

1. Shipbroker				2. Place and Date			
3. Owners/Place of business and contact details (Definitions)				4. Charterers/Place of business and contact details (Definitions)			
5. Vessel's name (Definitions, Cl. 1)		6. Flag (Cl. 1)		7. Classed (Cl. 1)			
8. Total DWT in metric tons at salt water draft on summer marks (Cl. 1)				9. Capacity for contracted cargo in metric tons (5% more or less at Owners' option) or in cubic metres (98%) (Cl. 1)			
10. Last cargoes or , if unknown at the time of the fixture, type of last cargoes (Cl. 1) (i) Last cargoes: (ii) Type of last cargoes:							
11. Present position and ETAs (Cl. 1 and 9) Present position: Intended rotation: ETA loading port(s): ETA discharging port(s):				12. ETA notices (Cl. 9) (state number of days prior to arrival at loading/discharging ports)			
13. Cargoes - also state whether full and complete/part cargo (delete as appropriate) (Definitions, Cl. 2, 4, 8, 16, 18, 22 and 23)							
Commodity	Specific gravity at 20 °C	Quantity (metric tons); Also state applicable margins	Tank coatings / stainless steel	IMO ship type	MARPOL category	Cargo temp. (loading/transit/discharging) °C If MARPOL category Y cargo, state temp. at which viscosity is 50 Milipascal or less	State if closed loading / discharging vapour return system required (Y/N)
14. Loading range or ports/declaration (Cl. 3 and 20) (i) Loading range or ports: (ii) Ports or places to be declared latest by:				15. Discharging range or ports/declaration (Cl. 3 and 20) (i) Discharging range or ports: (ii) Ports or place to be declared latest by:			
16. Laydays commencement (Cl. 5)		17. Cancelling date (Cl. 6)		18. Freight rate (state whether per metric ton or lump sum) (Cl. 7)			
19. Freight payment (state when payable, also method and place of payment; also state beneficiary and bank account) (Cl. 7, 8 and 12)				20. Taxes on freight (state whether payable by owners or charterers) (Cl. 30(c))			

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<p>21. Laytime (Cl. 11, 12 and 17)</p> <p>(i) Total laytime (running hours)</p> <p>(ii) Percentage of laytime for loading</p> <p>(iii) Percentage of laytime for discharging</p>	<p>22. Demurrage rate per running day or pro rata (Cl. 12)</p>
<p>23. Wall wash testing and foot sampling (Cl. 15 and 25)</p> <p>(i) Wall wash testing agreed (state Y/N)</p> <p>If agreed, state criteria:</p> <p>(ii) Foot sample (tanks to be filled to one foot level for sampling purposes) agreed (state Y/N)</p> <p>(iii) If YES, is the loading terminal(s) capable of taking possible off-spec product back to shore? (state Y/N)</p>	<p>24. Manifold pressure (state minimum pressure (bar) to be maintained during discharge) (Cl. 17)</p>
	<p>25. Nitrogen (Cl. 23)</p> <p>(i) Nitrogen blanket (state Y/N)</p> <p>(ii) Nitrogen purging (state Y/N)</p>
<p>26. Vessel Systems (Cl. 1 and 27)</p> <p>(i) Vapour Return (recovery) System (state Y/N)</p> <p>(ii) Closed Gauging and Sampling System (state Y/N)</p>	<p>27. Number of the grades of Cargo stated in Box 13 that Vessel is capable of loading/discharging simultaneously (Cl. 1 and 17):</p>
	<p>28. Number of the grades of Cargo stated in Box 13 that Vessel is capable of loading/discharging simultaneously with Vapour Return System (Cl. 1 and 17):</p>
<p>29. General average shall be adjusted at (state place if other than London) (Cl.34(c))</p>	<p>30. Dispute Resolution (state (a), (b) or (c) of Cl. 49; if (c) agreed also state place of arbitration) (if not appropriately filled in (a) shall apply)</p>
<p>31. Numbers of additional clauses covering special provisions, if agreed</p>	

It is mutually agreed that this Charter Party shall be performed subject to the conditions contained in this Charter Party which shall include Part I including additional clauses, if any agreed and stated in Box 31, as well as Part II. In the event of a conflict of conditions, the provisions of Part I and any additional clauses shall prevail over those of Part II to the extent of such conflict but no further.

