



**THE ELEVENTH**  
**NATIONAL LAW UNIVERSITY ODISHA**  
**BOSE & MITRA & CO.**  
**INTERNATIONAL MARITIME**  
**ARBITRATION MOOT, 2024**

**CASE STUDY\***

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IN THE MATTER  
OF AN  
ARBITRATION

Between

BETA PTE LTD  
(a corporation registered under the laws of Singapore)  
Claimants

and

GAMMA EPE  
(a corporation registered under the laws of the State of  
Greece)  
Respondents

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STATEMENT OF FACTS

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1. On 3 January 2024 shipowners Gamma EPE of Piraeus time-chartered the vessel *Odysseas B* to Delta Transport Pte Ltd of Singapore for 180 days on a NYPE 2015 form (on which Clause 54(b) had been selected) containing the wording in Clause 23: “The Owners shall have a lien upon all cargoes, sub-hires and sub-freights (including deadfreight and demurrage) belonging or due to the Charterers or any sub-charterers, for any amounts due under this Charter Party, including general average contributions, and the Charterers shall have a lien on the Vessel for all monies paid in advance and not earned, and any overpaid hire or excess deposit to be returned at once.”
2. In February 2024 Alpha Private Ltd, based in Mumbai, shipped a cargo of 10,033.876 metric tons of sugar from Chennai to Singapore on the *Odysseas B* pursuant to a booking note issued three weeks earlier by Delta. The sugar was shipped under a modified Congenbill 2016 bill of lading dated 1 February 2024 naming Alpha as shipper. This bill of lading, signed by an employee of Gamma’s managing agents in Greece, contained three clauses typed at the end:
  - (a) “Freight Prepaid”
  - (b) “Freight payable to Delta Pte Ltd.”
  - (c) “This Bill of Lading is governed by English law, and all disputes arising under or in connection with it shall be subject to arbitration seated in London under the rules of the LMAA.”
3. Alpha on 1 February paid the freight to Delta.
4. On 5 February Alpha, who had earlier agreed to sell 10,000 metric ton of sugar +-5% to Beta Pte Ltd of Singapore at \$447 per ton, indorsed the bill of lading to Beta. Beta paid Alpha. Beta immediately agreed to subsell the cargo to Epsilon Ltd in Singapore for \$461 per ton, immediately indorsing the bill of lading to Epsilon and couriering it to them. However, Epsilon then said that someone in their office had made a mistake and returned the bill, asking that it be indorsed instead to a subsidiary company, Zeta Pte Ltd. But before Beta could do anything the Epsilon group collapsed.
5. The vessel having arrived in Singapore on 10 February, Beta claimed the cargo, but Gamma refused to deliver it, instead discharging it into a godown at a rate of \$1,200 a day. Gamma alleged that (a) Epsilon and/or Zeta, rather than Beta, was the lawful holder of the bill of lading, and (b) Delta, now insolvent, owed Gamma \$351,667.86 in charter hire, for which it had a lien over the cargo.

6. Beta thereupon crossed out the indorsement to Epsilon, but Gamma still refused delivery, demanding payment of \$351,667.86 plus ongoing godown rent, together with a bank letter of indemnity for the value of the cargo. Eventually, by agreement the cargo was delivered on 14 February to Beta against a payment by Beta under protest of \$351,667.86 plus four days' godown rent of \$4,800 and a bank indemnity for \$4,500,000 that cost \$50,000 to issue.
7. The joint liquidator in Singapore of Epsilon and Zeta has now disclaimed any interest in the cargo.
8. In the present arbitration Beta now claims from Gamma (a) \$351,667.86; (b) \$4,800; (c) damages in an agreed amount of \$3,000 for late delivery; and (d) \$50,000, the cost of arranging the bank guarantee.

# NYPE 2015

## TIME CHARTER

New York Produce Exchange Form  
November 6th, 1913 – Amended October 20th, 1921; August 6th, 1931; October 3rd, 1946; Revised  
June 12th 1981; September 14th 1993; June 3rd, 2015.

1       **THIS CHARTER PARTY**, made and concluded in Piraeus this thirteenth day of December 2023

3       Between Gamma EPE of Piraeas

4       as \*Registered Owners/~~\*Disponent Owners/\*Time Chartered Owners~~ (the “Owners”) of the Vessel  
5       described below

6       \*delete as applicable

7       Name: ODYSSEAS

8       IMO Number: IMO6657760

9       Flag: Greece

10      Built (year): 2015

11      Deadweight All Told: 27877 metric tons

12      (For Vessel’s charter party description see Appendix A (Vessel Description)),

13      and Delta Transport Pte Limited of Spore Charterers of (the “Charterers”)

14      This Charter Party shall be performed subject to all the terms and conditions herein consisting of this  
15      main body including any additional clauses and addenda, if applicable, as well as Appendix A attached  
16      hereto. In the event of any conflict of conditions, the provisions of any additional clauses and Appendix A  
17      shall prevail over those of the main body to the extent of such conflict, but no further.

### 18      **1. Duration/Trip Description**

19      (a) The Owners agree to let, and the Charterers agree to hire, the Vessel from the time of delivery, for  
20      180 days within below mentioned trading limits.

21      (b) Trading Limits - The Vessel shall be employed in such lawful trades between safe ports and safe  
22      places within the following trading limits India Ocean China Sea. as the Charterers shall direct.

23      (c) Berths - The Vessel shall be loaded and discharged in any safe anchorage or at any safe berth or  
24      safe place that the Charterers or their agents may direct, provided the Vessel can safely enter, lie  
25      and depart always afloat.

26      (d) The Vessel during loading and/or discharging may lie safely aground at any safe berth or safe  
27      place where it is customary for vessels of similar size, construction and type to lie at the following  
28      areas/ports (if this space is left blank then this sub-clause 1(d) shall not apply), if  
29      so requested by the Charterers, provided it can do so without suffering damage.  
30

31      The Charterers shall indemnify the Owners for any loss, damage, costs, expenses or loss of time,  
32      including any underwater inspection required by class, caused as a consequence of the Vessel

33 lying aground at the Charterers' request.

34 ~~(e) Sublet—The Charterers shall have the liberty to sublet the Vessel for all or any part of the time~~  
35 ~~covered by this Charter Party, but the Charterers remain responsible for the fulfillment of this~~  
36 ~~Charter Party.~~

## 37 **2. Delivery**

38 (a) The Vessel shall be delivered to the Charterers at **Spore Keppel Terminal** (state port or place).

39

40 (b) The Vessel on delivery shall be seaworthy and in every way fit to be employed for the intended  
41 service, having water ballast and with sufficient power to operate all cargo handling gear  
42 simultaneously, and, with full complement of Master, officers and ratings who meet the Standards  
43 for Training, Certification and Watchkeeping for Seafarers (STCW) requirements for a vessel of her  
44 tonnage.

45 (c) The Vessel's holds shall be clean and in all respects ready to receive the intended cargo, or if no  
46 intended cargo, any permissible cargo:

47 (i) On \*delivery; or

48 (ii) On \*arrival at first loading port if different from place of delivery. If the Vessel fails hold  
49 inspection then the Vessel shall be off-hire from the time of rejection until the Vessel has passed a  
50 subsequent inspection.

51 *\*(c)(i) and (c)(ii) are alternatives; delete as appropriate. If no deletion then Sub-clause (c)(i) shall apply.*

52 (d) The Owners shall keep the Charterers informed of the Vessel's itinerary. Prior to the arrival of the

53 Vessel at the delivery port or place, the Owners shall serve the Charterers with **5 days'** approximate and  
2 days' definite notices of the Vessel's delivery. Following

55 the tender of any such notice the Owners shall give or allow to be given to the Vessel only such  
56 further employment orders, if any, as are reasonably expected when given to allow delivery to  
57 occur on or before the date notified. The Owners shall give the Charterers and/or their local agents  
58 notice of delivery when the Vessel is in a position to come on hire

59 Vessel itinerary prior to delivery: **Spore Chennai ETA Chennai 14.1.24**

60 (e) Acceptance of delivery of the Vessel by the Charterers shall not prejudice their rights against the  
61 Owners under this Charter Party.

## 62 **3. Laydays/Cancelling**

63 If required by the Charterers, time on hire shall not commence before **1200 14.1.24** (local time)  
64 and should the Vessel not have been delivered on or before **that time** (local time) at the port  
65 or place stated in Sub-clause 2(a), the Charterers shall have the option of cancelling this Charter  
66 Party at any time but not later than the day of the Vessel's notice of delivery.

## 67 **4. Redelivery**

68 (a) The Vessel shall be redelivered to the Owners in like good order and condition, ordinary wear and  
69 tear excepted, at **Spore Terminal tba by owner** (state port or place)

70 (b) The Charterers shall keep the Owners informed of the Vessel's itinerary. Prior to the arrival of the  
71 Vessel at the redelivery port or place, the Charterers shall serve the Owners with **10**  
72 days' approximate and **5 days'** definite notices of the Vessel's redelivery. Following  
73 the tender of any such notices the Charterers shall give or allow to be given to the Vessel only such  
74 further employment orders, if any, as are reasonably expected when given to allow redelivery to  
75 occur on or before the date notified.

76 (c) Acceptance of redelivery of the Vessel by the Owners shall not prejudice their rights against the  
77 Charterers under this Charter Party.

## 78 **5. On/Off-Hire Survey**

79 Prior to delivery and redelivery the parties shall, unless otherwise agreed, each appoint surveyors,

80 for their respective accounts, who shall not later than at first loading port/last discharging port  
81 respectively, conduct joint on-hire/off-hire surveys, for the purpose of ascertaining the quantity of  
82 bunkers on board and the condition of the Vessel. A single report shall be prepared on each  
83 occasion and signed by each surveyor, without prejudice to his right to file a separate report setting  
84 forth items upon which the surveyors cannot agree.

85 If either party fails to have a representative attend the survey and sign the joint survey report, such  
86 party shall nevertheless be bound for all purposes by the findings in any report prepared by the  
87 other party.  
88 Any time lost as a result of the on-hire survey shall be for the Owners' account and any time lost as  
89 a result of the off-hire survey shall be for the Charterers' account.

