CARISBROOKE SHIPPING

FLEET STANDING ORDER

Title: CO 1 – Time and Voyage Charter Parties

To: All Masters

Date: 23rd August 2010

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Approval: Erik Aukema – DPA Leer

It is customary to find a clause in a time charter party that states all and every stevedore damage must be reported in writing to the charterers within 24 hours of the damage occurring.

If this clause is not adhered to, the owners (i.e. Carisbrooke Shipping Ltd) stand no chance of recovering the repair costs.

It is therefore essential that any damage caused by stevedores must be reported in writing <u>immediately</u> to: (1) the stevedores or ship's Agent(s), (2) the (Time) Charterers and to (3) the Carisbrooke Shipping Chartering Department.

Stevedore damage occurring whilst on a voyage charter need only be reported in writing immediately to the stevedores or ship's Agent(s) and to Carisbrooke Shipping's Operations and Chartering Department.

Furthermore, when engaged on a time charter:

• After arrival in each and every port, pass to both the ship's Agent and the Stevedores a letter/statement on a paper only headed by the ship's name, stating: "All cost incurred are for Charterers' account".

It may be necessary to pass the copy intended for the stevedores to the agent as well. If this is the case, <u>ensure the agent signs for receipt.</u>

Finally, and of paramount importance:

Any service supplied to the ship for which the Agent or Stevedores require you to sign (i.e. bunkers, agent's services, etc) the ship needs to sign with the following statement added:

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This vessel is operating under a time charter pursuant to which neither the Charterer nor any Agent has authority to incur any liens/arrests against this vessel for any supplies or services whatsoever."

Note 1: A stamp with the above statement will be provided to all ships for this purpose, as well as paper headed by the ship's name only.

Note 2: Time Charters range from long term (1 year or longer) to terms as short as one single voyage. It is imperative that Masters are aware of when their ships are engaged in a Time Charter.