Signature (Owners)	Signature (Charterers)
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Definitions

For the purposes of this Charter Party:

“Owners” means the party stated in Box 3.

“Charterers” means the party stated in Box 4.

“Vessel” means the vessel stated in Box 5.

“Cargo” means the cargo described in Box 13.

Preamble

It is agreed between the Owners and the Charterers that:

1. Condition of Vessel

The Owners warrant that the Vessel is as described in Boxes 5, 6, 7, 8, 9, 10, 11, 26, 27 and 28 and that throughout the currency of this Charter Party the Vessel and her Master and crew shall comply with all safety, health and other applicable laws and regulations of the Vessel's flag State and of the places where she trades necessary to secure the safe and unhindered loading of the Cargo, performance of the voyage and discharging of the Cargo.

(a) The Owners shall exercise due diligence throughout the currency of this Charter Party to make the Vessel seaworthy and in every way fit for the voyage and in the trade for which the Vessel is employed;

(b) The Vessel shall be:

(i) classed and the Owners warrant that this class shall be maintained throughout the currency of this Charter Party;

(ii) fully insured in respect of loss or damage to the Cargo by a Protection and Indemnity Club or liability underwriter and the Owners shall provide, on request, evidence of such insurance;

(iii) insured for Hull and Machinery and basic War Risks purposes.

2. Condition of Cargo

The Charterers warrant that the Cargo shall be as specified in Box 13.

3. Voyage, Loading and Discharging Ports

The Vessel shall proceed with due despatch to a safe port, berth, dock, anchorage, submarine line, alongside vessels or lighters or any other safe place whatsoever usual for loading the Cargo, as ordered by the Charterers within the limits specified in Box 14 or so near thereto as the Vessel may safely get, lie at and depart from, always afloat, and there load the Cargo as described in Box 13 and being so loaded shall proceed as ordered on signing Bills of Lading to a safe port, berth, dock, anchorage, submarine lines, alongside vessels or lighters or any other safe place whatsoever usual for discharging the Cargo, as ordered by the Charterers within the limits specified in Box 15, or so near thereto as the Vessel may safely get, lie at and depart from, always afloat, and there deliver the Cargo.

4. Stowage

The Cargo shall be carried in tanks as specified in Box 13 (Column 4) or, in the Owners' option, in stainless steel tanks.

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5. Laydays Commencement

The commencement of laydays shall be the date stated in Box 16. If the Vessel tenders notice of readiness prior to the first layday the Charterers shall have the option to accept the earlier loading date.

6. Charterers' Option of Cancelling

- (a) If the Vessel has not tendered a valid notice of readiness as provided for in Clause 10 (Notice of Readiness) by 12 midnight local time on the cancelling date specified in Box 17 the Charterers shall have the option of cancelling this Charter Party within twenty-four (24) hours after such cancelling date, otherwise this Charter Party to remain in full force and effect.
- (b) If the Owners anticipate that, despite the exercise of due diligence, the Vessel will be delayed beyond the cancelling date, the Owners shall, as soon as possible, give written notice and use reasonable endeavours to give verbal notice thereof to the Charterers as per the contact information stated in Box 4 giving a new readiness date and asking whether they will exercise their option of cancelling. This option must then be declared within forty-eight (48) hours of receipt of the written notice by the Charterers. If the Charterers do not then exercise their option of cancelling, the new readiness date stated in the Owners' notice shall be regarded as the new cancelling date for the purpose of this Clause.
- (c) Should the Vessel's tanks, pipes and pumps not be clean to the satisfaction of the Charterers' Inspector within the cancelling date or in any other way not ready to load within the provisions of this Charter Party, then the Charterers shall have the option to cancel this Charter Party which shall then be null and void.