## 90 **6. Owners to Provide**

91 (a) The Owners shall provide and pay for the insurances of the Vessel, except as otherwise provided,  
92 and for all provisions, cabin, deck, engine-room and other necessary stores, boiler water and  
93 lubricating oil; shall pay for wages, consular shipping and discharging fees of the crew and charges  
94 for port services pertaining to the crew/crew visas; shall maintain the Vessel's class and keep her in  
95 a thoroughly efficient state in hull, machinery and equipment for and during the service, and have a  
96 full complement of Master, officers and ratings.

97 (b) The Owners shall provide any documentation relating to the Vessel as required to permit the  
98 Vessel to trade within the agreed limits, including but not limited to International Tonnage  
99 Certificate, Suez and Panama tonnage certificates, Certificates of Registry, and certificates relating  
100 to the strength, safety and/or serviceability of the Vessel's gear. Such documentation shall be  
101 maintained during the currency of the Charter Party as necessary.

102 Owners shall also provide and maintain such Certificates of Financial Responsibility for oil pollution  
103 to permit the Vessel to trade within the agreed limits as may be required at the commencement of  
104 the Charter Party. However, in the event that, at the time of renewal, a Certificate of Financial  
105 Responsibility is unavailable in the market place, or, the premium for same increases significantly  
106 over the course of the Charter Party, then Owners and Charterers shall discuss each with the other  
107 to find a mutually agreeable solution for same, failing such solution the port(s) that require said  
108 Certificate of Financial Responsibility are to be considered as added to the Vessel's trading  
109 exclusions. (See also Clause 18 (Pollution)).

110 (c) The Vessel to work night and day if required by the Charterers, with crew opening and closing  
111 hatches, when and where required and permitted by shore labor regulations, otherwise shore labor  
112 for same shall be for the Charterers' account.

## 113 **7. Charterers to Provide**

114 (a) The Charterers, while the Vessel is on-hire, shall provide and pay for all the bunkers except as  
115 otherwise agreed; shall pay for port charges (including compulsory garbage disposal), compulsory  
116 gangway watchmen and cargo watchmen, compulsory and/or customary pilotages, canal dues,  
117 towages, agencies, commissions, consular charges (except those pertaining to individual crew  
118 members or flag of the Vessel), and all other usual expenses except those stated in Clause 6, but  
119 when the Vessel puts into a port for causes for which the Vessel is responsible (other than by  
120 stress of weather), then all such charges incurred shall be paid by the Owners.

121 (b) Fumigations ordered because of illness of the crew **including Covid** or for infestations prior to delivery  
under  
122 this Charter Party shall be for the Owners' account. Fumigations ordered because of cargoes carried or  
123 ports visited while the Vessel is employed under this Charter Party shall be for the Charterers'  
124 account.

125 (c) The Charterers shall provide and pay for necessary dunnage, lashing materials and also any extra  
126 fittings requisite for a special trade or unusual cargo, but the Owners shall allow them the use of  
127 any dunnage already aboard the Vessel. Prior to redelivery the Charterers shall remove their  
128 dunnage, fittings and lashing materials at their cost and in their time.

## 129 **8. Performance of Voyages**

130 (a) Subject to Clause 38 (Slow Steaming) the Master shall perform the voyages with due despatch and

131 shall render all customary assistance with the Vessel's crew. The Master shall be conversant with  
132 the English language and (although appointed by the Owners) shall be under the orders and  
133 directions of the Charterers as regards employment and agency; and the Charterers shall perform  
134 all cargo handling, including but not limited to loading, stowing, trimming, lashing, securing,  
135 dunnaging, unlashing, discharging, and tallying, at their risk and expense, under the supervision of  
136 the Master.

137 (b) If the Charterers shall have reasonable cause to be dissatisfied with the conduct of the Master or  
138 officers, the Owners shall, on receiving particulars of the complaint, investigate the same, and, if  
139 necessary, make a change in appointments.

## 140 **9. Bunkers**

141 (a) Bunker quantities and prices

142 \*(i) The Charterers on delivery, and the Owners on redelivery or any termination of this Charter  
143 Party, shall take over and pay for all bunkers remaining on board the Vessel as hereunder. The  
144 Vessel's bunker tank capacities shall be at the Charterers' disposal. Bunker quantities and prices  
145 on delivery /redelivery to be **previous day PBC**.

146 \*(ii) The Owners shall provide sufficient bunkers onboard to perform the entire time charter trip.  
147 The Charterers shall not bunker the Vessel, and shall pay with the first hire payment for the  
148 mutually agreed estimated bunker consumption for the trip, namely metric tons at  
149 (price). Upon redelivery any difference between estimated and actual  
150 consumption shall be paid by the Charterers or refunded by the Owners as the case may be.

151 \*(iii) The Charterers shall not take over and pay for bunkers Remaining On Board at delivery but  
152 shall redeliver the Vessel with about the same quantities and grades of bunkers as on delivery. Any  
153 difference between the delivery quantity and the redelivery quantity shall be paid by the Charterers  
154 or the Owners as the case may be. The price of the bunkers shall be the net contract price paid by  
155 the receiving party, as evidenced by suppliers' invoice or other supporting documents.

156 *\*(i), (ii) and (iii) are alternatives; delete as applicable. If neither Sub-clause (i), (ii) nor (iii) is deleted  
157 then Sub-clause (i) shall apply.*

158 (b) Bunkering Prior to Delivery/Redelivery

159 Provided that it can be accomplished at ports of call, without hindrance to the working or operation  
160 of or delay to the Vessel, and subject to prior consent, which shall not be unreasonably withheld,  
161 the Owners shall allow the Charterers to bunker for their account prior to delivery and the  
162 Charterers shall allow the Owners to bunker for their account prior to redelivery. If consent is given,  
163 the party ordering the bunkering shall indemnify the other party for any delays, losses, costs and  
164 expenses arising therefrom.

165 (c) Bunkering Operations and Sampling

166 (i) The Chief Engineer shall co-operate with the Charterers' bunkering agents and fuel suppliers  
167 during bunkering. Such cooperation shall include connecting/disconnecting hoses to the Vessel's  
168 bunker manifold, attending sampling, reading gauges or meters or taking soundings, before, during  
169 and/or after delivery of fuels.

170 (ii) During bunkering a primary sample of each grade of fuels shall be drawn in accordance with the  
171 International Maritime Organization (IMO) Resolution Marine Environment Protection Committee  
172 (MEPC) MEPC.182(59) Guidelines for the Sampling of Fuel Oil for Determination of Compliance  
173 with the Marine Pollution Convention (MARPOL) 73/78 Annex VI or any subsequent amendments  
174 thereof. Each primary sample shall be divided into no fewer than five (5) samples; one sample of  
175 each grade of fuel shall be retained on board for MARPOL purposes and the remaining samples of  
176 each grade distributed between the Owners, the Charterers and the bunker suppliers.

177 (iii) The Charterers warrant that any bunker suppliers used by them to bunker the Vessel shall  
178 comply with the provisions of Sub-clause (c)(ii) above.

179 (iv) Bunkers of different grades, specifications and/or suppliers shall be segregated into separate  
180 tanks within the Vessel's natural segregation. The Owners shall not be held liable for any restriction  
181 in bunker capacity as a result of segregating bunkers as aforementioned.

182 (d) Bunker Quality and Liability

183 (i) The Charterers shall supply bunkers **RFO C 380 cS at 50C max sulfur 0,5%**  
184 The bunkers shall be of a stable and homogeneous nature and suitable for burning in the Vessel's  
185 engines and/or auxiliaries and, unless otherwise agreed in writing, shall comply with the  
186 International Organization for Standardization (ISO) standard 8217:2012 or any subsequent  
187 amendments thereof. If ISO 8217:2012 is not available then the Charterers shall supply bunkers  
188 which comply with the latest ISO 8217 standard available at the port or place of bunkering.

189 (ii) The Charterers shall be liable for any loss or damage to the Owners or the Vessel caused by  
190 the supply of unsuitable fuels and/or fuels which do not comply with the specifications and/or  
191 grades set out in Sub-clause (d)(i) above, including the off-loading of unsuitable fuels and the  
192 supply of fresh fuels to the Vessel. The Owners shall not be held liable for any reduction in the  
193 Vessel's speed performance and/or increased bunker consumption nor for any time lost and any  
194 other consequences arising as a result of such supply.

195 (e) Fuel Testing Program

196 Should the Owners participate in a recognized fuel testing program one of the samples retained by  
197 the Owners shall be forwarded for such testing. The cost of same shall be borne by the Owners  
198 and if the results of the testing show the fuel not to be in compliance with ISO 8217:2012, or any  
199 subsequent amendment thereof, or such other specification as may be agreed, the Owners shall  
200 notify the Charterers and provide a copy of the report as soon as reasonably possible.  
201 In the event the Charterers call into question the results of the testing, a fuel sample drawn in  
202 accordance with IMO Resolution MEPC.96(47) Guidelines for the Sampling of Fuel Oil for  
203 Determination of Compliance with Annex VI of MARPOL 73/78 or any subsequent amendments  
204 thereof, shall be sent to a mutually agreed, qualified and independent laboratory whose analysis as  
205 regards the characteristics of the fuel shall be final and binding on the parties concerning the  
206 characteristics tested for. If the fuel sample is found not to be in compliance with the specification  
207 as agreed in the paragraph above, the Charterers shall meet the cost of this analysis, otherwise  
208 same shall be for the Owners' account.

209 (f) Bunker Fuel Sulphur Content

210 (i) Without prejudice to anything else contained in this Charter Party, the Charterers shall supply  
211 fuels of such specifications and grades to permit the Vessel, at all times, to comply with the  
212 maximum sulphur content requirements of any emission control area when the Vessel is ordered to  
213 trade within that area.

214 The Charterers also warrant that any bunker suppliers, bunker craft operators and bunker  
215 surveyors used by the Charterers to supply such bunkers shall comply with Regulations 14 and 18  
216 of MARPOL Annex VI, including the Guidelines in respect of sampling and the provision of bunker  
217 delivery notes.

218 The Charterers shall indemnify, defend and hold harmless the Owners in respect of any loss,  
219 liability, delay, fines, costs or expenses arising or resulting from the Charterers' failure to comply  
220 with this Sub-clause (f)(i).

