

VS

CODE WORD FOR THIS CHARTER PARTY "SHELLTIME 4"

ORIGINAL

ISSUED DECEMBER 1984

PARTY

TIME

CHARTER

DATED

It is this day agreed between Bangladesh Shipping Corporation (BSC), BSC Bhaban, Saltgola Road, Chattogram (hereinafter referred to as "owners"), being owners of the good motor tanker vessel called MT Banglar Agrajatra (hereinafter referred to as "the vessel") described as per annex-1, hereof and (hereinafter referred to as "charterers"):

(Hereinafter referred to as "charterers' local broker").

1. DESCRIPTION AND CONDITION OF VESSEL:

At the date of delivery of the vessel under this charter considering due diligence:

- (a) She shall be classed by LR (see also Annex-1).
- (b) She shall be in every way fit to carry petroleum refined products (see rider clause no-62) always in accordance with vessel's class certificates, coating manufacturer's resistance list and the vessel's trim, stability and stress requirements.
- (c) She shall be tight, staunch, strong, in good order and condition, and in every way fit for the service, with her machinery, boilers, hull and other equipment (including but not limited to hull stress calculator, radar, computers and computer systems) in a good and efficient state subject to "due diligence" on vessel's condition;
- (d) Her tanks, valves and pipelines shall be oil- tight;
- (e) She shall be in every way fitted for burning, IFO & MGO in accordance with the grades specified in clause 29 hereof:
- (f) She shall comply with the regulations in force so as to enable her to pass through the Suez and Panama canals by day and night without delay;
- (g) She shall have on board all certificates, documents and equipment required from time to time by any applicable law to enable her to perform the charter service without delay;
- (h) She shall comply with the description in Annex-1 appended hereto, provided however that if there is any conflict between the provisions of Annex-1 and any other provision, including this clause 1, of this charter such other provisions shall govern;
- (i) Her ownership structure, flag, registry, classification society shall not be changed;

SAFETY MANAGEMENT:

- (j) Owners will operate:
 - (i) A safety management system certified to comply with the international safety management code ("ism code") for the safe operation of ships and for pollution prevention;
 - (ii) A documented safe working procedures system (including procedures for the identification and mitigation of risks);
 - (iii) A documented environmental management system; under implementation. Integrated management system is under implementation by owners which incorporate environmental management system, also manuals already placed on board.
 - (iv) Documented accident/incident reporting system compliant with flag state requirements; documented accident/incident reporting system compliant with flag state requirements. Owner will arrange at charterer's time & owner's expenses a sire inspection at intervals of six months plus or minus thirty days if required.
 - (v) Owners shall maintain health safety environmental ("HSE") records sufficient to demonstrate compliance with the requirements of their HSE system and of this charter. Charterers reserve the right to confirm compliance with HSE requirements by audit of owners.

VS

(vi) Owners will arrange at charterers time & owners expenses for a sire inspection to be carried out at intervals of six months plus or minus thirty days if required.

(vii) Description in above clause-1 are always "due diligence" on vessel's condition;

2. SHIPBOARD PERSONNEL AND THEIR DUTIES:

(A) At the date of delivery of the vessel under this charter and at delivery:

(i) She shall have a full and efficient complement of master, officers and crew for a vessel of her tonnage, who shall in any event be not less than the number required by the laws of the flag state and who shall be trained to operate the vessel and her equipment competently and safely;

(ii) All shipboard personnel shall hold valid certificates of competence in accordance with the requirements of the law of the flag state;

(iii) All shipboard personnel shall be trained in accordance with the relevant provisions of the international convention on standards of training, certification and watch keeping for seafarers, 1995 or any additions, modifications or subsequent versions thereof;

(iv) There shall be on board sufficient personnel with a good working knowledge of the English language to enable cargo operations at loading and discharging places to be carried out efficiently and safely and to enable communications between the vessel and those loading the vessel or accepting discharge there from to be carried out quickly and efficiently;

(v) The nationality of the vessel's officers given in the OCIMF vessel particulars questionnaire referred to in clause 1(h) will not change without charterers' prior agreement.

(B) Owners guarantee that throughout the charter service the master shall with the vessel's officers and crew, unless otherwise ordered by charterers;

i) Prosecute all voyages with the due despatch;

ii) Render all customary assistance; and

iii) Load and discharge cargo as rapidly as possible when required by charterers or their agents to do so, by night or by day, but always in accordance with the laws of the place of loading or discharging (as the case may be) and in each case in accordance with any applicable laws of the flag state.

3. DUTY TO MAINTAIN:

A) Throughout the charter service owners shall, whenever the passage of time, wear and tear or any event (whether or not coming within clause 27 hereof) requires steps to be taken to maintain or restore the conditions stipulated in clauses 1 and 2(a), exercise due diligence so to maintain or restore the vessel.

B) If owners are in breach of their obligations under clause 3(a)), charterers may so notify owners in writing and if, after the expiry of 30 days following the receipt by owners of any such notice, owners have failed to demonstrate to charterers' reasonable satisfaction the exercise of due diligence as required in clause 3(A),

C) Owners shall advise charterers immediately, in writing, should the vessel fail an inspection by, but not limited to, a governmental and/or port state authority, and/or terminal and/or major charterer of similar tonnage. Owners shall simultaneously advise charterers of their proposed course of action to remedy the defects which have caused the failure of such inspection.

D) If, in charterers reasonably held view:

i) Failure of an inspection, or,

ii) Any finding of an inspection, referred to in clause 3 (d), prevents normal commercial operations then will arrange a re-inspection immediately by the same organization to the vessel passes.

4. PERIOD, TRADING LIMITS AND SAFE PLACES:

Owners agree to let and charterers agree to hire the vessel for a period of ----() year plus or minus ---- days (further extension on mutual agreement), commencing from the time and date of delivery of the vessel, for the purpose of carrying all lawful merchandise (subject always to clause 28), including in particular -see additional clause 60 (trading limits) charterers shall ensure that the vessel is only employed between and at safe places (which expression when used in this charter shall include ports, berths, wharves, docks, anchorages, submarine lines, alongside vessels or lighters, and other locations including locations at sea)

where she can safely lie always afloat. Notwithstanding anything contained in this or any other clause of this charter, charterers warrant the safety of any place to which they order the vessel and shall be under liability in respect thereof except for loss or damage caused by their failure. Subject as above, the vessel shall be loaded and discharged at any places as charterers may direct, provided that charterers shall ensure that any ship-to-ship transfer operations shall conform to standards not less than those set out in the latest published edition of the ICS/OCIMF ship-to-ship transfer guide.

TERM OF CHARTER / PORT OF DELIVERY / TIME OF DELIVERY

The vessel shall be delivered by owners to the charterers in: Singapore ATDNSSHINC. Charter hire shall commence when the vessel is at the place of delivery and in all respects ready to load and otherwise fully perform the charter and ready for sea, and written notice thereof has been given by the master to charterer or its agents at the place of delivery.

RE-DELIVERY:

The vessel shall be re-delivered on the expiration of the charter in the same good order and with cleaned tank as when delivered to charterers (fair wear and tear excepted) at DLOSP Singapore. If tank cleaning has not taken place up to redelivery charterers may redeliver the vessel to owners with unclean tank against a lump sum payment of USD 20,000 (twenty thousand). Charterers shall give owners minimum 30, 20, 15, and 10 days' approximate notice and 7/5/3/2/1 days' definite notice of redelivery.

(a) Late redelivery – if the last voyage exceeds the period agreed and declared under this charter party (i.e. 01 year plus 15 days including off hire period), the charterers shall pay hire at the prevailing market rate or existing cp hire rate whichever is higher for such overrun period. In addition, if the charterers provide orders that the vessel cannot reasonably be expected to complete within the charter period, or fail to comply with their duty to give revised orders, the charterers shall be liable for all losses as per owners damage calculation caused by such overrun.

(b) Early redelivery – the owners shall not be obliged to accept redelivery of the vessel before:

(c) The expiry of the definite notice of redelivery; or

(d) The minimum charter party period.

-See also additional clause 81. (Early termination of charter)

5. LAYDAYS/CANCELLING:

01-10 MAY, 2022 subject to readiness of the vessel. Owners are required to give charterers 7/5/2 (definite) days prior notice of delivery and charterers are required to give owners 30/20 (approximate) and 15/10/7/5/2 (definite) days prior notice of redelivery.

6. OWNERS TO PROVIDE

Owners undertake to provide and to pay for all provisions, lube oils, wages, (including but not limited to all overtime payments), shipping and discharging fees and all other expenses of the master, officers and crew; also, except as provided in clauses 4 and 34 hereof, for insurance on the vessel (except all additional premium), for all deck, cabin and engine-room stores, and water, except water for the tank cleaning and boilers which is supplied and paid for by charterers; for all dry-docking, overhaul, maintenance and repairs to the vessel; and for all fumigation expenses and de-rat certificates. Owners' obligations under this clause 6 extend to all liabilities for customs or import duties arising at any time during the performance of this charter in relation to the personal effects of the master, officers and crew, and in relation to the stores, provisions and other matters aforesaid which owners are to provide and pay for and owners shall refund to charterers any sums charterers or their agents may have paid or been compelled to pay in respect of any such liability. any amounts allowable in general average for wages and provisions and stores shall be credited to charterers insofar as such amounts are in respect of a period when the vessel is on-hire.

7. CHARTERERS TO PROVIDE

(A) Charterers shall provide and pay for all fuels (except fuel used for domestic services), of a quality suitable for burning in the vessel's engines and auxiliaries (which shall comply with the description in (annex-1)) except for quantities of fuel consumed while the vessel is off-hire which shall be for owners' account; and towage,

VS

pilotage and all mooring, loading and discharging facilities and services, and shall pay agency fees for ship's husbandry at all places or ports of call, port charges, light and canal dues, and all other charges or expenses, commissions, expenses relating to loading and unloading cargoes, all cost pertaining to special requirement of port/local/country in order to smooth operation of the ship and all charges other than those payable by owners in accordance with clause 6 hereof,

(A) All additional premiums as per vessels underwriter's (**Sadharan Bima Corporation/SBC**) vouchers, including crew bonus, cover for blocking and trapping, cover of the deductibles, tank cleaning etc, to be for charterers account.

(B) Any additional premiums charged by the providers of oil pollution cover by reason of loading or discharging at ports in the USA or USA-controlled territories shall be for charterers' account.

(C) Charterers shall pay for the accommodation and food provided by owners for personnel other than owners, to whom accommodation and food shall be provided by owners at the U. S. dollars rate per person per day in accordance with clause 17 and any other cost as indicated in the charter party.

(D) OPA charges for charterers account.

(E) The charterers shall pay for the disposal of used or dirty lubricant oils generated during the routine operations of the vessel in support of this charter. The charterer also shall be responsible for all costs associated with the disposal of oily or otherwise contaminated water such as bilge water and that generated during the routine cleaning of tanks and distribution piping.

(F) The charterers shall pay cash to master in USD 1,000 (united state dollar one thousand) per month as entertainment for different port official and other authorities (port health, immigration, custom, pilots, and marine dept. security etc) for smooth operation of the vessel.

8. RATE OF HIRE:

Subject as herein provided, charterers shall pay for the use and hire of the vessel at USD() per day, and pro rata for any part of a day, from the time and date of her delivery (UTC time) to charterers until the time and date of redelivery (UTC time) to owners. However additional USD 5,000 (five thousand) per thirty days for communication/cable only.

9. PAYMENT OF HIRE:

Owners below payment clauses to be applied:

A) PAYMENT:

Payment of hire shall be made without deductions due to charterers' bank charges so as to be received by the owners or their designated payee into the owner's bank account as follows:

USD FREIGHT COLLECTION A/C. (FCA) NO. 260-361076-178

THE HONGKONG AND SHANGHAI BANKING CORPORATION, LIMITED 20 RAFFLE PLACE # 02-00

OCEAN TOWERS SINGAPORE 048620

SWIFT CODE: HSBCSGSG, BANK CODE: 7232 BENEFICIARY : BANGLADESH SHIPPING CORPORATION REF : M.T. BANGLAR AGRAJATRA (IMO NO: 9793856)

In the currency stated (rate of hire; c/v/e), in funds available to the owners on the due date, fifteen (15) days in advance, and for the last fifteen (15) days or part of same the approximate amount of hire, and should the same not cover the actual time, hire shall be paid for the balance day by day as it becomes due. The first payment of hire shall be due on delivery.

All TT/bank charges will be undertaken by the charterer/remitter/sender.

(A) GRACE PERIOD

Where there is failure to make punctual payment of hire due, the charterers shall be given by the owners 48 hours (Saturdays, Sundays and holidays excluded, which as recognized at the agreed place of payment) written notice to rectify the failure, and when so rectified within those 48 hours (Saturdays, Sundays and holidays excluded, which as recognized at the agreed place of payment and the palace of currency of the charter party) following the owners' notice, the payment shall stand as punctual.

(B) WITHDRAWAL

VS

Failure by the charterers to pay hire due in full within 48 hours (Saturdays, Sundays and holidays excluded) of their receiving a notice from owners shall entitle the owners, without prejudice to any other rights or claims the owners may have against the charterers:

- I. To withdraw the vessel from the service of the charterers;
 - II. To damages, if they withdraw the vessel, for the loss of the remainder of the charter party.
- (C) SUSPENSION

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

(D) LAST HIRE PAYMENT

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

When the vessel has been redelivered, any difference in hire and bunkers is to be paid by the charterers within three (3) days, as the case may be.

(E) CASH ADVANCES:

Upon owner's request charterers to arrange payment in cash (USD currency) to the master as and when required to carry out emergency repair works of the vessel and ordinary disbursements which including provision/fresh water etc. at any port and such advances shall be deducted from next charter hire.

(F) In case of a genuine dispute, charterers shall be entitled to place disputed amount in an escrow account or similar measure acceptable to owners. In that case all cost/charges relating to escrow are to be on charterers account.

(G) OWNER'S EXPENSES:

If during the currency of this charter party any expenditure is incurred by charterers on behalf of the owners, the charterers shall have the right to recoup themselves in respect of such expenditure by way of deduction from any hire which may become due and payable under this charter party. Charterers are to provide the supporting vouchers soonest possible to the owners before making such deduction. Owners' disbursements and estimated value of bunkers remaining onboard upon redelivery may be deducted from the last sufficient hire payment(s).

(H) Due to vessel/owners are not to be responsible and or liable for any claims from charterers related to vessels speed and/or bunker consumption during the currency of this charter to the charter period. so that charterers are not allowed to make any deductions from hire for any speed & consumption claim by charterers throughout the charter service/period.