7. Freight

- (a) The freight at the rate per metric ton as stated in Box 18, to be calculated on the Bill of Lading quantity of cargo or, if agreed, at the lumpsum freight stated in Box 18, shall be paid by the Charterers without discount at the time and in the manner prescribed in Box 19.
- (b) The freight shall be considered earned on loading, Vessel and/or Cargo lost or not lost.

8. Deadfreight

Unless a lumpsum has been agreed, if the Charterers fail to supply the full Cargo quantity, deadfreight shall be payable in the manner specified for freight payment in Box 19 on the difference between the Bill of Lading quantity and the quantity nominated in accordance with Box 13, column 3.

9. ETA Notices

- (a) The Owners shall in accordance with Box 12 keep the Charterers closely advised of the estimated time of arrival (ETA) at loading/discharging port or place as well as any subsequent changes thereof.
- (b) Upon arrival in the loading/discharging port or place the Owners shall keep the Charterers closely advised of the estimated time of readiness to load/discharge the Cargo as well as any subsequent changes thereof.
- (c) When the Cargo is described as a part cargo, an ETA given is without prejudice to the Owners' right under Clause 18 (Completion/Rotation). Whether the Cargo is a part or a full cargo, it is agreed and understood that any ETA given under this Charter Party is an estimate only and not an undertaking that the vessel will arrive on the estimated date or any revision of that date.

10. Notice of Readiness

- (a) Upon the Vessel's arrival at the customary anchorage or port, or if the Vessel is already within the port Area, at each port or place of loading and discharging, the Master or his agents shall give the Charterers or their agents notice that the Vessel is ready to load or discharge cargo, whether in berth or not, and laytime, as hereinafter provided, shall commence upon the expiration of six (6) hours after receipt of such notice, or immediately upon completion of mooring at the loading/discharging place), whichever first occurs.

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- (b) If after tendering notice of readiness the Vessel is found not to be ready to load or discharge due to cleanliness or other correctable technical hindrances, then when the Master again deems the Vessel ready to load or discharge, the Master or his agent shall give notice of readiness to the Charterers or their agents and laytime or time on demurrage shall resume at such time.

11. Laytime

- (a) The total laytime in running hours as stipulated in Box 21(i) is allowed the Charterers for the loading and discharging of the cargo and other Charterers' purposes connected therewith, Sundays and holidays included.
- (b) If the Charterers, shippers or consignee prohibits loading or discharging of the Cargo at night, time so lost shall count as laytime or, if the Vessel is on demurrage, as demurrage.
- (c) Unless preventing or delaying cargo operations, time used for bunkering and/or ballast/deballast operations shall count as laytime or, if the Vessel is on demurrage, as demurrage.
- (d) Laytime or, if the Vessel is on demurrage, time on demurrage shall continue until all cargo hoses and, if used, nitrogen hoses have been completely disconnected upon the final termination of loading or discharging operations. Disconnection of all such hoses shall be promptly effected. If the Vessel is delayed in excess of two (2) hours after such disconnection solely for the Charterers' purposes, laytime or, if the Vessel is on demurrage, time on demurrage, shall resume after the expiration of such two hours, until such delay has ended.
- (e) All time lost waiting for berth shall be prorated between all charterers loading and/or discharging at that berth in proportion to the size of each charterer's cargo.
- (f) Notwithstanding Box 21(i), 21(ii) and 21(iii) and Sub-clauses 17(b) and 17(e) or unless otherwise agreed, laytime shall always be reversible.

12. Demurrage

- (a) The Charterers shall pay demurrage per day or prorata thereof at the rate specified in Box 22 after the expiry of the laytime specified in Box 21(i) for all time by which the loading and discharging time and all time otherwise allowed as laytime exceeds the allowed laytime as specified in Box 21(i). Payment of demurrage to be made by the method and to the place of payment and to the beneficiaries stated in Box 19. Demurrage is payable on receipt of the Owners' invoice by the Charterers.
- (b) Time Bar - Demurrage claims, if any, shall be presented not later than ninety (90) days after completion of the voyage with available supporting documents. Any claim for demurrage received later than ninety (90) days after completion shall be considered null and void by both parties.