221 (ii) Provided always that the Charterers have fulfilled their obligations in respect of the supply of  
222 fuels in accordance with Sub-clause (f)(i), the Owners warrant that:

- 223 1. the Vessel shall comply with Regulations 14 and 18 of MARPOL Annex VI and with the  
224 requirements of any emission control area; and
- 225 2. the Vessel shall be able to consume fuels of the required sulphur content,  
226 when ordered by the Charterers to trade within any such area.

227 Subject to having supplied the Vessel with fuels in accordance with Sub-clause (f)(i), the  
228 Charterers shall not otherwise bear any loss, liability, delay, fines, costs or expenses arising or  
229 resulting from the Vessel's failure to comply with Regulations 14 and 18 of MARPOL Annex VI.

230 (iii) For the purpose of this Clause, "emission control area" shall mean an area as stipulated in  
231 MARPOL Annex VI and/or an area regulated by regional and/or national authorities such as, but  
232 not limited to, the European Union (EU) and the United States (US) Environmental Protection  
233 Agency.

234 (g) Grades and Quantities of Bunkers on Redelivery

235 Unless agreed otherwise, the Vessel shall be redelivered with the same grades and about the  
236 same quantities of bunkers as on delivery; however, the grades and quantities of bunkers on  
237 redelivery shall always be appropriate and sufficient to allow the Vessel to reach safely the nearest  
238 port at which fuels of the required types are available.

239 **10. Rate of Hire; Hold Cleaning; Communications; Victualing and Expenses**

240 (a) The Charterers shall pay for the use and hire of the said Vessel at the rate of **USD11500 say**  
241 **eleventhousand fivehundred** per  
242 day or pro rata for any part of a day, commencing on and from the time of her delivery, as  
243 aforesaid, including the overtime of crew; hire to continue until the time of her redelivery to the  
Owners as per Clause 4 (Redelivery) (unless Vessel lost).

244 ~~Unless otherwise mutually agreed, the Charterers shall have the option to redeliver the Vessel with~~  
245 ~~unclean/unswept holds against a lumpsum payment of **Click here to enter text.** in lieu of hold cleaning,~~  
246 ~~to~~  
246 ~~the Owners (unless Vessel lost).~~

247 The Owners shall victual pilots and such other persons as authorized by the Charterers or their  
248 agents. While on-hire, the Charterers shall pay the Owners along with the hire payments **USD 1000 say**  
249 **onethousand USdollars**  
250 per thirty (30) days or pro rata, to cover all Communications, Victualing and Expenses  
properly incurred by the Vessel under the Charterers' employment.

251 For the purpose of hire calculations, the times of delivery, redelivery or termination of this Charter  
252 Party shall be adjusted to Coordinated Universal Time (UTC).

253 (b) Hold Cleaning/Residue Disposal

254 (i) The Charterers may request the Owners to direct the crew to sweep and/or wash and/or clean  
255 the holds between voyages and/or between cargoes against payment at the rate of **USD500** per hold,  
provided  
256 the crew is able safely to undertake such work and is allowed to do so by  
257 local regulations. In connection with any such operation the Owners shall not be responsible if the  
258 Vessel's holds are not accepted or passed. Time for cleaning shall be for the Charterers' account.

259 (ii) Unless this Charter Party is concluded for a single laden leg, all cleaning agents and additives  
260 (including chemicals and detergents) required for cleaning cargo holds shall be supplied and paid  
261 for by the Charterers. The Charterers shall provide the Owners with a dated and signed statement  
262 identifying cleaning agents and additives that, in accordance with IMO Resolution 219(63)  
263 Guidelines for the Implementation of MARPOL Annex V, are not substances harmful to the marine  
264 environment and do not contain any component known to be carcinogenic, mutagenic or  
265 reprotoxic.

266 (iii) Throughout the currency of this Charter Party and at redelivery, the Charterers shall remain  
267 responsible for all costs and time, including deviation, if any, associated with the removal and  
268 disposal of cargo related residues and/or hold washing water and/or cleaning agents and  
269 detergents and/or waste. Removal and disposal as aforesaid shall always be in accordance with  
270 and as defined by MARPOL Annex V, or other applicable rules.

271 **11. Hire Payment**

272 (a) Payment

273 Payment of Hire shall be made without deductions due to Charterers' bank charges so as to be  
274 received by the Owners or their designated payee into the bank account as follows **Triodos Bk Piraeas**  
**account no 98-655433 or as advised**  
275 in the currency stated in Clause 10 (Rate of Hire; Hold Cleaning; Communications; Victualing and  
276 Expenses), in funds available to the Owners on the due date, fifteen (15) days in advance, and for  
277 the last fifteen (15) days or part of same the approximate amount of hire, and should the same not  
278 cover the actual time, hire shall be paid for the balance day by day as it becomes due, if so  
279 required by the Owners. The first payment of hire shall be due on delivery.

280 (b) Grace Period

281 Where there is failure to make punctual payment of hire due, the Charterers shall be given by the  
282 Owners three (3) Banking Days (as recognized at the agreed place of payment) written notice to  
283 rectify the failure, and when so rectified within those three (3) Banking Days (as recognized at the  
284 agreed place of payment and the place of currency of the Charter Party) following the Owners'

285 notice, the payment shall stand as punctual.

286 (c) Withdrawal

287 Failure by the Charterers to pay hire due in full within three (3) Banking Days of their receiving a  
288 notice from Owners under Sub-clause 11(b) above shall entitle the Owners, without prejudice to  
289 any other rights or claims the Owners may have against the Charterers:

290 (i) to withdraw the Vessel from the service of the Charterers;

291 (ii) to damages, if they withdraw the Vessel, for the loss of the remainder of the Charter Party.

292 (d) Suspension

293 At any time while hire is outstanding, the Owners shall, without prejudice to the liberty to withdraw,  
294 be entitled to withhold the performance of any and all obligations hereunder and shall have no  
295 responsibility whatsoever for any consequences thereof, and Charterers hereby indemnify the  
296 Owners for all legitimate and justifiable actions taken to secure their interests, and hire shall  
297 continue to accrue and any extra expenses resulting from such withholding shall be for the  
298 Charterers' account.

299 (e) Last Hire Payment

300 Should the Vessel be on her voyage towards port/place of redelivery at the time the last  
301 payment(s) of hire is/are due, said payment(s) is/are to be made for such length of time as the  
302 estimated time necessary to complete the voyage, including the deduction of estimated  
303 disbursements for the Owners' account before redelivery. Should said payments not cover the  
304 actual time, hire is to be paid for the balance, day by day, as it becomes due.

305 Unless Sub-clause 9(a)(ii) or (iii) has been agreed, the Charterers shall have the right to deduct the  
306 value of bunkers on redelivery from last sufficient hire payment(s).

307 When the Vessel has been redelivered, any difference in hire and bunkers is to be refunded by the  
308 Owners or paid by the Charterers within five (5) Banking Days, as the case may be.

309 (f) Cash Advances

310 Cash for the Vessel's ordinary disbursements at any port may be advanced by the Charterers, as  
311 required by the Owners, subject to two and a half (2.5) per cent commission and such advances  
312 shall be deducted from the hire. The Charterers, however, shall in no way be responsible for the  
313 application of such advances.

## 314 **12. Speed and Consumption**

315 (a) Upon delivery and throughout the duration of this Charter Party the Vessel shall be capable of  
316 speed and daily consumption rates as stated in Appendix A in good weather on all sea passages  
317 with wind up to and including Force four (4) as per the Beaufort Scale and sea state up to and  
318 including Sea State three (3) as per the Douglas Sea Scale (unless otherwise specified in  
319 Appendix A). Any period during which the Vessel's speed is deliberately reduced to comply with the  
320 Charterers' orders/requirements (unless slow steaming or eco speed warranties have been given in  
321 Appendix A) or for reasons of safety or while navigating within narrow or restricted waters or when  
322 assisting a vessel in distress or when saving or attempting to save life or property at sea, shall be  
323 excluded from performance calculations.

324 (b) The Charterers shall have the option of using their preferred weather routing service. The Master  
325 shall comply with the reporting procedure of the Charterers' weather routing service and shall  
326 follow routing recommendations from that service provided that the safety of the Vessel and/or  
327 cargo is not compromised.

328 (c) The actual route taken by the Vessel shall be used as the basis of any calculation of the Vessel's  
329 performance.

330 (d) If the speed of the Vessel is reduced and/or fuel oil consumption increased, the Charterers may  
331 submit to the Owners a documented claim limited to the estimated time lost and/or the additional  
332 fuel consumed, supported by a performance analysis from the weather routing service established  
333 in accordance with this Clause. The cost of any time lost shall be off-set against the cost of any fuel

334 saved and vice versa.

335 (e) In the event that the Owners contest such claim then the Owners shall provide copies of the  
336 Vessel's deck logs for the period concerned and the matter shall be referred to an independent  
337 expert or alternative weather service selected by mutual agreement, whose report shall take  
338 Vessel's log data and the Charterers' weather service data into consideration and whose  
339 determination shall be final and binding on the parties. The cost of such expert report shall be  
340 shared equally.

### 341 **13. Spaces Available**

342 (a) The whole reach of the Vessel's holds, decks, and other cargo spaces (not more than she can  
343 reasonably and safely stow and carry), also accommodation for supercargo, if carried, shall be at  
344 the Charterers' disposal, reserving only proper and sufficient space for the Vessel's Master,  
345 officers, ratings, tackle, apparel, furniture, provisions, stores and bunkers.

346 (b) In the event of deck cargo being carried, the Owners are to be and are hereby indemnified by the  
347 Charterers for any loss and/or damage and/or liability of whatsoever nature howsoever caused to  
348 the deck cargo which would not have arisen had the deck cargo not been loaded. Bills of Lading  
349 shall be issued as per Clause 31(c).