10. SPACE AVAILABLE TO CHARTERERS:

The whole reach, burthen and decks on the vessel and any passenger accommodation (including owners' suite) shall be at charterers' disposal, reserving only proper and sufficient space for the vessel's master, officers, crew, tackle, apparel, furniture, provisions and stores, provided that the weight of stores on board shall not, unless specially agreed, exceed 550 tonnes at any time during the charter period.

11. SEGREGATED BALLAST:

In connection with the council of the European union regulation on the implementation of IMO resolution a747(18) owners will ensure that the following entry is made on the international tonnage certificate (1969) under the section headed "remarks": "the segregated ballast tanks comply with the regulation 13 of annex 1 of the international convention for the prevention of pollution from ships, 1973, as modified by the protocol of 1978 relating thereto, and the total tonnage of such tanks exclusively used for the carriage of segregated water ballast is the reduced gross tonnage which should be used for the calculation of tonnage based fees is ”.

12. INSTRUCTIONS AND LOGS:

Charterers shall from time to time give the master all requisite instructions and sailing directions, and the master shall keep a full and, correct log of the voyage or voyages, which charterers or their agents may inspect as required. The master shall when required furnish charterers or their agents with a true copy of such log and with properly completed loading and discharging port sheets and voyage reports for each voyage and other returns as charterers may require. Charterers shall be entitled to take copies at owners' expense of any such documents which are not provided by the master logs/reports to be completed in English.

13. BILLS OF LADING (FOLLOWING BL CLAUSES TO BE APPLICABLE):

A) Charterer to use their own bill of lading (B/L) and bills of lading always to be issued on behalf of the charterer. Master shall sign the bills of lading on behalf of the charterer for cargo as presented in conformity with mate's receipts, or master to authorize charterer's agents to sign bills of lading on behalf of charterer always strictly in conformity with mate's receipts.

B) If charterer require Congen B/L (charter party bills of lading) then charterer's/sub-charterer's name always to be inserted in the bills of lading as carrier. Charterer to authorize master to sign the Bs/L on behalf of charterer or charterer to authorize master to allow charterer's agent to sign bills of lading on behalf of the master.

C) If charterer require Congen B/L (charter party bills of lading) without charterer's or sub-charterer's name inserted due to letter of credit (LC) requirement then charterer to authorize master to allow charterer's agent to sign bills of lading on behalf of the master and the charterer to indemnify owners for the same by providing a letter of indemnity (LOI) as per owners P&I format and LOI will be governed by the English law.

D) Charterers to take out P&I cover for time charterer's liabilities including time charterer's liability for damage to hull with institute of London underwriter insurance companies having SNP rating at least BBB+ or equivalent AMBEST rating. Charterers shall be bound to disclose their P&I coverage information any time at owner's demand. Bills of lading always are to be marked "freight as arranged" or "freight to collect" or "freight payable as per cp".

E) All bills of lading shall be without prejudice to this charter party and the charterers shall indemnify the owners against all consequences or liabilities, which may arise from any inconsistency between this charter party and any bill(s) of lading signed by the charterers or by the master at the charterers' request. The charterers are to be fully responsible for any costs, consequences, and damages arising out of non-conformity of the bill (s) of lading with mate's receipt (s).

F) If the original bill(s) of lading is/are not available at the discharging port(s), then the owners/master to allow the charterers to release the entire cargo without presentation of the original bill(s) of lading against charterers' letter of indemnity, signed and stamped by charterers' authorized signatory, as per owners' P&I club wording and together with the copy of original bill(s) of lading. All LOI's presented to charterers by their voyage charterers/ shippers/receivers pertaining to same, together with any bank guarantees are, where possible, to accompany charterers LOI.

G) LOI's to be issued by charterers in good time, provided same is possible. Charterers will do their utmost to avoid Friday/ Saturday and government holiday preceding vessel's imminent arrival at discharge port.

H) No through, liner, transshipment or combined transport bills of lading and no way bill or seaway bills are to be issued under this charter party. Charterers have the option to use their own format(s) of bills of lading provided charterers clearly describe themselves as carrier under the bills of lading.

I) Charterers are to have the option to insert different names of shippers/receivers/consignees on the b/l's than those mentioned in the mate's receipt.

J) Charterers to have the option to split Bs/L to smaller quantities than mentioned in the mate's receipt, provided that the full set of the original Bs/L will be surrendered to the owners or their appointed agents prior to issuing the new Bs/L. The cargo description and total quantity shall always remain the same as the original Bs/L.

K) All/any changes in Bs/L to be made only against charterers L.O.I issued as per owners P&I wording and signed by charterers (if required). Charterers are to indemnify and hold owners harmless for any consequences arising there from.

L) A draft copy of Bs/L to be sent to owners for their confirmation before issue.

M) No "through" bills of lading to be issued. For proforma LOI, please refer to rider clause 69.

14. CONDUCT OF VESSEL'S PERSONNEL:

If charterers complain of the conduct of the master or any of the officers or crew, owners shall immediately investigate the complaint. If the complaint proves to be well founded, owners shall, without delay, make a change in the appointments and owners shall in any event communicate the result of their investigations to charterers as soon as possible.

15. BUNKERS AT DELIVERY AND REDELIVERY: SEE RIDER CLAUSE: 55-57

16. STEVEDORES, PILOTS, TUGS:

Stevedores, when required, shall be employed and paid by charterers, but this shall not relieve owners from responsibility at all times for proper stowage, which must be controlled by the master who shall keep a strict account of all cargo loaded and discharged. However, that;

(a) Charterers shall be liable for any damage to the vessel caused by or arising out of the use of stevedores,

(b) Should any damage be caused to the vessel or her fittings by the stevedores, the master shall use his best endeavors to arrange for stevedores to repair such damages and try to settle the matter directly with them. the master shall also try to obtain written acknowledgement of the damage and liability from the concerned stevedores on occurrence.

(c) Notwithstanding anything contained herein to the contrary, the charterers shall pay for any and all damage to the vessel caused by stevedores provided the master has notified the charterers and/or their agents in writing within forty-eight (48) hours of the occurrence but in case of hidden damage latest when the damage could have been discovered by the exercise of due diligence. Such notice to describe the damage and to invite charterers to appoint a surveyor to assess the extent of such damage.

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

17. SUPER- NUMERARIES:

Charterers may send representatives in the vessel's available accommodation upon any voyage made under this charter, owners finding provisions and all requisites as supplied to officers, except alcohol and cigarette. Charterers shall pay the rate of us\$20 (twenty) per day/per night stay for each representative.

On behalf of charterer the owners shall also victual pilots, tally clerks, stevedore's foreman and customs officers, etc. in that case charterer paying at the rate of USD 10/ (ten) per meal.

18. SUB-LETTING:

One sub-charter party below head charter will be allowed under C/P. in breach of which charterer will be held responsible for all claims, responsibilities, liabilities of any nature, damages and vessel shall remain on hire.

The charterer shall have the liberty to sub-let the vessel to a charterer who is financially sound and has good reputation in chartering market, for all or any part of the time covered by this c/p, but for the sub-charter the head charterer to remain fully responsible for fulfillment of this charter party. In the event of putting the vessel under sub-charter, charterer is to bring it to the notice of the owners within 24 hours of sub-charter agreement providing full-style contact address and the background of the sub-charterer(s).

In case of any disputes/conflict amongst charterer, sub-charterer(s) and any other third parties and also if the vessel is arrested or detained thereof, the head charterer shall be under the obligation to resolve any such dispute/conflict/ claims/liabilities etc. directly with the parties concerned without involving owners and shall arrange release of vessel from arrest or detention at their cost, risks, responsibilities, time and expenses

absolving owners from any/all such claims, responsibilities, liabilities of any nature and vessel shall remain on hire.

19. FINAL VOYAGE:

If when a payment of hire is due hereunder charterers reasonably expect to redeliver the vessel before the next payment of hire would fall due, the hire to be paid shall be assessed on charterers' reasonable estimate of the time necessary to complete charterers' programme up to redelivery, and from which estimate charterers may deduct amounts due or reasonably expected to become due for;

(a) Disbursements on owners' behalf or charges for owners' account pursuant to any provision hereof, and;

(b) (Bunkers on board at redelivery pursuant to clause 15.) promptly after redelivery any overpayment shall be refunded by owners or any under payment made good by charterers. If at the time this charter would otherwise terminate in accordance with clause 4 the vessel is on a ballast voyage to a port of redelivery or is upon a laden voyage, charterers shall continue to have the use of the vessel at the prevailing market rate or existing cp rate whichever is higher for such overrun period and conditions as stand herein for as long as necessary to complete such ballast voyage, or to complete such laden voyage and return to a port of redelivery as provided by this charter, as the case may be provided always that charterer shall not commence a voyage which, by reasonable estimation at the time of fixing, would exceed the maximum term of this charter.

20. LOSS OF VESSEL:

Should the vessel be lost, this charter shall terminate and hire shall cease at noon on the day of her loss; should the vessel be a constructive total loss, this charter shall terminate and hire shall cease at noon on the day on which the vessel's underwriters agree that the vessel is a constructive total loss; should the vessel be missing, this charter shall terminate and hire shall cease at noon on the day on which she was last heard of. Any hire paid in advance and not earned shall be returned to charterers and owners shall reimburse charterers for the value of the estimated quantity of bunkers on board at the time of termination, at the price paid by charterers at the last bunkering port.

21. OFF-HIRE:

(a) On each and every occasion that there is loss of time (whether by way of interruption in the vessel's service or, from reduction in the vessel's performance, or in any other manner)

(i) Due to deficiency of personnel or stores; repairs; gas- freeing for repairs; time in and waiting to enter dry dock for repairs; breakdown (whether partial or total) of machinery boilers or other parts of the vessel or her equipment (including without limitation tank coatings); overhaul, maintenance or survey; collision, stranding, accident or damage to the vessel; or any other similar cause preventing the efficient working of the vessel; and such loss continues for more than three consecutive hours (if resulting from interruption in the vessel's service) or cumulates to more than three hours (if resulting from partial loss of service); or

(ii) Due to industrial action, refusal to sail, breach of orders or neglect of duty on the part of the master, officers or crew; or;

(iii) For the purpose of obtaining medical advice or treatment for or

Landing any sick or injured person (other than a charterers' representative carried under clause 17 hereof) or for the purpose of landing the body of any person (other than a charterers' representative), and such loss continues for more than three consecutive hours; or;

(iv) Due to any delay in quarantine arising from the master, officers or crew having had communication with the shore at any infected area without the written consent or instructions of charterers or their agents, or to any detention by customs or other authorities caused by smuggling or other infraction of local law on the part of the master, officers, or crew; or;

(v) Due to detention of the vessel by authorities at home or abroad attributable to legal action against or breach of regulations by the vessel, the vessel's owners, or owners (unless brought about by the act or neglect of charterers); then; without prejudice to charterers' rights under clause 3 or to any other rights of charterers hereunder, or otherwise, the vessel shall be off-hire from the commencement of such loss of time until she is again ready and in an efficient state to resume her service from a position geographical not less favourable to

charterers than that at which such loss of time commenced; provided, however, that any service given or distance made good by the vessel whilst off-hire shall be taken into account in assessing the amount to be deducted from hire.

(b) Further and without prejudice to the foregoing, in the event of the vessel deviating (which expression includes without limitation putting back, or putting into any port other than that to which she is bound under the instructions of charterers) for any cause or purpose mentioned in clause 21(a), the vessel shall be off-hire from the commencement of such deviation until the time when she is again ready and in an efficient state to resume her service from a position not less favourable to charterers than that at which the deviation commenced, provided, however, that any service given or distance made good by the vessel whilst so off-hire shall be taken into account in assessing the amount to be deducted from hire. If the vessel, for any cause or purpose mentioned in clause 21 (a), puts into any port other than the port to which she is bound on the instructions of charterers, the port charges, pilotage and other expenses at such port shall be borne by owners. Should the vessel be driven into any port or anchorage by stress of weather hire shall continue to be due and payable during any time lost thereby.

(c) If the vessel's flag state becomes engaged in hostilities, and charterers in consequence of such hostilities find it commercially impracticable to employ the vessel and have given owners written notice thereof then from the date of receipt by owners of such notice until the termination of such commercial impracticability the vessel shall be off-hire and owners shall have the right to employ the vessel on their own account.

(d) Time during which the vessel is off-hire under this charter shall count as part of the charter period except where charterers declare their option to add off-hire periods under clause 4 (b).

(e) All references to "time" in this charter party shall be references to local time except where otherwise stated.

22. DRYDOCKING

Except in case of emergency no dry-docking shall take place during the currency of this charter party.

23. INSPECTION:

Inspections under this clause are to be subject to head owner's consent which is not to be unreasonably withheld.

a) Charterer shall be entitled, from time to time during the charter period, to cause his representative(s) to carry out inspections and/or tests in order to ascertain whether owner is complying in all respects with his obligations. For the purpose of this clause: should there be a dispute between the parties as to whether or not owner is in compliance with charterer's obligations, both owner and charterer will accept the ruling of a neutral body such as the vessel's classification society.

Such inspections and/or tests may include, without limitation, examination of the vessel's hull, machinery, boilers, auxiliaries and equipment, examination of the vessel's deck and engine log books (both rough and fair copy) and her official log book; investigation of the vessel's operational procedures, both in port and at sea, bunker sampling, and examination of the certificates, records and conduct of the master, officers and crew. Any delay caused by such inspection to be for charterer's account. Any repairs required as a result of such inspection however, to be for owners account.

Any inspections and/or tests carried out by charterer under this clause shall be without prejudice to any other rights of inspection or investigation allowed to charterer in accordance with the provisions of this charter. Owner's obligation to maintain ship to c/p standards shall remain paramount and continue in full force and effect whether or not charterer carries out any such aforesaid inspections or tests.

(b) If owner is in default, at any time during the charter period, by reason of failure to comply with his obligations, charterer shall be entitled to give owner formal notice in writing, whether or not inspections or tests under the provisions of sub-clause (a) have taken place, requiring owner to take immediate steps to remedy any such default. If owner fails immediately, or within such period as may be agreed, to remedy such default to charterer's reasonable satisfaction, charterer and/or owner shall be entitled to cancel this charter party.