13. Laytime/Demurrage Exceptions

Time shall not count as laytime or demurrage only if lost for any of the following reasons:

- (a) Due to the Vessel moving from anchorage, place or berth to her loading or discharging berth.
- (b) Due to breakdown, deficiency, repairs or any other conditions attributable to the Vessel, Master, crew and/or Owners.
- (c) Due to delay caused by strike, lockout, stoppage or restraint of labour of the Master, officers or crew of the Vessel.
- (d) Due to delay caused by strike, lockout, stoppage or restraint of labour of tugs and/or pilots if required by the Owners or mandatory.
- (e) Due to the terms or conditions of employment of the Owners' servants; or employment, trades or cargoes of the Vessel other than under this Charter Party.

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- (f) Due to restraint or interference of the Vessel's operation by any governmental authority in connection with the ownership, registration or obligations of the Owners or the Vessel, or in connection with stowaways or with smuggling or other prohibited activities of the Owners' servants, unless such restraint or interference involves the Cargo under this Charter Party, or the Charterers, or the shippers or receivers of the Cargo and their servants and agents under this Charter Party.
- (g) Due to the Vessel's failure to have on board a certificate, record, or other document required for trading to the loading and discharging ports, unless due to fault by the Charterers.
- (h) Due to regulations of the Owners or port authorities prohibiting loading or discharging of the cargo at night.
- (i) Due to shore facilities being occupied with loading and/or discharging other cargoes on the Vessel.
- (j) Due to the Vessel not being ready after tendering notice of readiness, until such time as the Vessel is once again ready in accordance with the notice provisions of Clause 10 (Notice of Readiness).

14. Half Laytime Counting

Time shall count as half laytime only if lost for any of the following reasons:

- (a) Due to delays in berthing for loading or discharging and any delays after berthing which are due to weather, fog or sea conditions.
- (b) Due to any time lost after disconnection of hoses in excess of the two (2) hours stipulated in Clause 11 (Laytime) due to the requirement to re-measure the cargo quantity loaded on board the vessel due to measurement discrepancy.
- (c) Due to quarantine coming into force at the nominated port.
- (d) Due to delays to the Vessel at ports or places of loading or discharging by reason of strike or lockout preventing or delaying the Vessel from entering the port or place of loading or discharging or from loading or discharging the Cargo, or by reason of fire or explosion or breakdown of the shore machinery of the Charterers or their agents, unless due to negligence on their part or on the part of their servants or agents.
- (e) If such delay described in Sub-clauses (a) to (d) commences on or occurs after expiry of the laytime the full demurrage rate shall apply.

15. Cleaning

- (a) The Owners shall clean the Vessel's tanks, pumps and pipes to the Charterers' Inspector's satisfaction. Should wall-wash testing of the tank(s) be required for the cargo, the results of such tests shall meet the criteria as described in Box 23(i).
- (b) The acceptance of the Vessel by the Charterers' Inspector shall not affect the liability which the Owners might otherwise have for cargo being contaminated by the Vessel.
- (c) Upon acceptance of tanks, the Charterers' Inspector shall provide the Vessel with a "Clean Tank" Certificate.

16. Inspection of Cargo Tanks

The Charterers' Inspector's inspection of tanks, pipes and pumps nominated for the cargo as specified in Box 13 shall take place as soon as possible after the Vessel tenders notice of readiness.

17. Loading and Discharging

- (a) The Charterers shall provide hoses and/or connections and/or loading and discharging installations always with suitable and adequate facilities allowing the loading and discharging of the contracted Cargo. Hoses and/or connections for these operations shall be connected and disconnected by the Charterers or, at the option of the Owners, by the Owners at the Charterers' risk and expense.

