners shall reimburse the Charterers a sum equivalent to the difference between the final Surcharge paid for the relevant Reporting Period and the FuelEU Penalty for that Reporting Period, no later than [**X**\*\*] days after receipt of the FuelEU Document of Compliance.

(l) \*\*\*If the Charter Period covers at least two consecutive Reporting Periods, and the Vessel has a negative Compliance Balance for the last two consecutive complete Reporting Periods or more during the Charter Period prior to redelivery, the Charterers shall pay to the Owners upon redelivery, by way of liquidated damages and not as a penalty (in addition to any Surcharge(s) paid), the sum of [insert currency and amount]. The Charterers and the Owners agree this sum is a legitimate and fair estimate of the Owners’ future exposure to the FuelEU multiplier after redelivery in accordance with FuelEU Maritime.

(m) \*\*\*If the aggregated Compliance Balance incurred during the Charter Period for any Reporting Period is positive, the Owners will pay the Charterers a sum equal to [insert currency and amount] per tonne of CO2equivalent of positive Compliance Balance (remaining after any banking and/or pooling) up to a maximum of [**inser**t currency and amount] within [X\*\*] days after 30 June of the corresponding Verification Period or upon redelivery (whichever is earlier).

(n) It is expressly agreed that the rights and obligations of the Parties set out in subclauses (i), (j), (k) and (m) shall survive the expiration or termination of this Charter Party unless or until the Parties have fulfilled or satisfied their respective obligations under FuelEU Maritime.

(o) \*\*\*\* If the Charter Period continues beyond 1 January 2030, the Owners shall ensure that the Vessel is in every way fitted to connect to onshore power supply and use it for all the Vessel’s electrical power demand at berth where the Vessel is obliged to connect to on-shore power supply in accordance with FuelEU Maritime and where the port of call has the requisite facilities. In such cases, the Charterers shall pay for the electricity used for the Vessel’s power demand at berth provided: (i) The Vessel is moored for cargo operations or other employment of the Charterers; (ii) the Vessel is not off-hire; and (iii) such electricity is not consumed for purposes which are strictly attributable to the Owners.

\**If the parties do not elect one of the two options in subclause (d), the default shall be “after each Voyage”.*

\*\**If number of days is not inserted in subclauses (i) and/or (j) and/or (k) and/or (m), the default shall be seven (7) days.*

\*\*\* *If currency and amount are not inserted in subclauses (l) and/or (m), then those subclause(s) shall not apply.*

\*\*\*\**Subclause (o) is only applicable to container vessels and passenger vessels.*

+

**BIMCO ETS – 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 subclause (c)(i) shall include the relevant calculations and the data used to establish the quantities.

(iii) Within seven (7) days of notification under subclause (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 subclause (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 subclause, 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.

Note: it is understood that Owners will not enforce sub clause (d) as Charterers will always endeavour to deposit EUAs in a timely fashion but this will unlikely be as swift as laid out above.

++

***Other than all above logical alterations as per mainterms agreed, following additional CP comments agreed and incorporated into the Charterparty.***

  Line 90: Ventilation to be carried out only on charterers instructions from the shipper in writing

  Line 150: off-hire must be calculated on PRO RATA basis

  Page 20, slow steaming: Master/ve`ssel has the right to increase the speed once a day to carry out the soot blowing as per makers recommendation.

  CL 42:  There should be additional charges as applicable for the removal of dunnage, lashing material (incl any welds) and its disposal to be on charterers account.

               This will depend on port to port and need to be discussed accordingly.

  CL 43:  $ 500 per hold for sweeping.

               $ 800 per hold for washing and sweeping.

               Additional bonus applicable for chemical washing of cargo holds

  CL 53:  Overtime: Vessel to work day and night without charterers special request, however, always in compliance with MLC work/rest hours

  CL 55:  $ 1.750

  CL 100: Hold washing: any modification or any approvals from class, flag for keeping the hold wash water to be on charterers account

+++ OWNER GUARANTEES+++

ΟWNERS GUARANTEE THAT:   
========================   
A) VSL IS FULLY CLASSED LLOYDS HIGHEST OR EQUIVALENT AND WILL REMAIN SO THROUGHOUT THIS CHARTER AND IS WITH A CLASS SOCIETY WHICH IS A FULL MEMBER OF IACS.

B) VSL IS FULLY FITTED FOR CARRIAGE OF GRAINS AS PER SOLAS REGULATIONS WITHOUT BAGGING/STRAPPING/SECURING OF THE CARGO.

C) VSL NOT TO HAVE CALLED CUBA/ISRAEL/IRAN/CIS-RUSSIAN PACIFIC PORTS/N.KOREA AND/OR ANY COUNTRY BANNED BY UN THAT WILL INHIBIT / RESTRICT VSL'S  WORLDWIDE TRADING. OWNERS CONFIRM THE VESSEL IS FREE OF ASIAN GYPSY  MOTHS/LARVAE.