(c) Charterer shall be entitled from time to time during the charter period, to cause his representative(s) to attend at owner's offices, or the offices of his managers or manning agents as the case may be, in order to audit, assess and/or discuss owner's policy, management philosophy, crewing and operations of any or all of the aforementioned parties in relation to the services to be provided by the vessel (and/or owner's obligations) under this charter. whether or not charterer exercises his rights under this clause, neither action nor inaction on his part shall be deemed to be a waiver of charterer's rights nor construed as acceptance by charterer of any default on the part of owner and shall be without prejudice to charterer's right to put the vessel off-hire subsequently should owner's default continue and shall further be without prejudice to any other remedy available to charterer whether under the provisions of this charter or otherwise under English or U.S. law, whichever applicable.

24. DETAILED DESCRIPTION AND PERFORMANCE: (SEE ANNEX-1)

25. SALVAGE:

Subject to the provisions of clause 21 hereof, all loss of time and all expenses (excluding any damage to or loss of the vessel or tortious liabilities to third parties) incurred in saving or attempting to save life or in successful or unsuccessful attempts at salvage shall be borne equally by owners and charterers provided that charterers shall not be liable to contribute towards any salvage payable by owners arising in any way out of services rendered under this clause 25. All salvage and all proceeds from derelicts shall be divided equally between owners and charterers after deducting the master's, officers' and crew's share. Owners shall have a lien upon all cargoes and all freights, sub- freights and demurrage for any.

26. LIEN:

The owners shall have a lien upon all cargoes, bunkers, and all sub- freights and/or sub-hire for any amounts due under this charter party, including general average contributions. The charterers will not directly or indirectly suffer, nor permit to be continue, any lien or encumbrance which might have priority over the title and interest of the owners in the vessel. The charterers undertake that during the period of this charter party, they will not procure supplies or necessaries or service, including any port expenses or bunkers, on the credit of owners or in the owners' time unless so requested by owners for owners' own purposes. notwithstanding any other provision in this charterparty, in the event that any hire is overdue and outstanding, then owners shall have the right to exercise a lien over any other cargo or bunkers carried on another vessel under any charterparty between the parties and shall have a lien over all sub-freights payable in respect of any such cargo or bunkers.

27. EXCEPTIONS:

(A) The vessel, her master and owners shall not, unless otherwise in this charter expressly provided, be liable for any loss or damage or delay or failure arising or resulting from any act, neglect or default of the master, pilots, mariners or other servants of owners in the navigation or management of the vessel; fire, unless caused by the actual fault or privity of owners; collision or stranding; dangers and accidents of the sea; explosion, bursting of boilers, breakage of shafts or any latent defect in hull, equipment or machinery; provided, however, that clauses 1, 2, 3 and 24 hereof shall be unaffected by the foregoing. further, neither the vessel, her master or owners, nor charterers shall, unless otherwise in this charter expressly provided, be liable for any loss or damage or delay or failure in performance hereunder arising or resulting from act of god, act of war, seizure under legal process, quarantine restrictions, strikes, lock-outs, riots, restraints of labour, civil commotions or arrest or restraint of princes, rulers or people.

(B) The vessel shall have liberty to sail with or without pilots, to tow or go to the assistance of vessels in distress and to deviate for the purpose of saving life or property.

(C) Clause 27(a) shall not apply to, or affect any liability of owners or the vessel or any other relevant person in respect of;

(i) Loss or damage caused to any berth, jetty, dock, dolphin, buoy, mooring line, pipe or crane or other works or equipment whatsoever at or near any place to which the vessel may proceed under this charter, whether or not such works or equipment belong to charterers, or;

(ii) Any claim (whether brought by charterers or any other person) arising out of any loss of or damage to or in connection with cargo. any such claim shall be subject to the Hague-Visby rules or the Hague rules or the Hamburg rules, as the case may be, which ought pursuant to clause 38 hereof to have been incorporated in the relevant bill of lading (whether or not such rules were so incorporated) or, if no such bill of lading is issued, to the Hague- Visby rules unless the Hamburg rules compulsorily apply in which case to the Hamburg rules.

(D) In particular and without limitation, the foregoing subsections (a) and

(B) Of this clause shall not apply to or in any way affect any provision in this charter relating to off-hire or to reduction of hire.

28. INJURIOUS CARGOES:

No acids, explosives or cargoes injurious to the vessel shall be shipped and without prejudice to the foregoing any damage to the vessel caused by the shipment of any such cargo, and the time taken to repair such damage, shall be for charterers' account. No voyage shall be undertaken, nor any goods or cargoes loaded, that would expose the vessel to capture or seizure by rulers or governments.

29. GRADE OF BUNKERS:

Charterers shall supply low sulfur fuel oil with a maximum viscosity of 380 centistokes at 50 degrees centigrade (viscosity not less than 80cst) and/or marine gas oil with a maximum viscosity of 03 centistokes at 40 degrees centigrade for the auxiliaries & above [ISO 8217 2010(RMG/RMH)] VLSFO grade, [ISO 8217-2010(DMZ/DMA)] ULSFO grade. Charterers warrant that all bunkers provided by them in accordance herewith shall be of a quality complying with ISO standard 8217 for marine residual fuels and marine distillate fuels as applicable.

30. DISBURSEMENTS:

Should the master require advances for ordinary disbursements which including emergency repair works of the vessel, provision/fresh water etc at any port, upon owner's request charterers or their agents shall make such advances to him, in consideration of which owners shall pay a commission of two and a half per cent, and all such advances and commission shall be deducted from next charter hire. Charterers are to provide the supporting vouchers soonest possible to the owners before making such deduction.

31. LAYING-UP: TO BE DELETED.

32. REQUISITION:

Should the vessel be requisitioned by any government, de facto or de jure, during the period of this charter, the vessel shall be off-hire during the period of such requisition, and any hire paid by such governments in respect of such requisition period shall be for owners' account. Any such requisition period shall count as part of the charter period.

33. OUTBREAK OF WAR:

If war or hostilities break out between any two or more of the following countries: U.S.A., the countries or republics having been part of the former U.S.S.R (except that declaration of war or hostilities solely between any two or more of the countries or republics having been part of the former USSR shall be exempted), P.R.C., U.K., Netherlands, then both owners and charterers shall have the right to cancel this charter.

34. ADDITIONAL WAR EXPENSES & CREW BONUS:

If the vessel is ordered to trade in areas where there is war (de facto or de jure) or threat of war, charterers shall reimburse owners for any additional insurance premium, crew bonuses and other expenses which are reasonably incurred by owners as a consequence of such orders, provided that charterers are given notice of such expenses as soon as practicable and in any event before such expenses are incurred, and provided further that owners obtain from their insurers a waiver of any subrogated rights against charterers in respect of any claims by owners under their war risk insurance arising out of compliance with such orders areas of war risk to be as deemed by owners h & m insurer (**Sadharan Bima Corporation/SBC**). Any payments by charterers under this clause will only be made against proven documentation.

Crew bonus shall be settle and payment as CTM by the charterer to the master of the vessel directly on the basis of basic salary of crew for the period of stay in war risk zone.

35. WAR RISKS:

VS

(A) The master shall not be required or bound to sign bills of lading for any place which in his or owners' reasonable opinion is dangerous or impossible for the vessel to enter or reach owing to any blockade, war, hostilities, warlike operations, civil war, civil commotions or revolutions.

(b) If in the reasonable opinion of the master or owners it becomes, for any of the reasons set out in clause 35(a) or by the operation of international law, dangerous, impossible or prohibited for the vessel to reach or enter, or to load or discharge cargo at, any place to which the vessel has been ordered pursuant to this charter (a "place of peril"), then charterers or their agents shall be immediately notified in writing or by radio messages, and charterers shall thereupon have the right to order the cargo, or such part of it as may be affected, to be loaded or discharged, as the case may be, at any other place within the trading limits of this charter (provided such other place is not itself a place of peril). If any place of discharge is or becomes a place of peril, and no orders have been received from charterers or their agents within 48 hours after dispatch of such messages, then owners shall be at liberty to discharge the cargo or such part of it as may be affected at any place which they or the master may in their or his discretion select within the trading limits of this charter and such discharge shall be deemed to be due fulfillment of owners' obligations under this charter so far as cargo so discharged is concerned.

(c) The vessel shall have liberty to comply with any directions or recommendations as to departure, arrival, routes, ports of call, stoppages, destinations, zones, waters, delivery or in any other wise whatsoever given by the government of the state under whose flag the vessel sails or any other government or local authority or by any person or body acting or purporting to act as or with the authority of any such government or local authority including any de facto government or local authority or by any person or body acting or purporting to act as or with the authority of any such government or local authority or by any committee or person having under the terms of the war risks insurance on the vessel the right to give any such directions or recommendations. If by reason of or in compliance with any such directions or recommendations anything is done or is not done, such shall not be deemed a deviation. If by reason of or in compliance with any such direction or recommendation the vessel does not proceed to any place of discharge to which she has been ordered pursuant to this charter, the vessel may proceed to any place which the master or owners in his or their discretion select and there discharge the cargo or such part of it as may be affected. Such discharge shall be deemed to be due fulfillment of owners' obligations under this charter so far as cargo so discharged is concerned. Charterers shall procure that all bills of lading issued under this charter shall contain the chamber of shipping war risks clause 1952.

36. BOTH TO BLAME COLLISION CLAUSE:

If the liability for any collision in which the vessel is involved while performing this charter falls to be determined in accordance with the laws of the United States of America, the following provision shall apply: "if the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the master, mariner, pilot or the servants of the carrier in the navigation or in the management of the ship, the owners of the cargo carried hereunder will indemnify the carrier against all loss, or liability to the other or non-carrying ship or her owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of the said cargo, paid or payable by the other or non-carrying ship or her owners to the owners of the said cargo and set off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying ship or carrier." "the foregoing provisions shall also apply where the owners, operators or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect of a collision or contact." charterers shall procure that all bills of lading issued under this charter shall contain a provision in the foregoing terms to be applicable where the liability for any collision in which the vessel is involved falls to be determined in accordance with the laws of the United States of America.

37. NEW JASON CLAUSE:

General average contributions shall be payable according to York/Antwerp rules, 1994, as amended from time to time, and shall be adjusted in London in accordance with English law and practice but should adjustment be made in accordance with the law and practice of the United States of America, the following position shall

apply: "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 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 ship is owned or operated by the carrier, salvage shall be paid for as fully as if the said salving ship or ships belonged to strangers. such deposit as the carrier or his agents may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the cargo to the carrier before delivery." charterers shall procure that all bills of lading issued under this charter shall contain a provision in the foregoing terms, to be applicable where adjustment of general average is made in accordance with the laws and practice of the United States of America.

38. CLAUSE PARAMOUNT:

Charterers shall procure that all bills of lading issued pursuant to this charter shall contain the following:

"(1) Subject to sub-clause (2) or (3) hereof, this bill of lading shall be governed by, and have effect subject to, the rules contained in the international convention for the unification of certain rules relating to bills of lading signed at Brussels on 25th august 1924 (hereafter the "Hague rules") as amended by the protocol signed at Brussels on 23rd February 1968 (hereafter the "Hague-Visby rules"). Nothing contained herein shall be deemed to be either surrender by the carrier of any of his rights or immunities or any increase of any of his responsibilities or liabilities under the Hague-Visby rules."

'(2) If there is governing legislation which applies the Hague rules compulsorily to this bill of lading, to the exclusion of the Hague-Visby rules, then this bill of lading shall have effect subject to the Hague rules. Nothing therein contained shall be deemed to be either surrender by the carrier of any of his rights or immunities or an increase of any of his responsibilities or liabilities under the Hague rules."

"(3) If there is governing legislation which applies the united nations convention on the carriage of goods by sea 1978 (hereafter the "Hamburg rules") compulsorily to this bill of lading, to the exclusion of the Hague-Visby rules, then this bill of lading shall have effect subject to the Hamburg rules. Nothing therein contained shall be deemed to be either surrender by the carrier of any of his rights or immunities or an increase of any of his responsibilities or liabilities under the Hamburg rules."

"(4) If any term of this bill of lading is repugnant to the Hague-Visby rules, or Hague rules, or Hamburg rules, as applicable, such term shall be void to that extent but no further."

"(5) Nothing in this bill of lading shall be construed as in any way restricting, excluding or waiving the right of any relevant party or person to limit his liability under any available legislation and/or law."

39. INSURANCE/ITOPF:

Owners warrant that the vessel is now, and will, throughout the duration of the charter:

(A) Be owned or demise chartered by a member of the International Tanker Owners Pollution Federation Limited;

(B) Be properly entered in SKULD standard P & I club, being a member of the international group of P & I clubs;

(C) Have in place insurance cover for oil pollution for the maximum on offer through the international group of P&I clubs but always a minimum of united states dollars 1000000000 (one thousand million);

(D) Have in full force and effect hull and machinery insurance placed through reputable broker's vessel H & M value is USD 36.20 million which is insured by SKULD, such insurance to be maintained for the duration of this charter.

Owners will provide, within a reasonable time following a request from charterers to do so, documented evidence of compliance with the warranties given in this clause 39.

40. EXPORT RESTRICTIONS:

The master shall not be required or bound to sign bills of lading for the carriage of cargo to any place to which export of such cargo is prohibited under the laws, rules or regulations of the country in which the cargo was

produced and/or shipped. Charterers shall procure that all bills of lading issued under this charter shall contain the following clause:

"If any laws rules or regulations applied by the government of the country in which the cargo was produced and/or shipped, or any relevant agency thereof, impose a prohibition on export of the cargo to the place of discharge designated in or ordered under this bill of lading, carriers shall be entitled to require cargo owners forthwith to nominate an alternative discharge place for the discharge of the cargo, or such part of it as may be affected, which alternative place shall not be subject to the prohibition, and carriers shall be entitled to accept orders from cargo owners to proceed to and discharge at such alternative place. if cargo owners fail to nominate an alternative place within 72 hours after they or their agents have received from carriers notice of such prohibition, carriers shall be at liberty to discharge the cargo or such part of it as may be affected by the prohibition at any safe place on which they or the master may in their or his absolute discretion decide and which is not subject to the prohibition, and such discharge shall constitute due performance of the contract contained in this bill of lading so far as the cargo so discharged is concerned".

The foregoing provision shall apply mutatis mutandis to this charter, the references to a bill of lading being deemed to be references to this charter.

41. BUSINESS PRINCIPLES:

Owners will co-operate with charterers to ensure that the "business principles", as amended from time to time, of the royal Dutch/shell group of companies, which are posted on the shell worldwide web (www.shell.com), are complied with.