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- (b) The Cargo shall be pumped into the Vessel at the Charterers' risk and expense. The Charterers' risk ends when the Cargo passes the Vessel's permanent manifold connections.
- (c) The Cargo shall be pumped out of the Vessel at the Owners' risk and expense. The Owners' risk ends when the Cargo passes the Vessel's permanent manifold connections.
- (d) Subject to recognised industry practice, the Owners warrant that the Vessel is capable of receiving the quantity to be loaded within the percentage of the allowed laytime as stated in Box 21(ii).
- (e) Subject to recognised industry practice, the Owners warrant that the pumping capacity is sufficient to discharge the loaded quantity within the percentage of the allowed laytime as stated in Box 21(iii) excluding start up and stripping or that the Vessel shall maintain a pressure at the manifold of the minimum bar as stated in Box 24 provided shore facilities permit. The Owners shall instruct the Master to state by letter of protest or remark in the time sheet, counter-signed, if possible, by the cargo receivers or the Charterers, whenever pumping time exceeds the warranted period giving the reason for such excess.
- (f) The Owners warrant that the Vessel can load and discharge simultaneously the number of grades stated in Boxes 27 and 28 respectively but always subject to the Master's discretion for stress and stability.

18. Completion/Rotation

- (a) In the event that this Charter Party is for part cargo as described in Box 13, the Owners shall have the liberty of loading and/or discharging other part cargo for the account of other charterers or shippers from/to port or ports en route or not en route. The rotation of loading and discharging ports or berths in those ports shall be in the Owners' option.
- (b) When the Owners exercise their option this shall in no way constitute a deviation, notwithstanding anything else contained in this Charter Party. The Charterers shall procure that the Owners' option as provided for in this Clause shall be duly incorporated in Bills of Lading issued under this Charter Party.

19. Segregation

The Owners shall keep the Charterers' grades of cargo segregated from each other and from any other charterers' grades/cargo during loading, transit and discharge.

20. Shifting

- (a) Shifting between agreed berths and/or places at the ports or places as stated in Boxes 14 and 15 shall be for the Owners' account.
- (b) In the event the Vessel is required to vacate a berth and then re-berth due to weather or sea conditions, all shifting expenses so incurred shall be shared equally between the Owners and the Charterers.

21. Ship to Ship Transfer

- (a) The Charterers shall have the right to load and/or discharge the Cargo to and from other vessels and/ or barges at their time, risk and expense. Any such operation shall be effected only at a place or places as stated in Boxes 14 and 15 where the Vessel can continuously lie safely and always afloat and where allowed by authorities. The Charterers shall at their expense and to the satisfaction of the Vessel's Master provide fenders, hoses, connections and other equipment necessary for this operation. Hoses and/or connections for this operation shall be connected and disconnected by the Charterers or, at the option of the Owners, by the Owners at the Charterers' risk and expense.
- (b) Such operation to be carried out in conformity with the provisions of the latest edition of the OCIMF/ICS Ship to Ship Transfer Guide but in any case such operation always to be at the discretion of the Vessel's Master and if the Master, at any time, considers that such operation is or will become unsafe, then he may order it to be discontinued. Notwithstanding the provisions of Clause 12 (Demurrage) and Clause 13 (Laytime/ Demurrage Exceptions) all time used/lost for such operation, whether or not it is discontinued, shall count as laytime or time on demurrage.

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- (c) The Charterers shall be responsible for and shall obtain any and all relevant permissions from proper authorities to perform such operation and all expenses in this connection shall be for the Charterers' account.

22. Cargo Temperature

The Charterers shall load the Cargo at the temperature stated in Box 13 and the Owners shall maintain the Cargo at such temperature. Any specific requirements by the Charterers for increasing/decreasing the Cargo temperature should be specified in Box 13.

23. Nitrogen

If nitrogen is required in accordance with Box 25 or is mandatory according to regulations prior to loading, the initial nitrogen shall be supplied by the Charterers at the loading berth and the Owners shall maintain the tanks under positive nitrogen pressure throughout the laden passage. Nitrogen, if required, for discharge shall be supplied by the Charterers.