D) VSL IS SUITABLE FOR GRAB DISCHARGE AND THE USE OF BULLDOZERS ON VESSELS TANK-TOPS.

E) VSL IS FULLY COVERED/ENTERED WITH RECOGNIZED P&I CLUB (STEAMSHIP MUTUAL) AND H&M INSURANCE (USD 19 MILLION H+M VALUE) AND WILL REMAIN SO THROUGHOUT THIS  CHARTER.

F) VSL WILL COMPLY WITH ALL VOLUNTARY BALLAST WATER EXCHANGE PROGRAMS AND COMPLIES WITH ALL RELEVANT REGULATIONS.

G) VSL HAS ALL LATEST REQUIRED, VALID AND UP TO DATE CERTIFICATES ON BOARD WHICH WILL REMAIN VALID THROUGHOUT THIS CHARTER.

H) VSL TO REMAIN FULLY ITF/ISPS/ISM/RIGHTSHIP APPROVED WHILE TRADING UNDER THIS CHARTER PARTY. FAILING WHICH OWNERS WILL REMAIN RESPONSIBLE FOR ALL CONSEQUENCES RESULTING FROM ABSENCE / WITHDRAWAL OF RELEVANT APPROVALS. VESSEL TO BE RIGHTSHIP APPROVED THROUGHOUT THE CURRENCY OF THIS CP. IN CASE RIGHTSHIP APPROVAL SHOULD LAPSE THEN OWNERS TO IMMEDIATELY TAKE ALL NECESSARY MEASURE TO HAVE RIGHTSHIP APPROVAL RESTORED.

I) VSL'S GEAR CAPABLE OF LOADING MINIMUM 30 MT SWL SIMULTANEOUSLY FROM ALL 4 CRANES CHARTERERS ALLOWED FREE USE OF VESSELS GEAR & GRABS (IF GRAB FITTED) FOR  LOADING AND DISCHARGING. NO 2 CRANES SERVICING SAME HOLD AT THE SAME TIME.

J) VSL HAS BEEN COVERED SHIP'S OIL POLLUTION RISKS AND WRECK REMOVAL RISKS BY OWNERS' P AND I CLUB.

K) VSL HOLDS/HATCHES/TANK TOPS ARE CLEAR AND FREE OF ALL/ANY OBSTRUCTIONS AND SUITABLE IN EVERY RESPECT FOR LOADING/DISCHG OPERATION.

L) VSL HAS NO OUTSTANDING RECOMMENDATIONS, RESTRICTIONS OR ANY OTHER REQUIREMENTS OF ANY NATURE IN RESPECT OF FLAG  STATE, PORT STATE CONTROL OR CLASSIFICATION INSPECTIONS, HOWEVER AWAITING DIVER INSPECTION DURING VESSEL’S TAKEOVER.

M) WILL NOT CHANGE OWNER SHIP/FLAG DURING THE CURRENCY OF THIS CHARTER -OWNERS TO GUARANTEE THAT VSL'S CARGO GEAR ARE IN GOOD WORKING CONDITION AND AS PER SPECIFICATIONS AND TO REMAIN SO FOR THE FULL PERIOD OF THE CHARTER.

N) VESSEL HOLDS BOTH A VALID CERTIFICATE OF FINANCIAL RESPONSIBILITY AND INTERNATIONAL TONNAGE CERTIFICATE BOTH OF WHICH WILL REMAIN VALID FOR THE DURATION OF THIS CHARTER.

O) VESSEL HAS NO CENTRELINE BULKHEAD / CENTRELINE BEAM AND OR ANY OTHER OBSTRUCTION  PROTRUDING BEYOND THE FACE OF ANY BULKHEAD / HATCH COAMING.

P) OWNERS CONFIRM THAT THAT VESSEL CAN ECO SPEED DOWN TO AN MCR OF 40%.

Q) VESSELS WINCHES TO BE IN GOOD WORKING ORDER FOR HANDLING OF LINES FORE / AND AFT ALONG THE FACE OF THE LOADING AND DISCHARGING BERTHS.

R) UPON DELIVERY, VESSEL’S HULL/SEA CHEST/PROPELLOR TO BE IN CLEAN CONDITION, FREE OF ANY FOULING WHATSOEVER (INCLUDING ANY FORM OF MARINE GROWTH/BARNACLES). PLEASE ADVISE DATE OF LAST HULL INSPECTION AND LAST HULL CLEANING.

Same to be confirmed at diver survey upon vessel’s takeover

T) CHARTERERS HAVE THE OPTION TO PERFORM HATCH COVER TIGHTNESS TEST (HOSE TEST / ULTRASONIC TEST / OR SIMILAR) AT THEIR OWN EXPENSE. IN CASE THE VESSEL FAILS SUCH SURVEY, OWNERS TO RECTIFY THE SAME AT THEIR OWN TIME AND COST AND ALSO TIME OF THE SUBSEQUENT TEST(S) TO BE FOR OWNERS ACCOUNT.

**End clean fixture recap**