42. DRUGS AND ALCOHOL:

Owner warrants that it has a policy on drug and alcohol abuse ("policy") applicable to the vessel which meets or exceeds the standards in the oil companies' international marine forum guidelines for the control of drugs and alcohol onboard ship. Under this policy, alcohol impairment shall be defined as a blood alcohol content of 40 mg/100 ml or greater; the appropriate seafarers to be tested shall be all vessel officers and the drug/alcohol testing and screening shall include random or unannounced testing in addition to routine medical examinations. an objective of the policy should be that the frequency of the random/unannounced testing be adequate to act as an effective abuse deterrent, and that all officers be tested at least once a year through a combined program of random /unannounced testing and routing medical examinations.

44. POLLUTION AND EMERGENCY RESPONSE:

Owners are to advise charterers of organizational details and names of owner's personnel together with their relevant telephone/facsimile/e- mail/telex numbers, including the names and contact details of qualified individuals for OPA 90 response, who may be contacted on a 24 hour basis in the event of oil spills or emergencies.

45. ISPS CODE:

(A)(I) From the date of coming into force of the international code for the security of ships and of port facilities and the relevant amendments to chapter xi of SOLAS (ISPS code) in relation to the vessel, the owners shall procure that both the vessel and "the company" (as defined by the ISPS code) shall comply with the requirements of the ISPS code relating to the vessel and "the company". Upon request the owners shall provide a copy of the relevant international ship security certificate (or the interim international ship security certificate) to the charterers. The owners shall provide the charterers with the full style contact details of the Company Security Officer (CSO).

(II) Except as otherwise provided in this charter party, loss, damage, expense or delay, excluding consequential loss, caused by failure on the part of the owners or "the company" to comply with the requirements of the ISPS code or this clause shall be for the owners' account.

(b)(i) The charterers shall provide the CSO and the Ship Security Officer (SSO)/master with their full style contact details and, where sub-letting is permitted under the terms of this charter party shall ensure that the contact details of all sub- charterers are likewise provided to the CSO and the SSO/master. Furthermore, the charterers shall ensure that all sub-charter parties they enter into during the period of this charter party contain the following provision:

VS

"The charterers shall provide the owners with their full style contact details and, where sub-letting is permitted under the terms of the charter party shall ensure that the contact details of all sub-charterers are likewise provided to the owners".

(II) Except as otherwise provided in this charter party, loss, damage, expense or delay, excluding consequential loss, caused by failure on the part of the charterers to comply with this clause shall be for the charterers' account.

(C) Notwithstanding anything else contained in this charter party all delay, costs or expenses whatsoever arising out of or related to security regulations or measures required by the port facility or any relevant authority in accordance with the ISPS code including, but not limited to, security guards, launch services, tug escorts, port security fees or taxes and inspections, shall be for the charterers' account, unless such costs or expenses result solely from the owners' negligence. All measures required by the owners to comply with the ship security plan shall be for the owners' account.

(D) If either party makes any payment which is for the other party's account according to this clause, the other party shall indemnify the paying party. Shipping withholding tax packet each party agrees to provide to the other party such forms and documentation as may be required or reasonably requested to allow the other party to make payment under this charter party without deduction or withholding for or on account of any tax, such original forms and documentation, including any necessary certifications, to be completed and delivered to the requesting party prior to the relevant payment due date. If a party fails to comply with the foregoing undertaking, the other party shall be entitled to make any appropriate deductions or withholdings from payments due under this charter party for or on account of any tax, and such deduction or withholding shall not constitute a breach or default hereunder.

46. LAW AND LITIGATION: (BELOW BIMCO LAW & ARBITRATION CLAUSE SHALL APPLY)

(A) This contract shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this contract shall be referred exclusively to arbitration in London in accordance with the arbitration act 1996 or any statutory modification or re-enactment thereof save to the extent necessary to give effect to the provisions of this clause. The seat of arbitration shall be London even where any hearing takes place in another jurisdiction.

(B) The reference shall be to three (3) arbitrators unless the parties agree otherwise.

(C) The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA) terms.

(D) In cases where neither the claim nor any counterclaim exceeds the sum of USD 100,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the LMAA small claims procedure.

In cases where the claim or any counterclaim exceeds the sum agreed for the LMAA small claims procedure and neither the claim nor any counterclaim exceeds the sum of USD 400,000 (or such other sum as the parties may agree) the parties may agree that the arbitration shall be conducted in accordance with the LMAA intermediate claims procedure.

(E) The terms and procedures referred to in sub-clauses (C), (D) and (E) above shall be those current at the time when the arbitration proceedings are commenced.

(F) Any and all notices and communications in relation to any arbitration proceedings under this clause, including commencement notices and appointment of arbitrators, shall be treated as effectively served from the date and time the e-mail was sent if sent by e-mail to the e-mail addresses below:

NAME OF PARTY TO THIS CONTRACT:

E-MAIL ADDRESS(ES) FOR RECEIPT OF NOTICES AND COMMUNICATIONS ON BEHALF OF THE ABOVE PARTY:
[INSERT]

NAME OF OTHER PARTY TO THIS CONTRACT:

E-MAIL ADDRESS(ES) FOR RECEIPT OF NOTICES AND COMMUNICATIONS ON BEHALF OF THE ABOVE PARTY:
[INSERT]

Time Charter Agreement of MT Banglar Agrajatra, Charter party Dated:20..., BSC

VS

Either party shall be entitled to change and/or add to the e-mail addresses above by sending notice of change to the other party at the above address (or, if previously amended by notice, the relevant amended addresses).

Nothing in this clause shall prevent any notice and communication in relation to any arbitration proceedings in connection with this contract being served by other effective means.

47. CONFIDENTIALITY:

All terms and conditions of this charter arrangement shall be kept private and confidential.

48. CONSTRUCTION:

The side headings have been included in this charter for convenience of reference and shall in no way affect the construction hereof.

Appendix A : vessel particulars, as attached, additional clauses: 49 to 109 & annexure: as attached, shall be incorporated herein.

SIGNED FOR OWNERS
CHARTERERS

SIGNED FOR

FULL NAME & POSITION
POSITION

FULL NAME &

Additional Clauses/ Rider Clauses

49. LIGHTERAGE: VESSEL NOT TO BE USED SOLELY FOR STORAGE OR LIGHTERAGE OPERATIONS.

50. GA/ARB LAW: GA/ ARBITRATION LONDON AND ENGLISH LAW TO APPLY.

51. COMMISSION: -----% Brokerage Commission is payable to charterer agent or broker on hire earned under this charter party (Applicable for only involvement of broker during conclusion of the fixture).

52. VETTING CLAUSE:

1. (A) To the best of owners' knowledge, at the date of this charter there is a sire report on the vessel which has been registered in the revised sire register. The vessel has not been rejected or refused by any charterer since the inspection leading to the said sire report.

(B) A Vessel Particulars Questionnaire ("VPQ") under the revised sire system has been lodged and is up to date at the date of this charter.

2. During the currency of this charter:

(A) Owners will (if so requested by the charterers) cooperate in having the vessel inspected by oil major companies if any current sire report has to be renewed in pursuant to clause 1.

(B) (I) If the vessel fails to obtain vetting approval as a result of any vetting inspection carried out under the revised sire system owners will endeavour to have the vessel inspected again as soon as is reasonably practicable.

(II) Should the charterers otherwise require vetting inspections of the vessel and if these inspections are carried out during the currency of this charter, then any loss of time, deviation costs and inspection fees in connection with the inspection shall be for the charterers' account.

(C) A failed vetting inspection under the revised sire system by the charterers or any other company shall not constitute a reason for the charterers to put the vessel off-hire or enable the charterers to assert a claim under this charter.

(D) The vessel's VPQ will be maintained fully up to date by owners whenever necessary during the charter."

(E) Charterer should mention 30 days in advance to owner what all oil major vetting inspection is required.

53. BERTHS:

The vessel shall be loaded and discharged in any safe anchorage or at any safe berth or safe place that the charterers or their agents may direct, provided the vessel can safely enter, lie and depart always afloat.

54. ON – OFF HIRE SURVEY:

No on/off-hire survey to be held and master's figures to be applied. Time and bunkers remaining on board on delivery/redelivery, but charterers' option to have a port captain/bunker surveyor present to ascertain bunker figures along with the master. Any bunker surveyor expenses to be for charterers' account. No condition survey to be conducted during this charter party.

55. BUNKER CLAUSE

I. Vessel to be delivered with about ----- mt VLSFO and about mt LSMGO. Charterers shall accept and pay for all bunkers on board at the time of delivery at the price USD. ---- per mt for VLSFO and USD. ---- per mt for LSMGO. Vessel is to be re-delivered with about the similar quantity of bunker as on delivery. Bunker prices for redelivered quantities to be adjusted with final TC hire statement at the same price of the delivered quantity.

II. Charterers to pay cost of delivery bunker along with 1st hire and may adjust estimated cost of re-delivery bunker from last hire payment.

III. For the emergency minimum 100 mt for minimum 4 day steaming MGO should be kept onboard.

IV. View vessel on t/c during charter period, supply of bunkers / heavy oil / IFO/VLSFO, MGO/LSMGO/LSMDO will be charterers responsibility and at charterers expenses. Although the ships chief engineer / officer's signs receipt for quantity of bunkers received during this time charter period, owners will not be responsible for any non-payment by charterers to bunker suppliers. In case vessel is detained by bunker suppliers or any other authority / party due to nonpayment of bills by charterers to bunker suppliers, port

authorities, stevedores, tally clerk etc. vessel to remain on hire till payment is made by charterers to concerned party and vessels freed from detention / arrest.

V. Prior to bunkering charterers are to advise owners of the full style and contact details of both traders and physical suppliers of the bunkers. If the charterers arrange/purchase bunkers or other items/services for the vessel, they shall prior obtain a statement signed by the supplier of the same that such are furnished on the credit of the charterers and not on the credit of the vessel/owners & therefore no maritime lien can be applied on the vessel.

VI. Owners' option to stem bunker for their own account provided same does not interfere with charterers' cargo operations.

VII. Charterers to supply bunker as per c/p specification. In case of vessel shall not accept any bunker other than c/p stipulated grade unless sufficient chemicals as per vessel's requirement are supplied and all delays arising out non acceptance of bunker by the vessel shall fully rest with charterers.

VIII. Replenishment of bunkers is arranged for and paid for by the charterers and always under their responsibility but always under the supervision of the master. The master shall pay due diligence for replenishment of bunkers so as not to cause oil spillage while bunkering.

IX. Master/chief engineer to comply with general rules of suppliers as to witnessing and verification of the measuring of quantity.

X. Owners shall be at liberty to use LSMGO for main engine for starting and stopping of main engine, during stay at port/anchorage, entering and leaving ports and for manoeuvring in shallow waters, canals and rivers. Generator engine is in charterer's account for the purpose of start/stop & flushing if any. Auxiliary boiler may need to be used MGO while flushing which will be also in charterer's account.

XI. Charterers will sign any order for and/or receipt for, bunkers only in the name of charterers and neither in the name of the master, the vessel nor the owners.

XII. Without prejudice to anything else contained in this charter party, the charterers shall supply fuels of such specifications and grades to permit the vessel, at all times, to comply with the maximum sulphur content requirements of any emission control area when the vessel is ordered to trade within that area.

XIII. The owners shall not be held responsible for any under performance in speed or consumption for any damage to the vessel's engines caused by the use of unsuitable fuels or fuels not complying with the specification as stated in the charter party. In addition, if supplied bunker of charterer (though as per spec) is not operational/ useable to run engine in that case charterer should replenish bunker at their time & cost and all responsibility, liability and consequential losses to be on charterer's account.

XIV. Bunkers of different grades, specifications and/or suppliers shall be segregated into separate tanks within the vessel's natural segregation. The owners shall not be held liable for any restriction in bunker capacity as a result of segregating bunkers as afore mentioned. In case of mixing during max 10% is allowable in bunker tank. Bunker stem max 85% of tank capacity should be ensured by charterer while ordering.

XV. In case of any dispute over fuel quality, owners to notify charterers within 30 days after replenishment of bunker and sealed samples taken during bunkering to be governing for the quality of the fuel. The place for the joint analysis is to be agreed between owners and charterers. But related all expenses of owners shall be borne by the charterer.

XVI. Owners sampling policy of bunker based on MARPOL Annex VI resolution MEPC 182(59) as well as industry standards (ISO 13739) shall apply.

XVII. During fuel sampling landing for lab analysis, charterer's are liable to arrange for safe landing via their nominated agent to FOBAS/owner's appointed testing authority.

XVIII. Due to previous bad experience of Rotterdam bunker, for the interest of both parties, charterer shall avoid bunkering from Rotterdam.

55(A). BIMCO 2020 MARINE FUEL SULPHUR CONTENT CLAUSE FOR TIME CHARTER PARTIES:

Definitions for the purpose of this clause:

"Carriage ban date" means 1 march 2020.

Carriage ban" means the prohibition of the carriage for use of non-compliant fuel as of the carriage ban date.

"Compliant fuel" means any fuel that meets the sulphur content requirements with effect from the effective date.

"Effective date" means 1 January 2020.

"Non-compliant fuel" means any fuel with a sulphur content of more than 0.50%. "sulphur content requirements" means any sulphur content and related requirements as stipulated in MARPOL annex vi (as amended from time to time) and/or by any other applicable lawful authority.

Requirements before the effective date, the charterers shall have supplied the vessel with fuel so that on the effective date the vessel shall have sufficient compliant fuel to reach the nearest bunkering port where compliant fuel is available.

No later than the carriage ban date there shall be no non-compliant fuel carried for use by the vessel.

Together sub clauses (b)(I) and (II) are the "requirements".

Notwithstanding the carriage ban, owners and charterers shall cooperate and use reasonable endeavours so that no later than the effective date there shall be no non-compliant fuel carried for use by the vessel.

(I) In order to meet the requirements, the charterers shall at their risk, time and cost ensure that any non-compliant fuel remaining on board after the effective date shall be discharged from the vessel's bunker tanks until such tanks are free of liquid and pumpable fuel latest by the carriage ban date or the redelivery date of the vessel, whichever occurs first; and

(II) In respect of the bunker tanks that are free of liquid and pumpable fuels, owner shall at their risk; time and cost ensure that such tanks are fit to receive compliant fuel, taking into account the type of compliant fuel that will be loaded into such bunker tanks.

Compliant fuel shall not be loaded into a vessel's bunker tanks until the steps described above in sub clauses (C)(I) and (C)(II) have been carried out in respect of such bunker tanks.

Once bunker tanks are fit in accordance with sub clause (C)(II), no non-compliant fuel shall be loaded into such bunker tanks.