### 350 **14. Supercargo**

351 ~~The Charterers are entitled to appoint a supercargo, who shall accompany the Vessel at the~~  
352 ~~Charterers' risk and see that voyages are performed with due despatch. He is to be furnished with~~  
353 ~~free accommodation and meals same as provided for the Master's table. The Charterers and the~~  
354 ~~supercargo are required to sign the standard letter of waiver and indemnity recommended by the~~  
355 ~~Vessel's Protection and Indemnity Association before the supercargo comes on board the Vessel.~~

### 356 **15. Sailing Orders and Logs**

357 The Charterers shall furnish the Master from time to time with all requisite instructions and sailing  
358 directions, in writing, in the English language, and the Master shall keep full and correct deck and  
359 engine logs of the voyage or voyages, which are to be patent to the Charterers or their agents, and  
360 shall furnish the Charterers, their agents or supercargo, when required, with a true copy of such  
361 deck and engine logs, showing the course of the Vessel, distance run and the consumption of  
362 bunkers. Any log extracts required by the Charterers shall be in the English language.

### 363 **16. Cargo Exclusions**

364 The Vessel shall be employed in carrying lawful merchandise, excluding any goods of a  
365 dangerous, injurious, flammable or corrosive nature unless carried in accordance with the  
366 requirements or recommendations of the competent authorities of the country of the Vessel's  
367 registry, and of ports of loading and discharge, and of any intermediate countries or ports through  
368 whose waters the Vessel must pass. Without prejudice to the generality of the foregoing in addition  
369 the following are specifically excluded: livestock of any description, arms, ammunition, explosives,  
370 nuclear and radioactive material,

### 371 **17. Off-Hire**

372 In the event of loss of time from deficiency and/or default and/or strike of officers or ratings, or  
373 deficiency of stores, fire, breakdown of, or damage to hull, machinery or equipment, grounding,  
374 detention by the arrest of the Vessel, (unless such arrest is caused by events for which the  
375 Charterers, their sub-charterers, servants, agents or sub-contractors are responsible), or detention  
376 by Port State control or other competent authority for Vessel deficiencies, or detention by average  
377 accidents to the Vessel or cargo, unless resulting from inherent vice, quality or defect of the cargo,  
378 drydocking for the purpose of examination, cleaning and/or painting of underwater parts and/or  
379 repair, or by any other similar cause preventing the full working of the Vessel, the payment of hire  
380 and overtime, if any, shall cease for the time thereby lost. Should the Vessel deviate or put back  
381 during a voyage, contrary to the orders or directions of the Charterers, for any reason other than  
382 accident to the cargo or where permitted in Clause 22 (Liberties) hereunder, the hire to be  
383 suspended from the time of her deviating or putting back until she is again in the same or

384 equidistant position from the destination and the voyage resumed therefrom. All bunkers used by  
385 the Vessel while off-hire shall be for the Owners' account. In the event of the Vessel being driven  
386 into port or to anchorage through stress of weather, trading to shallow harbors or to rivers or ports  
387 with bars, any detention of the Vessel and/or expenses resulting from such detention shall be for  
388 the Charterers' account. If upon the voyage the speed be reduced by defect in, or breakdown of,  
389 any part of her hull, machinery or equipment, the time so lost, and the cost of any extra bunkers  
390 consumed in consequence thereof, and all extra proven expenses may be deducted from the hire.

391 Bunkers used by the Vessel while off-hire and the cost of replacing same shall be for the Owners'  
392 account and therefore deducted from the hire.

#### 393 **18. Pollution**

394 The Owners shall provide for standard oil pollution coverage equal to the level customarily offered  
395 by the International Group of P&I Clubs, together with the appropriate certificates to that effect.  
396 (See also Clause 6 (Owners to Provide)).

#### 397 **19. Drydocking**

398 The Vessel was last drydocked **Pt Klang Malaysia 3 September 2023**.

399 Except in case of emergency or under Clause 52(b), no drydocking shall take place during the  
400 currency of this Charter Party.

#### 401 **20. Total Loss**

402 Should the Vessel be lost, money paid in advance and not earned (reckoning from the date of loss  
403 or being last heard of) shall be returned to the Charterers at once.

#### 404 **21. Exceptions**

405 The act of God, enemies, fire, restraint of princes, rulers and people, and all dangers and accidents  
406 of the seas, rivers, machinery, boilers and navigation, and errors of navigation throughout this  
407 Charter Party, always mutually excepted.

#### 408 **22. Liberties**

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

#### 411 **23. Liens**

412 The Owners shall have a lien upon all cargoes, sub-hires and sub-freights (including deadfreight  
413 and demurrage) belonging or due to the Charterers or any sub-charterers, for any amounts due  
414 under this Charter Party, including general average contributions, and the Charterers shall have a  
415 lien on the Vessel for all monies paid in advance and not earned, and any overpaid hire or excess  
416 deposit to be returned at once.

417 The Charterers will not directly or indirectly suffer, nor permit to be continued, any lien or  
418 encumbrance, which might have priority over the title and interest of the Owners in the Vessel. The  
419 Charterers undertake that during the period of this Charter Party, they will not procure any supplies  
420 or necessaries or services, including any port expenses and bunkers, on the credit of the Owners.

#### 421 **24. Salvage**

422 All derelicts and salvage shall be for the Owners' and the Charterers' equal benefit after deducting  
423 the Owners' and the Charterers' expenses and crew's proportion.

#### 424 **25. General Average**

425 General average shall be adjusted according to York-Antwerp Rules ~~1994~~ 2016 and settled in US dollars  
426 in the same place as stipulated in Clause 54 (Law and Arbitration). The Charterers shall procure  
427 that all bills of lading issued during the currency of this Charter Party will contain a provision to the  
428 effect that general average shall be adjusted according to York-Antwerp Rules 1994 and will  
429 include the "New Jason Clause" as per Clause 33(c). Time charter hire will not contribute to general  
430 average.

## 431 **26. Navigation**

432 Nothing herein stated is to be construed as a demise of the Vessel to the Charterers. The Owners  
433 shall remain responsible for the navigation of the Vessel, acts of pilots and tug boats, insurance,  
434 crew, and all other matters, same as when trading for their own account.

## 435 **27. Cargo Claims**

436 Cargo claims as between the Owners and the Charterers shall be settled in accordance with the  
437 Inter-Club NYPE Agreement 1996 (as amended 1 September 2011), or any subsequent  
438 modification or replacement thereof.

## 439 **28. Cargo Handling Gear and Lights**

440 The Owners shall maintain the cargo handling gear of the Vessel providing lifting capacity as  
441 described in Appendix A (Vessel Description). The Owners shall also provide on the Vessel for  
442 night work lights as on board, but all additional lights over those on board shall be at the  
443 Charterers' expense. The Charterers shall have the use of any cargo handling gear on board the  
444 Vessel. If required by the Charterers, the Vessel shall work night and day and all cargo handling  
445 gear shall be at the Charterers' disposal during loading and discharging. In the event of disabled  
446 cargo handling gear, or insufficient power to operate the same, the Vessel is to be considered to be  
447 off-hire to the extent that time is actually lost to the Charterers and the Owners to pay stevedore  
448 stand-by charges occasioned thereby, unless such disablement or insufficiency of power is caused  
449 by the Charterers' stevedores. If required by the Charterers, the Owners shall bear the cost of  
450 hiring shore gear in lieu thereof, in which case the Vessel shall remain on-hire, except for actual  
451 time lost.

## 452 **29. Solid Bulk Cargoes/Dangerous Goods**

453 (a) The Charterers shall provide appropriate information on the cargo in advance of loading in  
454 accordance with the requirements of the IMO International Maritime Solid Bulk Cargoes (IMSBC)  
455 Code to enable the precautions which may be necessary for proper stowage and safe carriage to  
456 be put into effect. The information shall be accompanied by a cargo declaration summarising the  
457 main details and stating that the cargo is fully and accurately described and that, where applicable,  
458 the test results and other specifications can be considered as representative for the cargo to be  
459 loaded.

460 (b) If a cargo listed in the IMO International Maritime Dangerous Goods (IMDG) Code (website:  
461 [www.imo.org](http://www.imo.org)) is agreed to be carried, the Charterers shall provide a dangerous goods transport  
462 document and, where applicable, a container/vehicle packing certificate in accordance with the  
463 IMDG Code requirements. The dangerous goods transport document shall include a certificate or  
464 declaration that the goods are fully and accurately described by the Proper Shipping Name, are  
465 classified, packaged, marked and labelled/placarded correctly and are in all respects in proper  
466 condition for transport according to applicable international and national government regulations.

467 (c) The Master shall be entitled to refuse cargoes or, if already loaded, to unload them at the  
468 Charterers' risk and expense if the Charterers fail to fulfil their IMSBC Code or IMDG Code  
469 obligations as applicable.

## 470 **30. BIMCO Hull Fouling Clause for Time Charter Parties**

471 (a) If, in accordance with the Charterers' orders, the Vessel remains at or shifts within a place,  
472 anchorage and/or berth for an aggregated period exceeding:

473 (i) a period as the parties may agree in writing in a Tropical Zone or Seasonal Tropical Zone\*; or  
474 (ii) a period as the parties may agree in writing outside such Zones\*  
475 any warranties concerning speed and consumption shall be suspended pending inspection of the  
476 Vessel's underwater parts including, but not limited to, the hull, sea chests, rudder and propeller.  
477 *\*If no such periods are agreed the default periods shall be 15 days.*  
478 (b) In accordance with Sub-clause (a), either party may call for inspection which shall be arranged  
479 jointly by the Owners and the Charterers and undertaken at the Charterers' risk, cost, expense and  
480 time.  
481 (c) If, as a result of the inspection either party calls for cleaning of any of the underwater parts, such  
482 cleaning shall be undertaken by the Charterers at their risk, cost, expense and time in consultation  
483 with the Owners.  
484 (i) Cleaning shall always be under the supervision of the Master and, in respect of the underwater  
485 hull coating, in accordance with the paint manufacturers' recommended guidelines on cleaning, if  
486 any. Such cleaning shall be carried out without damage to the Vessel's underwater parts or  
487 coating.  
488 (ii) If, at the port or place of inspection, cleaning as required under this Sub-clause (c) is not  
489 permitted or possible, or if the Charterers choose to postpone cleaning, speed and consumption  
490 warranties shall remain suspended until such cleaning has been completed.  
491 (iii) If, despite the availability of suitable facilities and equipment, the Owners nevertheless refuse to  
492 permit cleaning, the speed and consumption warranties shall be reinstated from the time of such  
493 refusal.  
494 (d) Cleaning in accordance with this Clause shall always be carried out prior to redelivery. If,  
495 nevertheless, the Charterers are prevented from carrying out such cleaning, the parties shall, prior  
496 to but latest on redelivery, agree a lump sum payment in full and final settlement of the Owners'  
497 costs and expenses arising as a result of or in connection with the need for cleaning pursuant to  
498 this Clause.  
499 (e) If the time limits set out in Sub-clause (a) have been exceeded but the Charterers thereafter  
500 demonstrate that the Vessel's performance remains within the limits of this Charter Party the  
501 vessel's speed and consumption warranties will be subsequently reinstated and the Charterers'  
502 obligations in respect of inspection and/or cleaning shall no longer be applicable.