24. Inhibitor

If the Cargo is exposed to the risk of polymerisation or self-reaction during the voyage, such Cargo shall be sufficiently inhibited by the Charterers before or during the loading. Additional inhibitor and instructions for emergency purposes shall be provided and paid for by the Charterers. The Charterers shall provide the Vessel with an IMO inhibitor certificate. The Vessel shall comply with the requirements of the certificate.

25. Foot Sampling

- (a) If agreed in Box 23(ii) and (iii), the Charterers shall have the option to part load cargo/product on the Vessel as foot samples for cleanliness testing.
- (b) To the extent caused by the Vessel, the Owners shall be responsible for any loss or damage (off-specification) to and lawful disposal, if necessary, of such product/foot samples, which shall be treated as Cargo.
- (c) To the extent caused by shore, Charterers shall be responsible for any loss or damage (off-specification) to and lawful disposal, if necessary, of such product/foot samples, which shall be treated as Cargo.
- (d) The Vessel shall not be deemed ready to load under this Charter Party until such time as all cleaning tests are passed to the satisfaction of the Charterers' Inspector in accordance with Clause 15 (Cleaning).

26. Sampling

The Charterers shall arrange for proper samples to be drawn, sealed and marked in the presence of an officer of the Vessel. One set of the samples shall be given free of charge to the Vessel as the Owners' property if requested by the Vessel prior to sampling. The Owners' samples shall be properly stored and disposed of in a safe manner. The Charterers may request a particular disposal procedure against covering all related expenses.

27. Closed Loading

- (a) The Owners undertake that the Vessel complies with, and shall be operated for the duration of this Charter Party in accordance with, the recommendations regarding closed loading and closed discharging and vapour return operations as set out in the 1996 Edition of ISGOTT (International Safety Guide for Tankers and Terminals) as amended from time to time.
- (b) If the Vessel has closed sampling equipment, such equipment shall be used when appropriate during this Charter Party.
- (c) If stated affirmatively in Box 26, the Owners warrant the Vessel can provide a closed loading system with vapours returning to shore, for the grades of Cargo requiring such under this Charter Party.

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28. MSDS (Material Safety Data Sheet)

The Owners, Master and crew are familiar with the characteristics and handling of the Cargo and the Master shall be provided with and sign for the receipt of an MSDS prior to commencement of loading.

29. Empty Tank Certificate

The Charterers shall provide the Vessel with an empty tank certificate upon completion of discharging.

30. Dues, Taxes and Charges

- (a) On the Vessel - The Owners shall pay all dues, duties, taxes and other charges customarily levied on the Vessel, howsoever the amount thereof may be assessed.
- (b) On the Cargo - The Charterers shall pay all dues, duties, taxes and charges levied on the Cargo at the port of loading/discharging, howsoever the amount thereof may be assessed.
- (c) On the freight – Unless otherwise agreed in Box 20 taxes levied on the freight shall be paid by the Charterers.

31. Liberty

The Vessel shall have liberty to sail with or without pilots, to tow or go to the assistance of vessels in distress, to call at any port or place for bunkers, and to deviate for the purpose of saving life or property, or for any other reasonable purpose whatsoever.

32. Agency

The Owners shall nominate and appoint agents at port(s) or place(s) of loading and of discharging.

33. Lien

The Owners shall have a lien on the Cargo and all sub-freights payable in respect of the Cargo for freight, deadfreight, demurrage, claims for damages, and for all other amounts due under this Charter Party and all costs of recovering same, including legal fees.

34. Protective Clauses

The following clauses shall apply to all Bills of Lading issued under this Charter Party and to this Charter Party:

- (a) BIMCO General Clause Paramount

The International Convention for the Unification of Certain Rules of Law relating to Bills of Lading signed at Brussels on 25 August 1924 (“the Hague Rules”) as amended by the Protocol signed at Brussels on 23 February 1968 (“the Hague-Visby Rules”) and as enacted in the country of shipment shall apply to this Contract. When the Hague-Visby Rules are not enacted in the country of shipment, the corresponding legislation of the country of destination shall apply, irrespective of whether such legislation may only regulate outbound shipments.