Disposal of non-compliant fuel - in respect of non-compliant fuel, if any, which needs to be discharged from the vessel in accordance with sub-clause (C)(I), charterers shall dispose of such fuel in accordance with any applicable local regulations at charterers' risk, time and cost.

Segregation - unless otherwise agreed between owners and charterers, each supply of compliant fuel shall be bunkered into empty tanks within the vessel's natural segregation.

BIMCO 2020 MARINE FUEL SULPHUR CONTENT CLAUSE FOR TIME CHARTER PARTIES

A) For the purpose of this clause, "sulphur content requirements" means any sulphur content and related requirements as stipulated in MARPOL annex vi (as amended from time to time) and/or by any other applicable lawful authority.

B) The charterers shall supply fuels to permit the vessel, at all times, to comply with any applicable sulphur content requirements. All such fuels shall meet the specifications and grades set out in this charterparty.

The charterers also warrant that any bunker suppliers, bunker craft operators and bunker surveyors used by the charterers shall comply with the sulphur content requirements.

The charterers shall indemnify, protect, defend and hold harmless the owners from any and against all losses, damages, liabilities, delays, deviations, claims, fines, costs, expenses, actions, proceedings, suits, demands arising out of the charterers' failure to comply with this sub-clause (b), and the vessel shall remain on hire throughout.

C) The owners warrant that the vessel shall comply with the sulphur content requirements.

Subject to the charterers having supplied the vessel with fuels in accordance with sub-clause (B), the charterers shall not otherwise be liable for any losses, damages, liabilities, delays, deviations, claims, fines, costs, expenses, actions, proceedings, suits, demands arising out of the owners' failure to comply with this sub-clause (C).

56. BIMCO BUNKER QUALITY CONTROL CLAUSE FOR TIME CHARTERING

VS

- 1) The charterers shall supply bunkers of a quality suitable for burning in the vessel's engines and auxiliaries and which conform to the specification(s) mutually agreed under this charter.
- 2) At the time of delivery of the vessel the owners shall place at the disposal of the charterers, the bunker delivery note(s) and any samples relating to the fuels existing on board.
- 3) During the currency of the charter the charterers shall ensure that bunker delivery notes are presented to the vessel on the delivery of fuel(s) and that during bunkering representative samples of the fuel(s) supplied shall be taken at the vessel's bunkering manifold and sealed in the presence of competent representatives of the charterers and the vessel.
- 4) The fuel samples shall be retained by the vessel for 90 (ninety) days after the date of delivery or for whatever period necessary in the case of a prior dispute and any dispute as to whether the bunker fuels conform to the agreed specification(s) shall be settled by analysis of the sample(s) by FOBAS whose findings shall be conclusive evidence as to conformity or otherwise with the bunker fuels specification(s).
- 5) The owners reserve their right to make a claim against the charterers for any damage to the main engines or the auxiliaries caused by the use of unsuitable fuels or fuels not complying with the agreed specification(s). Additionally, if bunker fuels supplied do not conform to the mutually agreed specification(s) or otherwise prove unsuitable for burning in the ship's engines or auxiliaries the owners shall not be held responsible for any reduction in the vessel's speed performance and/or increased bunker consumption nor for any time lost and any other consequences.

6) FUEL TESTING PROGRAMME

Should the owners participate in a recognized fuel testing programme one of the samples retained by the owners shall be forwarded for such testing. the cost of same shall be borne by the owners and if the results of the testing show the fuel not to be in compliance with the specification as agreed, the owners shall notify the charterers and provide a copy of the report as soon as reasonably possible.

in the event the charterers call into question the results of the testing, a fuel sample drawn in accordance with IMO resolution mepc.182(59) guidelines for the sampling of fuel oil for determination of compliance with the revised MARPOL 73/78 annex vi or any subsequent amendments thereof, shall be sent to a mutually agreed laboratory BISWA LAB/FOBAS/ MTD's Cardiff Lab, UK (any one) whose analysis as regards the characteristics of the fuel shall be binding on the parties concerning the characteristics tested for. if the fuel sample is found not to be in compliance with the specification as agreed in the paragraph above, the charterers shall meet the cost of this analysis, otherwise same shall be for the owners' account.

57. P&I BUNKER DEVIATION CLAUSE

In case of emergency the vessel in addition to all other liberties shall have the liberty as part of the contract voyage and at any stage thereof to proceed to any port or ports whatsoever and whether such ports are on or off the direct and/or customary route or routes between any of the ports of loading and discharge named in this charter party and may there take oil bunkers in any quantity at the discretion of owners even to the full capacity of fuel tanks and deep tanks and any other compartment in which oil can be carried whether such amount is or is not required for the chartered voyage. The charterers warrant to include the liberty clause to deviate for bunkering purpose in the bill of lading. in case the vessel deviates from route for any purpose including but not limited to the bunkering in accordance with the charterers' instructions, the charterers shall bear the costs of any additional p&i insurance if such requested by the vessel's P&I club.

58. HULL FOULING CLAUSE:

(A) If, in accordance with charterers' orders, the vessel remains at or shifts within a place, anchorage and/or berth for an aggregated period exceeding:

(I) A period as the parties may agree in writing in a tropical zone or seasonal tropical zone*; or

(I) A period as the parties may agree in writing outside such zones* any warranties concerning speed and consumption shall be suspended pending inspection of the vessel's underwater parts including, but not limited to, the hull, sea chests, rudder and propeller.

*If no such periods are agreed the default periods shall be 15 days.

VS

(B) In accordance with sub-clause (a), either party may call for inspection which shall be arranged jointly by owners and charterers and undertaken at charterers' risk, cost, expense and time.

(C) If, as a result of the inspection either party calls for cleaning of any of the underwater parts, such cleaning shall be undertaken by the charterers at their risk, cost, expense and time in consultation with the owners.

(I) Cleaning shall always be under the supervision of the master and, in respect of the underwater hull coating, in accordance with the paint manufacturers' recommended guidelines on cleaning, if any. Such cleaning shall be carried out without damage to the vessel's underwater parts or coating.

(II) If, at the port or place of inspection, cleaning as required under this sub-clause (c) is not permitted or possible, or if charterers choose to postpone cleaning, speed and consumption warranties shall remain suspended until such cleaning has been completed.

(III) If, despite the availability of suitable facilities and equipment, owners nevertheless refuse to permit cleaning, the speed and consumption warranties shall be reinstated from the time of such refusal.

(D) Cleaning in accordance with this clause shall always be carried out prior to redelivery. if, nevertheless, charterers are prevented from carrying out such cleaning, the parties shall, prior to but latest on redelivery, agree a lump sum payment in full and final settlement of owners' costs and expenses arising as a result of or in connection with the need for cleaning pursuant to this clause.

(E) If the time limits set out in sub-clause (a) have been exceeded but the charterers thereafter demonstrate that the vessel's performance remains within the limits of this charter party the vessel's speed and consumption warranties will be subsequently reinstated and the charterers' obligations in respect of inspection and/or cleaning shall no longer be applicable.

F) Should the vessel stay in a port or place in tropical waters for any period exceeding 25 consecutive days owners are not to be held responsible for any deficiency in speed/consumption due to bottom fouling by marine growth, barnacles, etc., if hull cleaning has not taken place up to redelivery charterers may redeliver the vessel to owners with hull fouled against a lump sum payment of USD 30,000.

59. TANK CLEANING:

"Master to use due diligence in thoroughly clean tank pipes and pumps after every discharging to the standard advised by the charterer but not be responsible should the vessel fail tank inspection at the loading port. costs and expenses in connection with cleaning including tank cleaning bonus for crew @ USD 250 per tank, use of chemical, water, cotton rags, mops, steam hoses, buckets, wet materials and any other materials to be supplied by and paid for by the charterer" and "charterers shall from time to time give the master all the requisite instructions."

SQUEEZING TANKS AFTER DISCHARGING OF VEG OIL:

Squeezing of tanks after discharging veg oils are the responsibility of the charterer which may need to engage squeezing gang or the ship personnel. The charterer should discuss with the ship's master for squeezing requirement and they should agree for a required amount of money in USD per tank if the ship's crews are engaged. Otherwise, the squeezing operation is to be performed by the shore gang following all safety precautions. Shore gang must be well experienced and must know the precaution.

Crew bonus for tank cleaning shall be settle and payment as CTM by the charterer to the master of the vessel directly within 15 days from the completion of such work.

In any case, owners are not responsible for passing tank survey for loading of next cargo during throughout the entire charter period. The work to be done in the same efficient manner as if the vessel was trading for charterer's account, but without responsibility and liability on owners accounts regarding acceptance of vessel at loading port if vessel is rejected.

60. TRADING EXCLUSION:

Owners guarantee vessel is not blacklisted by c/p trading countries due to vessel's flag/ownership/operators/age whatsoever, and with necessary certificates acceptable to it for equivalent throughout the duration of the charter.

Time Charter Agreement of MT Banglar Agrajatra, Charter party Dated:20..., BSC

VS

vessel to trade worldwide always between safe berths, safe ports, safe anchorages, safe places always safely afloat, always within institute warranty limits, always within war risk trading warranty and always excluding war and war like zones as declared by owners' war risk underwriters from time to time and countries which may be excluded/ embargoed/ boycotted by governing authorities of vessel's flag/ UN/ NATO/USA/ EU. also the vessel never to force ice, never to follow ice breaker, always within ice free ports and always excluding blocked ports and areas/places where navigational aids are not in position. Charterers are to employ their own tally surveyor for African ports, specifically to protect their and owner's interests for cargo claims, short landings etc.

Charterers may trade in places where an extra war risk premium is imposed by vessel's war risk underwriters and/or P&I club, provided that this place is allowed by flag state along with owner's approval and that owners deem that given the status of hostilities/unrest at the time warrant that it is safe to do so and permission for same is not to be unreasonably withheld.

Charterer shall accept and settle all additional premiums as per invoice presented by owner from their national insurer **Sadharan Bima Corporation (SBC)**. This is because BSC vessels are government property and under section 16 of Insurance Corporation Act 2019 BSC vessels should be mandatorily insured with SBC. Besides crew bonus, cover for blocking and trapping, cover of the deductibles etc, to be for charterers account. In addition, if owner specially allow to call any war /warlike zone or area with the demand of charterer, charterer must comply with the conditions in the Annex-A.

Following ports/ places / countries are always to be excluded:

(ALASKA, SWEDEN, FINLAND, ICELAND)- (SEE BELOW), GREAT LAKES, SWEDEN, FINLAND, ICELAND, NEWFOUNDLAND, USA & CANADA (COMPLYING WITH THE CONDITIONS MENTIONED IN THE ANNEX-B), LABRADOR, HUDSON BAY, GREENLAND, T.O. CYPRUS, ISRAEL, LEBANON, LIBYA, SYRIA, SEA OF AZOV (BETWEEN 1 NOV AND 30 APRIL), GEORGIA, IRAQ, IRAN, VENEZUELA, SYRIA, YEMEN, SOMALIA, SUDAN, ERITREA, ETHIOPIA, IVORY COAST, BENIN, NIGERIA, DRC PERMITTED WITH OWNERS PRIOR PERMISSION, NORTH KOREA, RIVER ORINOCO ABOVE MATANZAS, CUBA, ALL RUSSIAN CIS PACIFIC/SIBERIAN PORTS, COMOROS ISLANDS, AMAZON RIVER ABOVE TROMBETAS, UKRAIN, RUSSIA.

+ PAKISTAN - is allowed subject to following conditions:

Charterers will be held fully responsible for all cargo claims of any nature, fines, detention, port and other related charges or arrest from third parties including putting up security (to prevent arrest/detention of the vessel). All time & cost relating to cargo claim shall be for charterers account and vessel shall remain on hire and charter hire shall continue to accrue. Charterers should nominate and appoint local agents except Bulk Shipping & Trading Pakistan (Pvt.) Ltd., also subject to owners' prior agreement.

+ MANAUS, RIVER PLATE ABOVE SAN LORENZO AND ANY WAR/ WARLIKE ZONE OR AREA.

+JAPAN – Is allowed, but charterers are responsible for checking that there is no radiation risk at the intended port(s) of call. The BIMCO radiation clause is to be incorporated into this C/P.

+

(ALASKA, SWEDEN, FINLAND, ICELAND) are allowed during the summer season but only with owners prior approval which are not to be unreasonably withheld.

+

ST LAWRENCE GULF (EXCLUDING SEAWAY) is allowed but only up to Montreal and not between end Nov - end April of each respective year and according to port/canal regulations characteristics. Charterers are to pay all extra insurance/ premium as imposed by vessel's underwriters.

+

Vessel is not to sail directly between P.R.C. and Taiwan or vice versa.

+

Vessel shall not be sublet, sub-chartered (either on voyage or time charter) to any company or organization based in Nigeria, Cuba, N Korea Or Israel, Iran or any other country which may lead to subsequent boycott of the vessel. Vessel is not be bound to enter any place where fever or epidemics are prevalent or to which the master, officers and crew are not bound to follow the vessel.

+

Charterers should advise owners/ master in writing well beforehand of any intended port(s) of call and/or canals which may require any inspection or other certification which is not issued under vessels flag/ registry.

+

Charterers have option to break institute warranty limits subject to owner's prior approval which is in owner's full discretion as to whether to agree, paying any premium as levied by owner's underwriters.

61. BIMCO SANCTIONS CLAUSE FOR TIME CHARTER PARTIES 2020:

(A) For the purposes of this clause:

"Sanctioned activity" means any activity, service, carriage, trade or voyage subject to sanctions imposed by a sanctioning authority.

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

"Sanctioned party" means any persons, entities, bodies, or vessels designated by a sanctioning authority.

(B) Owners warrant that at the date of this charter party and throughout its duration they, the registered owners, bareboat charterers, intermediate disponent owners, managers, the vessel and any substitute are not a sanctioned party.

(C) Charterers warrant that at the date of this charter party and throughout its duration they and any sub-charterers, shippers, receivers and cargo interests are not a sanctioned party.

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

(E) Charterers shall not give any orders for the employment of the vessel which involves a sanctioned party or a sanctioned activity.

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

(G) If in compliance with sub clause (F) above anything is done or not done, such shall not be deemed a deviation, but shall be considered due fulfillment of this charter party.

(H) Charterers shall indemnify owners against any and all claims brought by the owners of the cargo and/or the holders of bills of lading, waybills or other documents evidencing contracts of carriage and/or sub-charterers against owners by reason of owners' compliance with such alternative voyage orders or discharge of the cargo in accordance with sub-clause (F) above.

(I) Charterers shall procure that this clause shall be incorporated into all sub- charters and bills of lading, waybills or other documents evidencing contracts of carriage issued pursuant to this charter party.