### 503 **31. Bills of Lading**

504 (a) The Master shall sign bills of lading or waybills for cargo as presented in conformity with mates'  
505 receipts. However, the Charterers or their agents may sign bills of lading or waybills on behalf of  
506 the Master, with the Owners'/Master's prior written authority, always in conformity with mates'  
507 receipts.  
508 (b) All bills of lading or waybills shall be without prejudice to this Charter Party and the Charterers shall  
509 indemnify the Owners against all consequences or liabilities which may arise from any  
510 inconsistency between this Charter Party and any bills of lading or waybills signed by the  
511 Charterers or their agents or by the Master at their request.  
512 (c) Bills of lading covering deck cargo shall be claused: "Shipped on deck at the Charterers', Shippers'  
513 and Receivers' risk, expense and responsibility, without liability on the part of the Vessel or her  
514 Owners for any loss, damage, expense or delay howsoever caused."

### 515 **32. BIMCO Electronic Bills of Lading Clause**

516 (a) At the Charterers' option, bills of lading, waybills and delivery orders referred to in this Charter  
517 Party shall be issued, signed and transmitted in electronic form with the same effect as their paper  
518 equivalent.  
519 (b) For the purpose of Sub-clause (a) the Owners shall subscribe to and use Electronic (Paperless)  
520 Trading Systems as directed by the Charterers, provided such systems are approved by the

521 International Group of P&I Clubs. Any fees incurred in subscribing to or for using such systems  
522 shall be for the Charterers' account.

523 (c) The Charterers agree to hold the Owners harmless in respect of any additional liability arising from  
524 the use of the systems referred to in Sub-clause (b), to the extent that such liability does not arise  
525 from Owners' negligence.

### 526 **33. Protective Clauses**

527 The following protective clauses shall be deemed to form part of this Charter Party and all Bills of  
528 Lading or waybills issued under this Charter Party shall contain the following clauses.

#### 529 **(a) General Clause paramount**

530

531 "This bill of lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of  
532 the United States, the Hague Rules, or the Hague Visby Rules, as applicable, or such other similar  
533 national legislation as may mandatorily apply by virtue of origin or destination of the bill of lading,  
534 (or if no such enactments are mandatorily applicable, the terms of the Hague Rules shall apply)  
535 which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a  
536 surrender by the carrier of any of its rights or immunities or an increase of any of its responsibilities  
537 or liabilities under said Act. If any term of this bill of lading be repugnant to said Act to any extent,  
538 such term shall be void to that extent, but no further."

539 and

#### 540 **(b) Both-to-Blame Collision Clause**

541 "If the ship comes into collision with another ship as a result of the negligence of the other ship and  
542 any act, neglect or default of the master, mariner, pilot or the servants of the carrier in the  
543 navigation or in the management of the ship, the owners of the goods carried hereunder will  
544 indemnify the carrier against all loss or liability to the other or non-carrying ship or her owners  
545 insofar as such loss or liability represents loss of, or damage to, or any claim whatsoever of the  
546 owners of said goods, paid or payable by the other or non-carrying ship or her owners to the  
547 owners of said goods and set-off, recouped or recovered by the other or non-carrying ship or her  
548 owners as part of their claim against the carrying ship or carrier.

549 The foregoing provisions shall also apply where the owners, operators or those in charge of any  
550 ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a  
551 collision or contact."

552 and

#### 553 **(c) New Jason Clause**

554 "In the event of accident, danger, damage or disaster before or after the commencement of the  
555 voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for  
556 the consequences of which, the carrier is not responsible, by statute, contract, or otherwise, the  
557 goods, shippers, consignees, or owners of the goods shall contribute with the carrier in general  
558 average to the payment of any sacrifices, losses or expenses of a general average nature that may  
559 be made or incurred, and shall pay salvage and special charges incurred in respect of the goods. If  
560 a salving ship is owned or operated by the carrier, salvage shall be paid for as fully as if salving  
561 ship or ships belonged to strangers. Such deposit as the carrier or his agents may deem sufficient  
562 to cover the estimated contribution of the goods and any salvage and special charges thereon  
563 shall, if required, be made by the goods, shippers, consignees or owners of the goods to the  
564 Carrier before delivery."

### 565 **34. BIMCO War Risks Clause CONWARTIME 2013**

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

567 (i) "Owners" shall include the shipowners, bareboat charterers, disponent owners, managers or  
568 other operators who are charged with the management of the Vessel, and the Master; and

569 (ii) "War Risks" shall include any actual, threatened or reported:  
570 war, act of war, civil war or hostilities; revolution; rebellion; civil commotion; warlike operations;

571 laying of mines; acts of piracy and/or violent robbery and/or capture/seizure (hereinafter "Piracy");  
572 acts of terrorists; acts of hostility or malicious damage; blockades (whether imposed against all  
573 vessels or imposed selectively against vessels of certain flags or ownership, or against certain  
574 cargoes or crews or otherwise howsoever), by any person, body, terrorist or political group, or the  
575 government of any state or territory whether recognized or not, which, in the reasonable judgement  
576 of the Master and/or the Owners, may be dangerous or may become dangerous to the Vessel,  
577 cargo, crew or other persons on board the Vessel.

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

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

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

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

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

598 (g) The Vessel shall have liberty:  
599 (i) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes,  
600 sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery, or in any other  
601 way whatsoever, which are given by the government of the nation under whose flag the Vessel  
602 sails, or other government to whose laws the Owners are subject, or any other government of any  
603 state or territory whether recognized or not, body or group whatsoever acting with the power to  
604 compel compliance with their orders or directions;

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

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

611 (iv) to discharge at any alternative port any cargo or part thereof which may expose the Vessel to  
612 being held liable as a contraband carrier;

613 (v) to call at any alternative port to change the crew or any part thereof or other persons on board  
614 the Vessel when there is reason to believe that they may be subject to internment, imprisonment,  
615 detention or similar measures.

616 (h) If in accordance with their rights under the foregoing provisions of this Clause, the Owners shall  
617 refuse to proceed to the loading or discharging ports, or any one or more of them, they shall  
618 immediately inform the Charterers. No cargo shall be discharged at any alternative port without first  
619 giving the Charterers notice of the Owners' intention to do so and requesting them to nominate a  
620 safe port for such discharge. Failing such nomination by the Charterers within forty-eight (48) hours  
621 of the receipt of such notice and request, the Owners may discharge the cargo at any safe port of  
622 their own choice. All costs, risk and expenses for the alternative discharge shall be for the  
623 Charterers' account.

624 (i) The Charterers shall indemnify the Owners for claims arising out of the Vessel proceeding in  
625 accordance with any of the provisions of Sub-clauses (b) to (h) which are made under any bills of

626 lading, waybills or other documents evidencing contracts of carriage.

627 (j) When acting in accordance with any of the provisions of Sub-clauses (b) to (h) of this Clause  
628 anything is done or not done, such shall not be deemed a deviation, but shall be considered as due  
629 fulfilment of this Charter Party.

### 630 **35. Ice**

631 The Vessel shall not be obliged to force ice but, subject to the Owners' prior approval having due  
632 regard to its size, construction and class, may follow ice-breakers. The Vessel shall not be required  
633 to enter or remain in any icebound port or area, nor any port or area where lights or lightships have  
634 been or are about to be withdrawn by reason of ice, nor where there is risk that in the ordinary  
635 course of things the Vessel will not be able on account of ice to safely enter and remain in the port  
636 or area or to get out after having completed loading or discharging.

### 637 **36. Requisition**

638 Should the Vessel be requisitioned by the government of the Vessel's flag or other government to  
639 whose laws the Owners are subject during the period of this Charter Party, the Vessel shall be  
640 deemed to be off-hire during the period of such requisition, and any hire paid by the said  
641 government in respect of such requisition period shall be retained by Owners. The period during  
642 which the Vessel is on requisition to the said government shall count as part of the period provided  
643 for in this Charter Party.

644 If the period of requisition exceeds ninety (90) days, either party shall have the option of cancelling  
645 this Charter Party and no consequential claim in respect thereof may be made by either party.

### 646 **37. Stevedore Damage**

647 Notwithstanding anything contained herein to the contrary, the Charterers shall pay for any and all  
648 damage to the Vessel caused by stevedores provided the Master has notified the Charterers  
649 and/or their agents in writing within twenty-four (24) hours of the occurrence but in case of hidden  
650 damage latest when the damage could have been discovered by the exercise of due diligence.  
651 Such notice to describe the damage and to invite Charterers to appoint a surveyor to assess the  
652 extent of such damage.

653 (a) In case of any and all damage affecting the Vessel's seaworthiness and/or the safety of the crew  
654 and/or affecting the trading capabilities of the Vessel, the Charterers shall immediately arrange for  
655 repairs of such damage at their expense and the Vessel is to remain on-hire until such repairs are  
656 completed and if required passed by the Vessel's classification society.

657 (b) Any and all damage not described under Sub-clause (a) above shall be repaired, at the Charterers'  
658 option, before or after redelivery concurrently with the Owners' work. In such case no hire and/or  
659 expenses will be paid to the Owners except and insofar as the time and/or expenses required for  
660 the repairs for which the Charterers are responsible, exceed the time and/or expenses necessary  
661 to carry out the Owners' work.

### 662 **38. Slow Steaming**

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

666 (i) \*Slow Steaming – Where the Charterers give instructions to the Master to adjust the speed or  
667 RPM, the Master shall, subject always to the Master's obligations in respect of the safety of the  
668 Vessel, crew and cargo and the protection of the marine environment, comply with such written  
669 instructions, provided that the engine(s) continue(s) to operate above the cut-out point of the  
670 Vessel's engine(s) auxiliary blower(s) and that such instructions will not result in the Vessel's  
671 engine(s) and/or equipment operating outside the manufacturers'/designers' recommendations as  
672 published from time to time.