62. CARGO LIST:

As per SOLAS regulation, before loading flammable cargoes, all tank to be iterated as individual tank size is more than 3000m3 capacity. The vessel can inert tanks only by IGG. If the charterer wishes to inert tanks by n2, they are to arrange portable n2 bottles, adaptor, hose as required with their time and cost but it should ensure safe handling. The final detail cargoes list will be prepared by classification society according to the system and material described in this specification.

the vessel shall be certified to carry all oils listed in MARPOL 73/78 annex 1 Appendix except asphalt solutions and crude oil, and transporting chemicals ship type 2 (non-toxic listed in chapter 17 of IBC code) listed below.

Liquid chemicals list in ibc code chapter 17 and 18, but subject to the equipment,

Systems and cargo tank coating system restriction, including:

- Vegetables acid oils (m)
- Xylene

Time Charter Agreement of MT Banglar Agrajatra, Charter party Dated:20..., BSC

VS

- Oil products
- Caustic soda (s.g 1.54)
- Vegetables oils (s.g 1.00)
- Urea (s.g 1.30)
- MTBE (s.g 0.74)
- Chemical cargoes for IMO type 2&3 vessel.
- Cargo list under chapter 17 & 18 IBC code 2007 latest edition
- Toluene
- Sodium hydroxide solution
- Methyl alcohol
- Ethyl alcohol
- Molasses (s.g 1.46)
- MTBE (methyl tert-butyl ether)
- Meg (ethylene glycol)
- UAN (urea/ammonium nitrate solution)

Equipment and system arranged as peer following notation of IBC code:

	IBC CODE
SHIP/ TANK TYPE	2/2G
POLLUTION CATEGORY	Y,Z (RESIDUE QUANTITY OF A CARGO TANK AND ASSOCIATE CARGO PIPING NOT IN EXCESS OF0.075M3)
TANK VENTS	CONTROLLED
TANK ENVIRONMENT CONTROL	INERTED
EL. EQUIPMENT	T4/IIB
GAUGING	CLOSED
VAPOR DETECTION	F
FIRE PROTECTION	A
SPECIAL REQUIREMENTS	15.19.6
DENSITY UP TO:	
98% FULL TANKS	1.025 T/M3
PARTLY FILLED TANKS	1.54 T/M3

Loading procedure according to IBC code, ch 16.1.2 with maximum allowable quantity of cargo 3000m3 per tank will be provided by builder.

Vessel has no nitrogen gas inerting system. so, charterer will be held fully responsible to arrange the nitrogen inerting arrangement (if required) complying the safety of the vessel and satisfaction of master. all cost relating to nitrogen inerting arrangement at charterers time & cost.

63. EXCEPTIONS

VS

The act of god, enemies, fire, restraint of princes, rulers and people, and all dangers and accidents of the seas, rivers, machinery, boilers, and navigation, and errors of navigation throughout this charter, always mutually accepted.

64. LIBERTIES

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

65. SALVAGE

All derelicts and salvage shall be for the owners and the charterers' equal benefit after deducting owners and charterers' expenses and crew's proportion.

66. TAXES

All taxes, vat and dues on the vessel and/or cargo and/or bunkers and/or charter hire and/or freight howsoever arising out of cargoes carried and/or ports visited under this charter party shall be for charterers' account and settled directly by them.

67. EX-/IMPORT PERMITS

Export and/or import permits for charterers' cargo to be at charterers' risk and expense. charterers to obtain and be responsible for all necessary permits related to cargo or other time-charterers' responsibilities under this contract to enter and/or trade in and out of all ports during the currency of this charter at their own risk and expense. Taxation and levies whatsoever for these purposes to be for charterers' account and to be paid for by charterers.

68. PORT INFORMATION

In case owners' request, charterers will do their best to inform owners well in advance names of agents, tugs, stevedores, bunker suppliers including the respective style at every intended port.

69. B/L AND INDEMNITY CLAUSE

Bills of lading shall be signed as charterer directs, without prejudice to this charter party. All bills of lading issued under this charter shall contain war risk, both-to-blame collision and New Jason clauses.

Charterer hereby indemnifies owner against claims brought by holders of bills of lading against owner in the event that an original bill of lading is not available for presentation to the master at discharge port and/or the discharge place to which charterer has instructed the vessel to proceed is different from that contained in the bill of lading, then the owner shall nevertheless cause the cargo to be discharged in compliance with the charterer's instructions, to a consignee nominated by charterer (hereinafter called "the receiver") presenting reasonable identification to the master, in consideration of the LOI as per owners P and I club wording by charterer or charterers to invoke this clause on each and every occasion.

The liability of each and every person under this indemnity shall be joint and several and shall not be conditional upon owner proceeding first against any person, whether or not such person is party to or liable under this indemnity; and this indemnity shall be construed in accordance with us law and each and every person liable under this indemnity shall at owner's request shall submit to arbitration in the city of New York.

70. AGENCY

Charterers appointed agent in various ports to do minor husbandry works for the master / vessel without any extra charge to owners if requested by owners. On request from owner's charterers to provide necessary funds to master to meet crew disbursement, fresh water etc. hospitalization of vessel's personnel if required to be carried by charterers' agents at tariff rate. Charterers are to provide original vouchers and invoices at the earliest possible opportunity of the vessel's sailing from such ports. Charterers are to keep advised vessel's itinerary and ports of call and agents.

71. WATCHMEN

All watchmen including additional if required by master shall always to be on charterers account for the safety and security of the ship.

72. WEATHER ROUTING CLAUSE FOR TIME CHARTER PARTIES

VS

The vessel shall, unless otherwise instructed by the charterers, proceed by the customary route, but the master may deviate from the route if he has reasonable grounds to believe that such a route will compromise the safe navigation of the vessel. Charterers have the right to arrange weather routing company and supply the master with weather routing information. The master shall comply with the reporting procedure of that service subject always to master's overriding authority for safety in navigation.

Evidence of weather conditions shall be taken from the vessel's deck logs and the weather routing company's reports.

Good weather days for the purpose of evaluating speed and consumption shall be days when the weather/sea does not exceed beaufort-2, swell does not exceed 1.25m and/or Douglas sea state -2 and speed is not impaired by adverse current or otherwise due to operational requirements, necessary speed reductions, navigational hazards or other impairments.

When vessel sails in high risk area / piracy area, narrowed waters, congested waters, canals, straits, foggy weather, straits, with frequent alterations of course, these days cannot be considered as good weather days.

Voyage report produced from independent weather routing company appointed by charterers, to be valid, must be supported with minimum 40pct of good weather as defined in owners speed/consumption clause for the whole ballast and whole laden voyages.

Weather routing company calculation for good weather days shall be only applicable and limited for the good weather days only and cannot be spread all over the entire voyage, i.e. no extrapolations to be made.

STORMGEO-AWT (applied weather technologies) is to be always excluded under this charter party.

73. PIRACY CLAUSE

Armed guard, AP, KR, CWB, required materials for protection, deviation and other cost for GOA/India transit is to be on charterer's account. Notwithstanding above, the BIMCO 2013 anti-piracy clause, to be incorporated into the charter party:

BIMCO PIRACY CLAUSE FOR TIME CHARTER PARTIES 2013

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

(B) If in accordance with sub-clause (a) the owners decide that the vessel shall not proceed or continue to or through the area they must immediately inform the charterers. The charterers shall be obliged to issue alternative voyage orders and shall indemnify the owners for any claims from holders of the bills of lading or third parties caused by waiting for such orders and/or the performance of an alternative voyage. Any time lost as a result of complying with such orders shall not be considered off-hire.

(C) If the owners consent or if the vessel proceeds to or through an area exposed to the risk of piracy the owners shall have the liberty:

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

(II) To comply with the requirements of the owners' insurers under the terms of the vessel's insurance(s);

(III) To comply with all orders, directions, recommendations or advice given by the government of the nation under whose flag the vessel sails, or other government to whose laws the owners are subject, or any other government, body or group (including military authorities) whatsoever acting with the power to compel compliance with their orders or directions; and

(IV) To comply with the terms of any resolution of the security council of the united nations, the effective orders of any other supranational body which has the right to issue and give the same, and with national laws

VS

aimed at enforcing the same to which the owners are subject, and to obey the orders and directions of those who are charged with their enforcement; and the charterers shall indemnify the owners for any claims from holders of bills of lading or third parties caused by the vessel proceeding as aforesaid, save to the extent that such claims are covered by additional insurance as provided in sub-clause (D)(III).

(D) COSTS

(I) If the vessel proceeds to or through an area where due to risk of piracy additional costs will be incurred including but not limited to additional personnel and preventative measures to avoid piracy, such reasonable costs shall be for the charterers' account. Any time lost waiting for convoys, following recommended routing, timing, or reducing speed or taking measures to minimize risk, shall be for the charterers' account and the vessel shall remain on hire;

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

(III) If the vessel proceeds to or through an area exposed to the risk of piracy, the charterers shall reimburse to the owners any additional premiums required by the owners' insurers and the costs of any additional insurances that the owners reasonably require in connection with piracy risks which may include but not be limited to war loss of hire and/or maritime K&R.

(IV) All payments arising under sub-clause (D) shall be settled within fifteen (15) days of receipt of owners' supported invoices or on redelivery, whichever occurs first.

(E) If the vessel is attacked by pirates any time lost shall be for the account of the charterers and the vessel shall remain on hire.

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

(G) If in compliance with this clause anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfillment of this charter party. In the event of a conflict between the provisions of this clause and any implied or express provision of the charter party, this clause shall prevail.

74. ICE CLAUSE

A) The vessel shall not be required to enter or remain in any icebound port or area, nor any port or area where lights, lightships, markers or buoys have been or are about to be withdrawn by reason of ice, nor where on account of ice there is, in the master's sole discretion, a risk that, in the ordinary course of events, the vessel will not be able safely to enter and remain at the port or area or to depart after completion of loading or discharging. If, on account of ice, the master in his sole discretion considers it unsafe to proceed to, enter or remain at the place of loading or discharging for fear of the vessel being frozen in and/or damaged, he shall be at liberty to sail to the nearest ice-free and safe place and there await the charterers' instructions.

B) Any delay or deviation caused by or resulting from ice shall be for the charterers' account and the vessel shall remain on-hire.

C) Any additional premiums and/or calls required by the vessel's underwriters due to the vessel entering or remaining in any icebound port or area shall be for the charterers' account.

75. DELIVERY/REDELIVERY TIME

Delivery / redelivery time to be based on GMT, but laycan to be based on local time.

76. PILOTAGE: CHARTERERS TO PAY ALL PILOTAGE UNDER THE C/P.

77. U.S. TAX REFORM 1986 CLAUSE

Any U.S. gross transportation tax as enacted by the United States public law 99-514, (also referred to as the U.S. tax reform act of 1986), including later changes or amendments, levied on income attributable to transportation under this charter party which begins or ends in the united states, and which income under the laws of the United States is treated as U.S. source transportation gross income, shall be reimbursed by the charterers.

78. REMEASUREMENT CLAUSE:

Any remeasurement of dead weight for charterers purpose which owners to comply as requested by charterers for remeasurement and charterers to compensate owners by USD 3000/- each time of such request.

79. C/P EXTENSION CLAUSE

Any further extension of the period if so requested by the charterers and if agreeable to owners to be negotiated for rate / period and terms.

80. EARLY TERMINATION OF CHARTER

i. In the event charterers find it necessary to terminate this time charter prematurely after the vessel has been delivered to charterers, charterers may do so by giving owners not less than ninety (90) days notice in writing of their intention to so terminate. If the charterers prematurely terminate this time charter, charterers shall pay to owners upon such termination the daily fixed charter rate as an early termination charge until such time as vessel is rechartered. Hire shall cease and the early termination charge will begin upon the vessel's re-delivery to owners at **DLOSP SINGAPORE** (or other agreed port). Upon re-charter of the vessel, if the re-charter rate for that charter (or those charters) is less than the original fixed charter rate, then charterers shall pay owners the difference between the original fixed charter rate and the re-charter rate(s), such amount not to exceed the early termination charge. in case the re-charter rate(s) is higher than the applicable fixed charter rate, no early termination charge of any kind shall be due or owing to owners during that period of the re-charter when the re-charter rate(s) is higher than the applicable daily fixed charter rate.

ii. The early termination charge stipulated herein shall be the exclusive liability of charterers to owners for the early termination of the time charter. After receipt of the notice of early termination, owners shall make every effort to re-charter the vessel as soon as possible and to minimize the liability of charterers for early termination charge. Charterers have the right to recommend a charter to owners and owners shall not unreasonably refuse to accept such charter or to subcharter the vessel itself.

iii. Owners' reasonable cost and expenses in re-chartering the vessel, including brokerage fees and refurbishment costs, will be negotiated with charterers. these negotiated costs will be allocated in equal parts to the downward adjusted daily early termination charge rate, inclusive of these negotiated costs, exceed the then applicable daily early termination charge rate set forth in the pricing schedule. In no event, however, shall the adjusted daily early termination charge rate, inclusive of these negotiated costs, exceed the then applicable daily early termination charge rate set forth in the pricing schedule.

81. BIMCO ISPS CLAUSE

(A)(I) From the date of coming into force of the international code for the security of ships and of port facilities and the relevant amendments to chapter xi of SOLAS (ISPS code) in relation to the vessel, the owners shall procure that both the vessel and "the company" (as defined by the ISPS code) shall comply with the requirements of the ISPS code relating to the vessel and "the company". Upon request the owners shall provide a copy of the relevant international ship security certificate (or the interim international ship security certificate) to the charterers. The owners shall provide the charterers with the full style contact details of the Company Security Officer (CSO).

(II) Except as otherwise provided in this charter party, loss, damage, expense or delay, excluding consequential loss, caused by failure on the part of the owners or "the company" to comply with the requirements of the ISPS code or this clause shall be for the owners' account.

(B)(I) The charterers shall provide the CSO and the Ship Security Officer (SSO)/master with their full style contact details and, where sub-letting is permitted under the terms of this charter party shall ensure that the contact details of all sub- charterers are likewise provided to the CSO and the SSO/master. Furthermore, the

VS

charterers shall ensure that all sub- charter parties they enter into during the period of this charter party contain the following provision:

"The charterers shall provide the owners with their full style contact details and, where sub-letting is permitted under the terms of the charter party shall ensure that the contact details of all sub-charterers are likewise provided to the owners".