673 (ii) \*Ultra-Slow Steaming – Where the Charterers give instructions to the Master to adjust the speed  
674 or RPM, regardless of whether this results in the engine(s) operating above or below the cut-out

675 point of the Vessel's engine(s) auxiliary blower(s), the Master shall, subject always to the Master's  
676 obligations in respect of the safety of the Vessel, crew and cargo and the protection of the marine  
677 environment, comply with such written instructions, provided that such instructions will not result in  
678 the Vessel's engine(s) and/or equipment operating outside the manufacturers'/designers'  
679 recommendations as published from time to time. If the manufacturers'/designers'  
680 recommendations issued subsequent to the date of this Charter Party require additional physical  
681 modifications to the engine or related equipment or require the purchase of additional spares or  
682 equipment, the Master shall not be obliged to comply with these instructions.

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

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

687 (i) the Owners' warranties under this Charter Party relating to the Vessel's speed and consumption;

688 (ii) the Charterers' instructions as to the Vessel's speed and/or RPM and/or specified time of arrival  
689 at a particular destination;

690 (iii) the safety of the Vessel, crew and cargo and the protection of the marine environment; and

691 (iv) the Owners' obligations under any bills of lading, waybills or other documents evidencing  
692 contracts of carriage issued by them or on their behalf.

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

695 (i) when planning voyages, adjusting the Vessel's trim and operating main engine(s) and auxiliary  
696 engine(s);

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

700 (iii) by directing the Master to report any data that the Charterers may reasonably request to  
701 further improve the energy efficiency of the Vessel.

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

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

709 (f) The Charterers shall procure that this Clause be incorporated into all sub-charters and contracts of  
710 carriage issued pursuant to this Charter Party. The Charterers shall indemnify the Owners against  
711 all consequences and liabilities that may arise from bills of lading, waybills or other documents  
712 evidencing contracts of carriage being issued as presented to the extent that the terms of such bills  
713 of lading, waybills or other documents evidencing contracts of carriage impose or result in breach  
714 of the Owners' obligation to proceed with due despatch or are to be held to be a deviation or the  
715 imposition of more onerous liabilities upon the Owners than those assumed by the Owners  
716 pursuant to this Clause.

### 717 **39. BIMCO Piracy Clause for Time Charter Parties 2013**

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

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

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

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

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

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

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

750 (d) Costs

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

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

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

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

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

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

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

779 this Clause shall prevail.

780 **40. Taxes**

781 Charterers are to pay all local, State, National taxes and/or dues assessed on the Vessel or the  
782 Owners resulting from the Charterers' orders herein, whether assessed during or after the currency  
783 of this Charter Party including any taxes and/or dues on cargo and/or freights and/or sub-freights  
784 and/or hire (excluding taxes levied by the country of the flag of the Vessel or the Owners). In the  
785 event the Owners/Vessel/her flag state are exempt from any taxes, the Owners shall seek such  
786 exemption and filing costs for such exemption, if any, shall be for the Charterers' account and no  
787 charge for such taxes shall be assessed to the Charterers.

788 **41. Industrial Action**

789 In the event of the Vessel being delayed or rendered inoperative by strikes, labor stoppages or  
790 boycotts or any other difficulties arising from the Vessel's ownership, crew or terms of employment  
791 of the crew of the chartered Vessel or any other vessel under the same ownership, operation and  
792 control, any time lost is to be considered off-hire. The Owners guarantee that on delivery the  
793 minimum terms and conditions of employment of the crew of the Vessel are in accordance with the  
794 International Labour Organization Maritime Labour Convention (MLC) 2006, and will remain so  
795 throughout the duration of this Charter Party.

796 **42. Stowaways**

797 (a) If stowaways have gained access to the Vessel by means of secreting away in the goods and/or  
798 containers or by any other means related to the cargo operation, this shall amount to breach of this  
799 Charter Party. The Charterers shall be liable for the consequences of such breach and hold the  
800 Owners harmless and keep them indemnified against all claims; costs (including but not limited to  
801 victualling costs for stowaways whilst on board and repatriation); losses; and fines or penalties,  
802 which may arise and be made against them. The Charterers shall, if required, place the Owners in  
803 funds to put up bail or other security. The Vessel shall remain on hire for any time lost as a result of  
804 such breach.

805 (b) Save for those stowaways referred to in Sub-clause (a), if stowaways have gained access to the  
806 Vessel this shall amount to a breach of this Charter Party. The Owners shall be liable for the  
807 consequences of such breach and hold the Charterers harmless and keep them indemnified  
808 against all claims; costs; losses; and fines or penalties, which may arise and be made against  
809 them. The Vessel shall be off-hire for any time lost as a result of such breach.

810 **43. Smuggling**

811 (a) In the event of smuggling by the Master, other Officers and/or ratings, this shall amount to a breach  
812 of this Charter Party. The Owners shall be liable for the consequences of such breach and hold the  
813 Charterers harmless and keep them indemnified against all claims, costs, losses, and fines and  
814 penalties which may arise and be made against them. The Vessel shall be off-hire for any time lost  
815 as a result of such breach.

816 (b) If unmanifested narcotic drugs and/or any other illegal substances are found secreted in the goods  
817 and/or containers or by any other means related to the cargo operation, this shall amount to a  
818 breach of this Charter Party. The Charterers shall be liable for the consequences of such breach  
819 and hold the Owners, Master, officers and ratings of the Vessel harmless and keep them  
820 indemnified against all claims, costs, losses, and fines and penalties which may arise and be made  
821 against them individually or jointly. The Charterers shall, if required, place the Owners in funds to  
822 put up bail or other security. The Vessel shall remain on hire for any time lost as a result of such  
823 breach.

824 **44. International Safety Management (ISM)**

825 During the duration of this Charter Party, the Owners shall procure that both the Vessel and "the  
826 Company" (as defined by the ISM Code) shall comply with the requirements of the ISM Code.  
827 Upon request the Owners shall provide a copy of the relevant Document of Compliance (DOC) and  
828 Safety Management Certificate (SMC) to the Charterers. Except as otherwise provided in this  
829 Charter Party, loss, damage, expense or delay caused by failure on the part of the Owners or "the  
830 Company" to comply with the ISM Code shall be for the Owners' account.

831 **45. International Ship and Port Facility Security Code (ISPS Code)/Maritime Transportation**  
832 **Security Act (MTSA)**

833 (a) (i) The Owners shall comply with the requirements of the ISPS and the relevant amendments to  
834 Chapter XI of Safety of Life at Sea (SOLAS) (ISPS Code) relating to the Vessel and "the Company"  
835 (as defined by the ISPS Code). If trading to or from the US or passing through US waters, the  
836 Owners shall also comply with the requirements of the MTSA relating to the Vessel and the  
837 "Owner" (as defined by the MTSA).

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

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

845 (b) (i) The Charterers shall provide the Owners and the Master with their full style contact details and,  
846 upon request, any other information the Owners require to comply with the ISPS Code/MTSA.  
847 Where sub-letting is permitted under the terms of this Charter Party, the Charterers shall ensure  
848 that the contact details of all sub-charterers are likewise provided to the Owners and the Master.  
849 Furthermore, the Charterers shall ensure that all sub-charter parties they enter into during the  
850 period of this Charter Party contain the following provision:  
851 *"The Charterers shall provide the Owners with their full style contact details and, where sub-letting*  
852 *is permitted under the terms of the charter party, shall ensure that contact details of all sub-*  
853 *charterers are likewise provided to the Owners".*

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

857 (c) Notwithstanding anything else contained in this Charter Party all delay, costs or expenses  
858 whatsoever arising out of or related to security regulations or measures required by the port facility  
859 or any relevant authority in accordance with the ISPS Code/MTSA including, but not limited to,  
860 security guards, launch services, vessel escorts, security fees or taxes and inspections, shall be for  
861 the Charterers' account, unless such costs or expenses result solely from the negligence of the  
862 Owners, Master or crew or the previous trading of the Vessel, the nationality of the crew, crew  
863 visas, the Vessel's flag or the identity of the Owners' managers. All measures required by the  
864 Owners to comply with the Ship Security Plan shall be for the Owners' account.

865 (d) If either party makes any payment which is for the other party's account according to this Clause,  
866 the other party shall indemnify the paying party.

867 **46. Sanctions**

868 (a) The Owners shall not be obliged to comply with any orders for the employment of the Vessel in any  
869 carriage, trade or on a voyage which, in the reasonable judgement of the Owners, will expose the  
870 Vessel, Owners, managers, crew, the Vessel's insurers, or their re-insurers, to any sanction or  
871 prohibition imposed by any State, Supranational or International Governmental Organization.

872 (b) If the Vessel is already performing an employment to which such sanction or prohibition is  
873 subsequently applied, the Owners shall have the right to refuse to proceed with the employment  
874 and the Charterers shall be obliged to issue alternative voyage orders within forty-eight (48) hours  
875 of receipt of the Owners' notification of their refusal to proceed. If the Charterers do not issue such  
876 alternative voyage orders the Owners may discharge any cargo already loaded at any safe port  
877 (including the port of loading). The Vessel to remain on hire pending completion of the Charterers'  
878 alternative voyage orders or delivery of cargo by the Owners and the Charterers to remain  
879 responsible for all additional costs and expenses incurred in connection with such orders/delivery  
880 of cargo. If in compliance with this Sub-clause (b) anything is done or not done, such shall not be  
881 deemed a deviation.

882 (c) The Charterers shall indemnify the Owners against any and all claims whatsoever brought by the  
883 owners of the cargo and/or the holders of Bills of Lading and/or sub-charterers against the Owners

884 by reason of the Owners' compliance with such alternative voyage orders or delivery of the cargo in  
885 accordance with Sub-clause (b).

886 (d) The Charterers shall procure that this Clause shall be incorporated into all sub-charters issued  
887 pursuant to this Charter Party.

#### 888 **47. BIMCO Designated Entities Clause for Charter Parties**

889 (a) The provisions of this clause shall apply in relation to any sanction, prohibition or restriction  
890 imposed on any specified persons, entities or bodies including the designation of specified vessels  
891 or fleets under United Nations Resolutions or trade or economic sanctions, laws or regulations of  
892 the European Union, **the United Kingdom, India** or the United States of America.