(II) Except as otherwise provided in this charter party, loss, damage, expense or delay, excluding consequential loss, caused by failure on the part of the charterers to comply with this clause shall be for the charterers' account.

Notwithstanding anything else contained in this charter party all delay, costs or expenses whatsoever arising out of or related to security regulations or measures required by the port facility or any relevant authority in accordance with the ISPS code including, but not limited to, security guards, launch services, tug escorts, port security fees or taxes and inspections, shall be for the charterers' account, unless such costs or expenses result solely from the owners' negligence. All measures required by the owners to comply with the ship security plan shall be for the owners' account.

If either party makes any payment which is for the other party's account according to this clause, the other party shall indemnify the paying party. shipping withholding tax packet each party agrees to provide to the other party such forms and documentation as may be required or reasonably requested to allow the other party to make payment under this charter party without deduction or withholding for or on account of any tax, such original forms and documentation, including any necessary certifications, to be completed and delivered to the requesting party prior to the relevant payment due date. if a party fails to comply with the foregoing undertaking, the other party shall be entitled to make any appropriate deductions or withholdings from payments due under this charter party for or on account of any tax, and such deduction or withholding shall not constitute a breach or default hereunder.

82. ROUTING:

In the interest of safety, owner will recommend that the master observe the recommendations as to traffic separation and routing which are issued from time to time by the international maritime organization (IMO) or as promulgated by the state of the flag of the vessel or the state in which the effective management of the vessel is exercised.

When transiting the Florida straits, key Biscayne to the dry Tortugas, the vessel shall maintain a distance of not less than ten (10) miles off the outer navigational aids marking the reefs off the Florida coast.

Weather and safe navigation always permitting. this clause in no way supersedes the owner's/master's obligations for the safe navigation of the vessel.

83. SHIP TO SHIP TRANSFER CLAUSE FOR TIME CHARTER:

(A) The charterers shall have the right to order the vessel to conduct ship to ship cargo operations, including the use of floating cranes and barges. all such ship to ship transfers shall be at the charterers' risk, cost, expense and time.

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

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

(D) If, at any time, the master considers that the operations are, or may become, unsafe, he may order them to be suspended or discontinued. in either event the master shall have the right to order the other vessel away from the vessel or to remove the vessel. (e) if the owners are required to extend their existing insurance policies to cover ship to ship operations or incur any other additional cost/expense, the charterers shall reimburse the owners for any additional premium or cost/expense incurred.

84. The charterers shall indemnify the owners against any and all consequences arising out of the ship to ship operations including but not limited to damage to the vessel and other costs and expenses incurred as a

result of such damage, including any loss of hire; damage to or claims arising from other alongside vessels, equipment, floating cranes or barges; loss of or damage to cargo; and pollution.

85. ASIAN GYPSY MOTH

Charterers should be responsible for any directly related and fully substantiated expenses caused by failing in 'Asian gypsy moth' inspection both at Canadian and U.S. ports unless as a direct result of owners previous trading. Any extra directly related and fully substantiated expense directly incurred due to vessel thereby and all time lost at loading and at discharging ports to be for charterers' account unless as a direct result of owners' previous trading as aforementioned.

Vessel not to trade any CIS pacific ports or any other ports affected by Asian gypsy moth as listed from time to time by 'aphis' of the US dept of agriculture or the authorities of Canada and Australia.

in case of Japanese ports or other ports/areas allowed under this c/p that may be infested by Asian gypsy moth in accordance with the aforementioned list charterers shall, at their own time and expense undertake to arrange for a certificate to be issued by the appropriate authority for such area/port certifying that the vessel is free of infestation by Asian gypsy moth or larvae. if the liability for any collision in which the vessel is involved while performing this charter party falls to be determined in accordance with the laws of the United States of America.

86. MARITIME LIEN

In no event charterers shall procure, or permit to be procured the vessel, any supplies, necessities or services without previously delivering to the master of the vessel a statement signed by an authorized representative of the furnisher thereof, acknowledging that such supplies, necessities or services are being furnished on the credit of charterers and not on the credit of the vessel or her owners and that the furnisher claims no maritime lien on the vessel or any other vessel of the same ownership or management thereof, except if supplies or necessities are for owners a/o vessel's account.

87. CREW OVERTIME

The charterers shall pay the owners, along with the hire payment, click usd 600/- per month or pro rata for overtime payment to officers and crew.

88. STOWAWAY CLAUSE

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

89. U.S. ANTI DRUG ABUSE ACT 1986 CLAUSE

In pursuance of the provisions of the U.S. anti drug abuse act 1986, or any re- enactment thereof, the charterers warrant to exercise the highest, degree of care and diligence in preventing unmanifested narcotic drugs and marijuana to be loaded or concealed on board the vessel.

Non-compliance with the provisions of this clause shall amount to breach of warranty for the consequences of which the charterers shall be liable and shall hold the owners, the master and the crew of the vessel harmless and shall keep them indemnified against all claims whatsoever which may arise and be made against them individually or jointly. Furthermore, all time lost and all expenses incurred, including fines, as a result for the charterers' breach of the provisions of this clause shall be for the charterers account and the vessel shall remain on hire.

Should the vessel be arrested as a result of the charterers' non- compliance with the provisions of this clause, the charterers shall at their expense take all reasonable steps to secure that within a reasonable time the vessel is released and at their expense put up bail to secure release of the vessel. The owners shall remain

responsible for all time lost and all expenses incurred, including fines, in the event that unmanifested narcotic drugs and marijuana are found in the possession or effects of the vessel's personnel.

90. Charter party to be signed based on freight tender schedule within 03 (three) days of awarding business.

91. The principal/charterer will sign the charter party (C/P) contract and the local agent will countersign on it. Name and designation of the signatory with proper authorization must be mentioned.

92. Charterers will be held fully responsible to arrange payment the all outstanding as per provisional final hire statement before redelivery of the vessel.

93. Charterers have the right to consign the vessel to safe places or anchorage's where lightening or topping off customarily takes place. Owners agree that the vessel shall engage in lightening or topping off operations at the places or anchorage's referred to. Fendering of the vessel is to be in accordance with master's requirement and to be supplied and paid for by charterers. However, any fendering equipment on board is to be at the disposal of charterer, free of account.

94. Charterers to submit to owner's necessary vouchers / proof of payment with relevant party / authority for supply of bunker / port charges / pilot agents fees/ canal use etc. within 30 days of rendering service to charterers. Above needs to ensure avoid any complications / detention of vessel by concerned party for non- payment of their dues.

95. Charterer to pay all additional war risk premiums and crew bonus as rules of the hull & machinery underwriter of the vessel (**Sadharan Bima Corporation**) for trading in the territorial water of all war risk exclusion zone time to time as declared by joint war committee of the IUA and LUA. Any subsequent amendments, alteration, inclusion, exclusion therein by the joint war committee of the IUA and LUA are to apply. Charterer shall clear the due invoices within 05 banking days upon received of bill/voucher. Failing of which owners will have the option to suspend the service to recover the outstanding amounts.

96. If required charterers / charterer's appointed agent in various ports to provide with due diligence and instantaneously some essential repairs / supplies/ certifications / laundry / medical services to vessel upon owners request in a manner so that vessel's normal schedule is not hampered.

97. The charterers shall furnish the master from time to time with all requisite instructions including sailing directions, berthing, loading, discharging in writing, in the English language. owners / master shall have no responsibility whatsoever for any/all disputes and consequences thereof resulting from charterer's failure to provide necessary instruction to master in writing and all liabilities, consequential losses including commercial losses, detention, extra expenses resulting from charterer's such failure shall rest with charterers in its entirety.

98. Charterers shall regularly keep owners informed of vessel's itinerary and next ports of call and agent's details well in advance in a manner so that owners can plan supply of necessary essential stores / spare parts / lub oil / certificates and others to vessel.

99. For any breach of c/p in respect of issuance of Bs/L, charterer's shall be held solely responsible for all consequences and owners/owner's P&I club shall not entertain any cargo claim of whatsoever nature.

100. This cp to be treated separately. Charterers are not allowed to adjust outstanding dues if any on a/c. of other vessels of the owners.

101. CARGO CLAIMS

1. Initial cargo claim of any nature under per cargo voyage upto amounting USD 25,000 (twenty five thousand) to be on charterers account and shall arrange payment by the charterer to owners within 07 (seven) days from the settlement of invoices/claim.

2. Claims over USD 25,000 to be settled as between owners and the charterers shall be governed by, secured, apportioned and settled fully in accordance with the provisions of the inter-club New York produce exchange agreement 1996 (as amended 2011), or any subsequent modification or replacement thereof. this clause shall take precedence over any other clause or clauses in this charter party purporting to incorporate any other version of the inter- club New York produce exchange agreement into this charter party".

3. All cargo claim under the contract if any to be processed & settled within 06 (six) months from the date of completion of discharge her cargo per voyage failing which any claim will be considered as null and void.

101 (A). 0.50% (zero point five zero percent) (by weight) ocean loss is allowed to owners. The ocean loss will be determined by an independent surveyor to be nominated by both parties. Difference between bill of lading quantity which is in accordance with the ships figure and quantity ascertained before breaking bulk, to be treated as determined final quantity. however, owners will not responsible for shortage quantity of shore figure.

102. BIMCO ARREST CLAUSE FOR TIME CHARTER PARTIES 2019

(A) "Arrest" means the detention, seizure or restraint of the vessel by order of a court or government authority. The owners shall promptly notify the charterers of any arrest and keep them informed of the vessel's status.

(B) In the event of arrest that is the result of any act, neglect or default of the charterers, their sub-charterers, servants or agents, or by any other party connected to the employment of the vessel under this charter party, then the vessel shall remain on hire. The charterers shall take all reasonable steps to release the vessel, including and without limitation the provision of security. In the event that the charterers' security is not accepted, the owners may provide security against the provision of counter- security by the charterers.

(C) In the event of any other arrest, the owners shall take all reasonable steps to release the vessel, including and without limitation the provision of security, and should the full working of the vessel be prevented, the vessel shall be off-hire for the time thereby lost.

(D) The responsible party under sub clauses (b) or (c) shall indemnify the other party for losses directly arising out of the arrest that are reasonably foreseeable.

Neither party shall be liable to the other party for any indirect or consequential loss or damage suffered by the other party in connection with the arrest.

103. Bangladesh Shipping Corporation (the owner) shall reserve the right for reasons of national security, organization's interests, public order or welfare to terminate the charter party with giving two month notice period to charterer whether the charterer suffered any loss or not. The termination shall take effect immediately from the first day when two month notice period will be over. In such event, charterer will be bound to pay all the payment as per cp in due time.

104. BIMCO INFECTIOUS OR CONTAGIOUS DISEASES CLAUSE FOR TIME CHARTER PARTIES 2015

a. For the purposes of this clause, the words: "disease" means a highly infectious or contagious disease that is seriously harmful to humans. "Affected area" means any port or place where there is a risk of exposure to the vessel, crew or other persons on board to the disease and/or to a risk of quarantine or other restrictions being imposed in connection with the disease.

b. The vessel shall not be obliged to proceed to or continue to or remain at any place which, in the reasonable judgment of the master/owners, is an affected area.

c. If the owners decide in accordance with sub-clause (b) that the vessel shall not proceed or continue to an affected area they shall immediately notify the charterers.

d. If the vessel is at any place which the master in his reasonable judgment considers to have become an affected area, the vessel may leave immediately, with or without cargo on board, after notifying the charterers.

e. In the event of sub-clause (c) or (d) the charterers shall be obliged, notwithstanding any other terms of this charter party, to issue alternative voyage orders. If the charterers do not issue such alternative voyage orders within forty-eight (48) hours of receipt of the owners' notification, the owners may discharge any cargo already on board at any port or place. The vessel shall remain on hire throughout and the charterers shall be responsible for all additional costs, expenses and liabilities incurred in connection with such orders/delivery of cargo.

VS

f. In any event, the owners shall not be obliged to load cargo or to sign, and the charterers shall not allow or authorize the issue on the owners' behalf of, bills of lading, waybills or other documents evidencing contracts of carriage for any affected area.

g. The charterers shall indemnify the owners for any costs, expenses or liabilities incurred by the owners, including claims from holders of bills of lading, as a consequence of the vessel waiting for and/or complying with the alternative voyage orders.

h. If, notwithstanding sub-clauses (b) to (f), the vessel does proceed to or continue to or remain at an affected area:

(I) The owners shall notify the charterers of their decision but the owners shall not be deemed to have waived any of their rights under this charter party.

(II) The owners shall endeavour to take such reasonable measures in relation to the disease as may from time to time be recommended by the world health organisation.

(III) Any additional costs, expenses or liabilities whatsoever arising out of the vessel visiting or having visited an affected area, including but not limited to screening, cleaning, fumigating and/or quarantining the vessel and its crew, shall be for the charterers' account and the vessel shall remain on hire throughout.

i. The vessel shall have liberty to comply with all orders, directions, recommendations or advice of competent authorities and/or the flag state of the vessel in respect of arrival, routes, ports of call, destinations, discharge of cargo, delivery or in any other respect whatsoever relating to issues arising as a result of the vessel being or having been ordered to an affected area.

j. If in compliance with this clause anything is done or not done, such shall not be deemed a deviation, nor shall it be or give rise to an off-hire event, but shall be considered as due fulfillment of this charter party. In the event of a conflict between the provisions of this clause and any implied or express provision of this charter party, this clause shall prevail to the extent of such conflict, but no further.

k. The charterers shall indemnify the owners if after the currency of this charter party any delays, costs, expenses or liabilities whatsoever are incurred as a result of the vessel having visited an affected area during the currency of this charter party.

l. The charterers shall procure that this clause shall be incorporated into all sub-charters and bills of lading, waybills or other documents evidencing contracts of carriage issued pursuant to this charter party.

105. BIMCO COVID-19 CREW CHANGE CLAUSE FOR TIME CHARTER PARTIES 2020

(a) In addition to any other right to deviate under this contract, the vessel shall have liberty to deviate for crew changes if covid-19-related restrictions prevent crew changes from being conducted at the ports or places to which the vessel has been ordered or within the scheduled period of call. Any deviation under this clause shall not be deemed to be an infringement or breach of this contract, and owners shall not be liable for any loss or damage resulting there from.

(b) Owners shall exercise the right under sub-clause (a) above with due regard to charterers' interests and shall notify charterers in writing as soon as reasonably possible of any intended deviation for crew changes purposes.

(c) Charterers shall procure that sub-clause (a) shall be incorporated into any and all sub-charter parties, bills of lading, waybills or other documents evidencing contracts of carriage issued pursuant to this charter party.