893 (b) The Owners and the Charterers respectively warrant for themselves (and in the case of any sublet,  
894 the Charterers further warrant in respect of any sub-charterers, shippers, receivers, or cargo  
895 interests) that at the date of this fixture and throughout the duration of this Charter Party they are  
896 not subject to any of the sanctions, prohibitions, restrictions or designation referred to in Sub-  
897 clause (a) which prohibit or render unlawful any performance under this Charter Party or any sublet  
898 or any Bills of Lading. The Owners further warrant that the nominated vessel, or any substitute, is  
899 not a designated vessel.

900 (c) If at any time during the performance of this Charter Party either party becomes aware that the  
901 other party is in breach of warranty as aforesaid, the party not in breach shall comply with the laws  
902 and regulations of any Government to which that party or the Vessel is subject, and follow any  
903 orders or directions which may be given by any body acting with powers to compel compliance,  
904 including where applicable the Owners' flag State. In the absence of any such orders, directions,  
905 laws or regulations, the party not in breach may, in its option, terminate the Charter Party forthwith  
906 or, if cargo is on board, direct the Vessel to any safe port of that party's choice and there discharge  
907 the cargo or part thereof.

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

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

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

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

#### 918 **48. BIMCO North American Advance Cargo Notification Clause for Time Charter Parties**

919 (a) If the Vessel loads or carries cargo destined for the US or Canada or passing through US or  
920 Canadian ports in transit, the Charterers shall comply with the current US Customs regulations (19  
921 CFR 4.7) or the Canada Border Services Agency regulations (Memorandum D3-5-2) or any  
922 subsequent amendments thereto and shall undertake the role of carrier for the purposes of such  
923 regulations and shall, in their own name, time and expense:

924 (i) have in place a Standard Carrier Alpha Code (SCAC)/Canadian Customs Carrier Code;

925 (ii) for US trade, have in place an International Carrier Bond (ICB);

926 (iii) provide the Owners with a timely confirmation of (i) and (ii) above as appropriate; and

927 (iv) submit a cargo declaration by Automated Manifest System (AMS) to the US Customs or by ACI  
928 Automated Commercial Information (ACI) to the Canadian customs, and provide the Owners at the  
929 same time with a copy thereof.

930 (b) The Charterers assume liability for and shall indemnify, defend and hold harmless the Owners  
931 against any loss and/or damage whatsoever (including consequential loss and/or damage) and/or  
932 any expenses, fines, penalties and all other claims of whatsoever nature, including but not limited

933 to legal costs, arising from the Charterers' failure to comply with any of the provisions of Sub-clause  
934 (a). Should such failure result in any delay then, notwithstanding any provision in this Charter Party  
935 to the contrary, the Vessel shall remain on hire.

936 (c) If the Charterers' ICB is used to meet any penalties, duties, taxes or other charges which are solely  
937 the responsibility of the Owners, the Owners shall promptly reimburse the Charterers for those  
938 amounts.

939 (d) The assumption of the role of carrier by the Charterers pursuant to this Clause and for the purpose  
940 of the US Customs Regulations (19 CFR 4.7) shall be without prejudice to the identity of carrier  
941 under any bill of lading, other contract, law or regulation.

942 **49. BIMCO U.S. Census Bureau Mandatory Automated Export System (AES) Clause for Time**  
943 **Charter Parties**

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

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

949 (ii) have in place an ICB (International Carrier Bond);

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

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

953 (b) The Charterers assume liability for and shall indemnify, defend and hold harmless the Owners  
954 against any loss and/or damage whatsoever (including consequential loss and/or damage) and/or  
955 any expenses, fines, penalties and all other claims of whatsoever nature, including but not limited  
956 to legal costs, arising from the Charterers' failure to comply with any of the provisions of Sub-clause  
957 (a). Should such failure result in any delay then, notwithstanding any provision in this Charter Party  
958 to the contrary, the Vessel shall remain on hire.

959 (c) If the Charterers' ICB is used to meet any penalties, duties, taxes or other charges which are solely  
960 the responsibility of the Owners, the Owners shall promptly reimburse the Charterers for those  
961 amounts.

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

965 **50. BIMCO EU Advance Cargo Declaration Clause for Time Charter Parties 2012**

966 (a) If the Vessel loads cargo in any EU port or place destined for a port or place outside the EU  
967 ("Exported") or loads cargo outside the EU destined for an EU port or place or passing through EU  
968 ports or places in transit ("Imported"), the Charterers shall, for the purposes of this Clause, comply  
969 with the requirements of the EU Advance Cargo Declaration Regulations (the Security Amendment  
970 to the Community Customs Code, Regulations 648/2005; 1875/2006; and 312/2009) or any  
971 subsequent amendments thereto and shall, in their own name, and in their time and at their  
972 expense:

973 (i) have in place an Economic Operator Registration and Identification (EORI) number;

974 (ii) provide the Owners with a timely confirmation of (i) above as appropriate; and

975 (iii) where the cargo is being:

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

978 2. Imported: Submit, or arrange for the submission of, an entry summary declaration.

979 Unless otherwise permitted by the relevant customs authorities, such declarations shall be  
980 submitted to them electronically.

981 (b) The Charterers assume liability for and shall indemnify, defend and hold harmless the Owners

982 against any loss and/or damage and/or any expenses, fines, penalties and all other claims of  
983 whatsoever nature, including but not limited to legal costs, arising from the Charterers' failure to  
984 comply with any of the provisions of Sub-clause (a). Should such failure result in any delay then,  
985 notwithstanding any provision in this Charter Party to the contrary, the Vessel shall remain on hire.

## 986 **51. Ballast Water Exchange Regulations**

987 If ballast water exchanges are required by any coastal state where the vessel is trading, the  
988 Owners/Master shall comply with same at the Charterers' time, risk, and expense.

## 989 **52. Period Applicable Clauses**

990 If the minimum period of this Charter Party exceeds five (5) months, the following Sub-clauses shall  
991 apply:

992 (a) Should the Vessel at the expiry of the described employment period be on a ballast voyage to the  
993 place of redelivery or on a laden voyage, reasonably expected to be completed within the  
994 employment period when commenced, the Charterers shall have the use of the Vessel on the  
995 same conditions and at the same rate or the prevailing market rate, whichever is higher, for any  
996 extended time as may be necessary for the completion of the last voyage of the Vessel to the place  
997 of redelivery.

998 (b) Drydocking

999 The Owners shall have the option to place the Vessel in drydock during the currency of this Charter  
1000 Party at a convenient time and place, to be mutually agreed upon between the Owners and the  
1001 Charterers, for bottom cleaning and painting and/or repair as required by class or dictated by  
1002 circumstances. (see also Clause 19 (Drydocking)).

1003 (c) Off-hire

1004 The Charterers to have the option of adding any time the Vessel is off-hire to the Charter period.  
1005 Such option shall be declared in writing not less than one (1) month before the expected date of  
1006 redelivery, or latest one (1) week after the event if such event occurs less than one (1) month  
1007 before the expected date of redelivery.

1008 (d) Charterers' Colors

1009 The Charterers shall have the privilege of flying their own house flag and painting the Vessel with  
1010 their own markings. The Vessel shall be repainted in the Owners' colors before termination of the  
1011 Charter Party. Cost and time of painting, maintaining and repainting those changes effected by the  
1012 Charterers shall be for the Charterers' account.

## 1013 **~~53. Commissions~~**

1014 ~~A commission of **Click here to enter text.** per cent is payable by the Vessel and the Owners to **Click**~~  
~~**here to**~~  
1015 ~~**enter text.** on hire earned and paid under this Charter Party, and also upon any continuation or~~  
1016 ~~**extension of this Charter Party.**~~  
1017 ~~An address commission of **Click here to enter text.** per cent on the hire earned shall be deducted by~~  
1018 ~~the~~  
~~Charterers on payment of the hire earned under this Charter Party.~~

## 1019 **54. Law and Arbitration**

1020 ~~\*(a) **New York.** This Charter Party shall be governed by United States maritime law. Any dispute arising~~  
1021 ~~out of or in connection with this Charter Party shall be referred to three persons at New York, one~~  
1022 ~~to be appointed by each of the parties hereto, and the third by the two so chosen. The award of the~~  
1023 ~~arbitrators or any two of them shall be final, and for the purposes of enforcing any award, judgment~~  
1024 ~~may be entered on an award by any court of competent jurisdiction. The proceedings shall be~~  
1025 ~~conducted in accordance with the rules of the Society of Maritime Arbitrators, Inc. (SMA) current at~~  
1026 ~~the time this Charter Party was entered into.~~  
1027 ~~In cases where neither the claim nor any counter claim exceeds the sum of US\$ 100,000 (or such~~  
1028 ~~other sum as the parties may agree), the arbitration shall be conducted before a sole arbitrator in~~

1029 ~~accordance with the Shortened Arbitration Procedure of the SMA current at the time this Charter~~  
1030 ~~Party was entered into. (www.smany.org).~~

1031 *\*(b) London.* This Charter Party shall be governed by and construed in accordance with English law  
1032 and any dispute arising out of or in connection with this Charter Party shall be referred to arbitration  
1033 in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment  
1034 thereof save to the extent necessary to give effect to the provisions of this Clause.

1035 The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association  
1036 (LMAA) Terms current at the time when the arbitration proceedings are commenced.

1037 The reference shall be to three arbitrators. A party wishing to refer a dispute to arbitration shall  
1038 appoint its arbitrator and send notice of such appointment in writing to the other party requiring the  
1039 other party to appoint its own arbitrator within fourteen (14) calendar days of that notice and stating  
1040 that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator  
1041 and gives notice that it has done so within the fourteen (14) days specified. If the other party does  
1042 not appoint its own arbitrator and give notice that it has done so within the fourteen (14) days  
1043 specified, the party referring a dispute to arbitration may, without the requirement of any further  
1044 prior notice to the other party, appoint its arbitrator as sole arbitrator and shall advise the other  
1045 party accordingly. The award of a sole arbitrator shall be binding on both parties as if he had been  
1046 appointed by agreement.