(d) During the period of such deviation the vessel shall:

(I) Remain on hire, but fifty per cent (50%) of the hire rate shall apply. The cost of bunkers consumed shall be shared equally between owners and charterers.

(e) While the vessel is at the port of deviation all port charges, pilotage and other expenses arising out of such crew changes shall be for the owners' account.

106. NAABSA CLAUSE

Charterers have the liberty to trade the vessel NAABSA (not always afloat but safely aground) in river plate - Argentina, Brazil, Uruguay, but not above San Lorenzo and at Buenaventura where it is customary for similar size and type of vessels to lie safely aground in soft mud only. When trading river plate, charterers and their

VS

agents to give master/ owners full cooperation to ensure that the vessel is loaded to correct draft to safely transit the river system. In the event vessel touches bottom, other than at the berth in any of the above mentioned places, charterers are to arrange for a class approved divers inspection at their cost and time.

The charterers shall indemnify the owners for any loss, damage, costs, expenses or loss of time, including any underwater inspection required by class, caused as a consequence of the vessel lying aground at the charterers' request.

107. BIMCO STOWAWAYS CLAUSES FOR TIME CHARTER PARTIES 2009

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

(B) Save for those stowaways referred to in sub-clause (a), if stowaways have gained access to the vessel this shall amount to a breach of this charter party, the owners shall be liable for the consequences of such breach and hold the charterers harmless and keep them indemnified against all claims; costs; losses and fines or penalties, which may arise and be made against them. The vessel shall be off hire for any time lost as a result of such breach.

108. BIMCO CLAUSES ON EEXI, CII AND EU ETS SHALL APPLY.

109. In case of any contradiction between clauses, additional clauses/ rider clauses will stand over "SHELLTIME 4" charter party.

END

FOR AND ON BEHALF OF OWNERS

FOR AND ON BEHALF OF CHARTERERS

NAME AND POSITION

NAME AND POSITION

ANNEX- A

CONDITIONS:

1. Vessel shall call the approved country* entirely at charterers risk, responsibility, cost and expenses including war related risk such as any kind of attack, hijacking, acquiring, armed guard cost and kind of hidden cost etc.
2. Charterers to pay all additional war risk premium and crew bonus as per owners /underwriters invoice in advance.
3. Any delay, detention, demurrage, short landing claim, or any other cargo claims of any nature, fines, port and other related charges or arrest shall be for charterers account and vessel shall remain on hire and charter hire shall continue to accrue.
4. Charterers confirm that vessel shall remain fully on hire till closed/rectified for any kind of deficiency (if any) imposed by PSC and/or any other competent authority during vessel's call in the approved country*.
5. For any unwanted incidence such as crew hospitalization/outdoor treatment, crew joining & repatriation, any kind of ransom, owner's P&I surveyor expenses, stowaway related expenses etc. will be solely at charterer's time and cost.
6. In order to expedite the cost of ship owner against the permission for *approved country's trade, the charterer has to pay the additional USD 50,000 (united state dollar fifty thousand only) to the BSC basis each port of call in the approved country* in addition to regular charter hire..
7. Additional clause can be incorporated depending on the current situation.
8. Any contradiction between CP clauses & additional terms and conditions set forth above in that case additional terms and conditions will stand over CP.

*Approved country: CP excluded war or warlike zone or area which may be approved by the owner and flag state upon request of the charterer.

ANNEX- B

CONDITIONS:

1. Vessel shall call USA/CANADA entirely at charterers risk, responsibility, cost and expenses.
2. Charterer ensures that all visas (officers and crew) and other administrative and practical requirements have been fully in accordance with US/CANADA standards at charterer's time and cost.
3. Any vessels document/certificate approved by USCG at charterer's time and cost.
4. Charterer agreed to carry out all costs incur to call USA/CANADA port including but not limited to ship escorting, charges for achieving approved documents as attached.
5. All time, additional cost, all kind of expenses and any consequential loss including vessels awaiting time (if any) for the documents and any other certification etc. to be on charterers account not owner (BSC).
6. Charterers confirm that vessel shall remain fully on hire till closed/rectified for any kind of deficiency (if any) imposes by PSC and/or any other competent authority during vessel's call in USA/CANADA.
7. Charterers should advise owners/ master in writing well beforehand of any intended port(s) of call and/or canals which may require any inspection or other certification which is not issued under vessels flag/ registry". Charterer will provide SCAC (standard carrier Alfa code).
8. Vessel will get delays for commencing any cargo operations due to COC inspection. All delays will be on charterer account.
9. Charterer will bear AMPD (average most provable discharge) standby lightering coverage if applicable.
10. As most of the officers and crew are not holding US/CANADA visa, local authority might employ minimum 3 security guards on board till final departure from us ports. Cost will be bearding by charterer.
11. For any unwanted incidence such as crew desertion, hospitalization/outdoor treatment, escorting charge, owner's P&I surveyor expenses, crew joining & repatriation etc. will be solely at charterer's time and cost. Any delay, detention, demurrage, short landing claim, or any other cargo claims of any nature, fines, port and other related charges or arrest whatsoever shall be for charterers account and vessel shall remain on hire and charter hire shall continue to accrue.
12. In order to expedite the cost of ship owner against the approval for USA/CANADA trade, the charterer has to pay the additional USD 50,000 (united state dollar fifty thousand only) to the BSC basis each port of call in USA/CANADA in addition to regular charter hire.
13. Additional clause can be incorporated depending on the current situation.
14. Any contradiction between CP clauses & additional terms and conditions set forth above in that case additional terms and conditions will stand over CP.

ANNEX-1

SPEED / CONSUMPTION –

CONSUMPTION SPEED / CONSUMPTIONS VALID ONLY FROM RFA (RIGHT FULL AWAY) TO EOSP (END OF SEA PASSAGE) STEAMING IN DEEP WATER AND UNDER WEATHER CONDITIONS CORRESPONDING UPTO AND INCLUDING FORCE 2 BEAUFORT

VESSEL SPEED & CONSUMPTION DESCRIPTION:

- ABOUT 13 KNOTS AT 100 RPM IN LADEN ON ABOUT 19-20 MT FOR M/E & PER GENERATOR 2.0 – 2.5 MT FOR A/E DEPENDING ON LOAD & FAIR WEATHER / BF 4 AT SEA PER DAY EXCEPT HEATING CARGO ONBOARD
- ABOUT 13.0 KNOTS IN BALLAST ON ABOUT 20-20.5 MT IFO MT MGO FOR M/E & A/E AT SEA PER DAY
- OWNERS TO COMPLETE THE ATTACHED EXCEL SPEED & CONSUMPTION MATRIX (ATTACHED, FOR GUIDANCE PURPOSES ONLY)

ECO (WG) BALLAST: 12.0 – 12.5KT (BASIS BEAUFORT SCALE-3)

ECO (WG) LOADED: 12.0KT (BASIS BEAUFORT SCALE-3)

CONSUMPTION AT SEA (ECO): M/E VLSFO /17.00MT + G/E VLSFO/2.0MT+ LSMGO/0.20 MT

CONSUMPTION FOR CARGO OPERATION (PROVIDED IN GOOD FAITH BUT WITHOUT GUARANTEE):

ABOUT 2.5 MT HFO/AE PER DAY (USUALLY 2 A/E IS SUFFICIENT DEPEND ON CARGO DISCHARGE) + BOILER 2.0 MT MGO/DAY (WITHOUT HEATING CARGO) DURING CARGO DISCHARGE, MAIN IGG WILL CONSUME 6-7 MT MGO /DAY, TOPPING UP IGG PER HOUR CONSUMPTION IF REQUIRE DURING VOYAGE TO TOP UP THE TANKS 0.03-0.05 MT/HR.

IF HEATING CARGO 8-10 MT (DEPENDING ON CARGO CHARACTERISTICS)

IDLE / PORT STAY: ABOUT 3.0 - 3.5.0 MT (A/E + BOILER, WITHOUT CARGO HEATING) MGO PER DAY

* ABOUT MEANS IN CASE OF SPEED .5 KNOTS LESS IS OWNER'S FAVOUR AND 5% CONSUMPTION (+/-), PLUS IS ALWAYS IN OWNER FAVOUR.

FUEL SPECIFICATION

IFO/MFO-380CST/50C [ISO 8217 2017(RMG/RMH)] VLSFO GRADE (VISCOSITY NOT LESS THAN 80CST), LSMGO-3/5CST/50C

[ISO 8217-2010(DMZ/DMA)] ULSFO GRADE,

TAN VALUE:

NOTICE TO THE CHARTERER, WHEN THE RESULT FOR ACID NUMBER (TAN) > 1.0 MGKOH/G:

THE CHARTERER/SUPPLIER SHOULD CONFIRM THAT IT ONLY CONTAINS NAPHTHENIC ACID SOURCE (NO CORROSIVE INORGANIC ACIDS). SHALL PROVIDE FTIR + GCMS (ACID EXTRACT) REPORT.

CHARTERERS RECOGNIZE THAT OWNERS PREFERENCE IS FOR THE VESSEL NOT TO BUNKER (VLSFO) IN ARA.

- IF CHARTERERS ARE TO BUNKER (VLSFO) THE VESSEL IN ARA, CHARTERERS SHALL:

*ENSURE THAT THE BUNKER CONSUMED WILL COMMENCE SOONEST POSSIBLE AFTER RECEIVING THE BUNKER.

*BUNKERS SHALL ALWAYS BE STEMMED FROM A REPUTABLE BUNKER SUPPLIER.

*IT IS MUTUALLY UNDERSTOOD THAT THE MANIFOLD SAMPLE WILL BE TESTED, NOT THE BARGE SAMPLE.

*IF THE TESTED SAMPLE INDICATES "OFF-SPEC" BUNKERS, CHARTERERS SHALL ARRANGE AT THEIR TIME AND COST TO DEBUNKER THE VESSEL AT THE NEXT POSSIBLE PORT/AREA.

- AGREED 'MAIN TERMS' SHALL TAKE PRECEDENCE OVER AGREED CHARTER PARTY TERMS.

-CHARTERS OPTION TO HAVE THE CREW CLEAN UP THE HFO WING TANK INSTEAD OF DB FUEL TANKS FOR GASOIL AT CHARTERERS TIME AND COST. NO COSTS TO BE CHARGED FROM OWNERS SIDE FOR DOING THIS.

THE QUANTITY OF LSMGO ON REDELIVERY SHOULD BE THE SAME AS THE DELIVERY QUANTITY

-OWNERS TO DO BEST ENDEAVORS TO UPGRADE ROT FOR THE USE OF SLOPS

SFOC OF AUX. BOILER

BURNER TYPE:..... STEAM ATOMISING

PRIMARY FUEL..... HEAVY FUEL OIL

SECONDARY FUEL..... DIESEL OIL

BURNER CAPACITY ON DIESEL OIL AND MARINE GAS OIL, MIN 150 KG/H

BURNER CAPACITY ON DIESEL OIL AND MARINE GAS OIL, MAX. 1222 KG/H

BURNER CAPACITY ON FUEL OIL, MIN 150 KG/H

BURNER CAPACITY ON FUEL OIL, MAX. 1500 KG/H

SFOC OF INERT GAS GENERATOR.

VS

MAIN IGG
FUEL OIL
QUALITY MARINE DIESEL OIL ACCORDING TO ISO 8217 2010
GRADE DMA, DMB OR DMZ
INLET PRESSURE ATMOSPHERIC
CONSUMPTION ABT. 322 KG/H AT DESIGN
CAPACITY
TOPPING UP IGG
FUEL-OIL
QUALITY MARINE DIESEL OIL ACCORDING TO ISO 8217 (2010) OR BSMA
100 (1989), GRADE DMA, DMB OR DMZ
INLET PRESSURE ATMOSPHERIC
CONSUMPTION ABT. 42 KG/H AT FULL CAPACITY

INCENERATOR SFOC.

DIESEL OIL VISCOSITY (MAX) 13 CST AT 40°C

DIESEL OIL CONSUMPTION 18-28 L/H

THE FOREGOING BUNKER CONSUMPTIONS ARE FOR ALL PURPOSES EXCEPT CARGO HEATING AND TANK CLEANING AND SHALL BE PRO-RATED BETWEEN THE SPEEDS SHOWN. VESSEL MAY BURNS

MGO WHILE MANOUVERING/ENTERING NARROW WATERS / CANAL / STRAITS, HIGH TRAFFIC AREA / STARTING / STOPPING M.E AND AUX, DURING BALLAST WATER EXCHANGES / HOLD CLEANING, DURING ROUGH WEATHER/POOR VISIBILITY, USING INCINERATOR.

SPEED / CONSUMPTION BASED ON EVEN KEEL, CLEAN HULL, GOOD FUEL AND GOOD WEATHER CONDITIONS UP TO BEAUFORT SCALE 2 AND TOTAL COMBINED (SEA AND SWELL) SIGNIFICANT WAVE HEIGHT CONFINED TO LIMITS OF DOUGLAS SEA STATE 2 WITH NO ADVERSE CURRENTS NO SWELLS. NO EXTRAPOLATIONS TO BE MADE FOR WEATHER CONDITIONS OTHER THAN THOSE DESCRIBED ABOVE.

IT IS UNDERSTOOD THAT NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, NO WARRANTY APPLIES TO CONDITION EXCEEDING BEAUFORT 2 AND/OR DOUGLAS SEA STATE 2.

ALL DETAILS ABOUT. "ABOUT" MEANS HAVING A DOWNWARD ALLOWANCE OF 0.5 KNOT ON SPEED AND 5% UPWARD ALLOWANCE ON BUNKERS CONSUMPTION.

SLOW STEAMING – WHERE THE CHARTERERS GIVE INSTRUCTIONS TO THE MASTER TO ADJUST THE SPEED OR RPM, THE MASTER SHALL, SUBJECT ALWAYS TO THE MASTER’S OBLIGATIONS IN RESPECT OF THE SAFETY OF THE VESSEL, CREW AND CARGO AND THE PROTECTION OF THE MARINE ENVIRONMENT, COMPLY WITH SUCH WRITTEN INSTRUCTIONS.

VESSEL’S SPEED & CONSUMPTION ARE GIVEN IN GOOD FAITH AND ALWAYS WITHOUT GUARANTEE. VESSEL/OWNERS ARE NOT TO BE RESPONSIBLE FOR ANY CLAIMS FROM CHARTERERS RELATED TO VESSELS SPEED AND/OR BUNKER CONSUMPTION DURING THE CURRENCY OF THIS CHARTER TO THROUGHOUT THE CHARTER PERIOD.