1047 Nothing herein shall prevent the parties agreeing in writing to vary these provisions to provide for  
1048 the appointment of a sole arbitrator.

1049 In cases where neither the claim nor any counterclaim exceeds the sum of US\$ 100,000 (or such  
1050 other sum as the parties may agree) the arbitration shall be conducted in accordance with the  
1051 LMAA Small Claims Procedure current at the time when the arbitration proceedings are  
1052 commenced. (www.lmaa.org.uk)

1053 ~~*\*(c) Singapore.* This Charter Party shall be governed by and construed in accordance with~~  
1054 ~~Singapore\*\*/English\*\* law.~~

1055 ~~Any dispute arising out of or in connection with this Charter Party, including any question regarding~~  
1056 ~~its existence, validity or termination shall be referred to and finally resolved by arbitration in~~  
1057 ~~Singapore in accordance with the Singapore International Arbitration Act (Chapter 143A) and any~~  
1058 ~~statutory modification or re-enactment thereof save to the extent necessary to give effect to the~~  
1059 ~~provisions of this Clause.~~

1060 ~~The arbitration shall be conducted in accordance with the Arbitration Rules of the Singapore~~  
1061 ~~Chamber of Maritime Arbitration (SCMA) current at the time when the arbitration proceedings are~~  
1062 ~~commenced.~~

1063 ~~The reference to arbitration of disputes under this clause shall be to three arbitrators. A party~~  
1064 ~~wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such~~  
1065 ~~appointment in writing to the other party requiring the other party to appoint its own arbitrator and~~  
1066 ~~give notice that it has done so within fourteen (14) calendar days of that notice and stating that it~~  
1067 ~~will appoint its own arbitrator as sole arbitrator unless the other party appoints its own arbitrator and~~  
1068 ~~gives notice that it has done so within the fourteen (14) days specified. If the other party does not~~  
1069 ~~give notice that it has done so within the fourteen (14) days specified, the party referring a dispute~~  
1070 ~~to arbitration may, without the requirement of any further prior notice to the other party, appoint its~~  
1071 ~~arbitrator as sole arbitrator and shall advise the other party accordingly. The award of a sole~~  
1072 ~~arbitrator shall be binding on both parties as if he had been appointed by agreement.~~

1073 ~~Nothing herein shall prevent the parties agreeing in writing to vary these provisions to provide for~~  
1074 ~~the appointment of a sole arbitrator.~~

1075 ~~In cases where neither the claim nor any counterclaim exceeds the sum of US\$ 150,000 (or such~~  
1076 ~~other sum as the parties may agree) the arbitration shall be conducted before a single arbitrator in~~  
1077 ~~accordance with the SCMA Small Claims Procedure current at the time when the arbitration~~  
1078 ~~proceedings are commenced. (www.scma.org.sg)~~

1079 ~~*\*(d)* This Charter Party shall be governed by and construed in accordance with the laws of the place~~  
1080 ~~mutually agreed by the parties and any dispute arising out of or in connection with this Charter~~  
1081 ~~Party shall be referred to arbitration at a mutually agreed place, subject to the procedures~~  
1082 ~~applicable there.~~

1083 *\*Sub-clauses (a), (b), (c) and (d) are alternatives; indicate alternative agreed. If alternative (d)*  
1084 *agreed also state the place of arbitration. If no alternative agreed and clearly indicated then Sub-*  
1085 *clause (a) shall apply by default.*

1086 *\*\*Singapore and English law are alternatives; if Sub-clause (c) agreed also indicate choice of*  
1087 *Singapore or English law. If neither or both are indicated, then English law shall apply by default.*

1088 **55. Notices**

1089 All notices, requests and other communications required or permitted by any clause of this Charter  
1090 Party shall be given in writing and shall be sufficiently given or transmitted if delivered by hand,  
1091 email, express courier service or registered mail and addressed if to the Owners, ~~to Click here to~~  
1092 ~~enter text. or~~ such other address or email address as the Owners may hereafter designate in  
1093 writing, and if to the Charterers to ~~Click here to enter text. or~~ such other address or email address  
1094 as the Charterers may hereafter designate in writing. Any such communication shall be deemed to  
1095 have been given on the date of actual receipt by the party to which it is addressed.

1096 **56. Headings**

1097 The headings in this Charter Party are for identification only and shall not be deemed to be part  
1098 hereof or be taken into consideration in the interpretation or construction of this Charter Party.

1099 **57. Singular/Plural**

1100 The singular includes the plural and vice-versa as the context admits or requires.

1101 Clauses ~~Click here to enter text.~~ to ~~Click here to enter text.~~, both inclusive, as attached hereto are  
1102 fully incorporated in this Charter Party.

1103 **OWNERS:**

**CHARTERERS:**

Gamma

Delta PL

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1104 ~~Name: Choose an item.~~ ~~Name: Choose an item.~~  
1105 ~~Title: Click here to enter text.~~ ~~Title: Click here to enter text.~~



# CONGENBILL 2016

## BILL OF LADING

To be used with charter parties

Page 2

### Conditions of Carriage

- (1) All terms and conditions, liberties and exceptions of the Charter Party, dated as overleaf, including the Law and Arbitration Clause/Dispute Resolution Clause, are herewith incorporated.
- (2) **General Paramount Clause**  
The International Convention for the Unification of Certain Rules of Law relating to Bills of Lading signed at Brussels on 25 August 1924 ("the Hague Rules") as amended by the Protocol signed at Brussels on 23 February 1968 ("the Hague-Visby Rules") and as enacted in the country of shipment shall apply to this Contract. When the Hague-Visby Rules are not enacted in the country of shipment, the corresponding legislation of the country of destination shall apply, irrespective of whether such legislation may only regulate outbound shipments.  
When there is no enactment of the Hague-Visby Rules in either the country of shipment or in the country of destination, the Hague-Visby Rules shall apply to this Contract save where the Hague Rules as enacted in the country of shipment or if no such enactment is in place, the Hague Rules as enacted in the country of destination apply compulsorily to this Contract.  
The Protocol signed at Brussels on 21 December 1979 ("the SDR Protocol 1979") shall apply where the Hague-Visby Rules apply, whether mandatorily or by this Contract.  
The Carrier shall in no case be responsible for loss of or damage to cargo arising prior to loading, after discharging, or while the cargo is in the charge of another carrier, or with respect to deck cargo and live animals.
- (3) **General Average**  
General Average shall be adjusted, stated and settled according to York-Antwerp Rules 2016 in London unless another place is agreed in the Charter Party.  
Cargo's contribution to General Average shall be paid to the Carrier even when such average is the result of a fault, neglect or error of the Master, Pilot or Crew.
- (4) **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 consequence of which, the Carrier is not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or the owners of the cargo shall contribute with the Carrier in General Average to the payment of any sacrifices, losses or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo. If a salving vessel is owned or operated by the Carrier, salvage shall be paid for as fully as if the said salving vessel or vessels 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 cargo, shippers, consignees or owners of the goods to the Carrier before delivery.
- (5) **Both-to-Blame Collision Clause**  
If the Vessel comes into collision with another vessel as a result of the negligence of the other vessel and any act, neglect or default of the Master, Mariner, Pilot or the servants of the Carrier in the navigation or in the management of the Vessel, the owners of the cargo carried hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying vessel 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 said cargo, paid or payable by the other or non-carrying vessel or her owners to the owners of said cargo and set-off, recouped or recovered by the other or non-carrying vessel or her owners as part of their claim against the carrying Vessel or the Carrier.  
The foregoing provisions shall also apply where the owners, operators or those in charge of any vessel or vessels or objects other than, or in addition to, the colliding vessels or objects are at fault in respect of a collision or contact.
- (6) **International Group of P&I Clubs/BIMCO Himalaya Clause for bills of lading and other contracts 2014**
- (a) For the purposes of this contract, the term "Servant" shall include the owners, managers, and operators of vessels (other than the Carrier); underlying carriers; stevedores and terminal operators; and any direct or indirect servant, agent, or subcontractor (including their own subcontractors), or any other party employed by or on behalf of the Carrier, or whose services or equipment have been used to perform this contract whether in direct contractual privity with the Carrier or not.
- (b) It is hereby expressly agreed that no Servant shall in any circumstances whatsoever be under any liability whatsoever to the shipper, consignee, receiver, holder, or other party to this contract (hereinafter termed "Merchant") for any loss, damage or delay of whatsoever kind arising or resulting directly or indirectly from any act, neglect or default on the Servant's part while acting in the course of or in connection with the performance of this contract.
- (c) Without prejudice to the generality of the foregoing provisions in this clause, every exemption, limitation, condition and liberty contained herein (other than Art III Rule 8 of the Hague/Hague-Visby Rules if incorporated herein) and every right, exemption from liability, defence and immunity of whatsoever nature applicable to the carrier or to which the carrier is entitled hereunder including the right to enforce any jurisdiction or arbitration provision contained herein shall also be available and shall extend to every such Servant of the carrier, who shall be entitled to enforce the same against the Merchant.
- (d)
- (i) The Merchant undertakes that no claim or allegation whether arising in contract, bailment, tort or otherwise shall be made against any Servant of the carrier which imposes or attempts to impose upon any of them or any vessel owned or chartered by any of them any liability whatsoever in connection with this contract whether or not arising out of negligence on the part of such Servant. The Servant shall also be entitled to enforce the foregoing covenant against the Merchant; and
- (ii) The Merchant undertakes that if any such claim or allegation should nevertheless be made, it will indemnify the carrier against all consequences thereof.
- (e) For the purpose of sub-paragraphs (a)-(d) of this clause the Carrier is or shall be deemed to be acting as agent or trustee on behalf of and for the benefit of all persons mentioned in sub-clause (a) above who are its Servant and all such persons shall to this extent be or be deemed to be parties to this contract.

### 7. FREIGHT PAYABLE TO DELTA PTE LTD SPORE A/C SWIFT TYGFSG100989971 OR AS ADVISED

For particulars of cargo, freight, destination, etc., see Page 1

### 8. THIS BL IS GOVERNED BY ENGLISH LAW AND ALL DISPUTED ARISING UNDER OR IN CONNECTION WITH IT SHALL BE SUBJECT TO ARBITRATION SEATED IN LONDON UNDER THE RULES OF THE LMAA