When there is no enactment of the Hague-Visby Rules in either the country of shipment or in the country of destination, the Hague-Visby Rules shall apply to this Contract save where the Hague Rules as enacted in the country of shipment or if no such enactment is in place, the Hague Rules as enacted in the country of destination, compulsorily applicable to shipments, in which case the provisions of such Rules shall apply. The Protocol signed at Brussels on 21 December 1979 (“the SDR Protocol 1979”) shall apply where the Hague-Visby Rules apply, whether mandatorily or by this Contract.

The Carrier shall in no case be responsible for loss of or damage to cargo arising prior to loading, after discharging, or while the cargo is in the charge of another carrier, or with respect to deck cargo and live animals.

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(b) Both-to-Blame Collision Clause

If the liability for any collision in which the Vessel is involved while performing this Contract falls to be determined in accordance with the laws of the United States of America, the following clause shall apply: "If the Vessel comes into collision with another vessel as a result of the negligence of the other vessel and any act, neglect or default of the Master, mariner, pilot or the servants of the Owners in the navigation or in the management of the Vessel, the owners of the cargo carried hereunder will indemnify the Owners against all loss or liability to the other or non-carrying vessel or her Owners in so far as such loss or liability represents the 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 vessel, or her Owners, to the owners of said cargo and set-off, recouped or recovered by the other or non-carrying vessel or her owners as part of their claim against the carrying Vessel or Owners. The foregoing provisions shall also apply where the owners, operators or those in charge of any vessel or vessels or objects other than, or in addition to, the colliding vessels or objects are at fault in respect of a collision or contact".

(c) General Average and New Jason Clause

General average shall be adjusted and settled in London unless otherwise agreed and stated in Box 29 according to the York/Antwerp Rules, 1994.

If General Average is to be adjusted in accordance with the law and practice of the United States of America, the following clause 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 Owners are not responsible, by statute, contract or otherwise, the goods, shippers, consignees or owners of the goods shall contribute with the Owners 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 goods. If a salving Vessel is owned or operated by the Owners, salvage shall be paid for as fully as if the said salving Vessel or vessels belonged to strangers.

Such deposit as the Owners, or their agents, may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the goods, shippers, consignees or owners of the goods to the Owners before delivery."

(d) War Risks (VOYWAR 2004)

(i) For the purpose of this Clause, the words:

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

(2) "War Risks" shall include any actual, threatened or reported:

War; act of war; civil war; hostilities; revolution; rebellion; civil commotion; warlike operations; laying of mines; acts of piracy; acts of terrorists; acts of hostility or malicious damage; blockades (whether imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever); by any person, body, terrorist or political group, or the Government of any state whatsoever, which, in the reasonable judgement of the Master and/or the Owners, may be dangerous or are likely to be or to become dangerous to the Vessel, her cargo, crew or other persons on board the Vessel.

(ii) If at any time before the Vessel commences loading, it appears that, in the reasonable judgement of the Master and/or the Owners, performance of the Contract, or any part of it, may expose, or is likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks, the Owners may give notice to the Charterers cancelling this Contract, or may refuse to perform such part of it as may expose, or may be likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks; provided always that if this Contract provides that loading or discharging is to take place within a range of ports, and at the port or ports nominated by the Charterers the Vessel, her cargo, crew, or other persons onboard the Vessel may be

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exposed, or may be likely to be exposed, to War Risks, the Owners shall first require the Charterers to nominate any other safe port which lies within the range for loading or discharging, and may only cancel this Contract if the Charterers shall not have nominated such safe port or ports within 48 hours of receipt of notice of such requirement.

(iii) The Owners shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it appears, either after the loading of the cargo commences, or at any stage of the voyage thereafter before the discharge of the cargo is completed, that, in the reasonable judgement of the Master and/ or the Owners, the Vessel, her cargo (or any part thereof), crew or other persons on board the Vessel (or any one or more of them) may be, or are likely to be, exposed to War Risks. If it should so appear, the Owners may by notice request the Charterers to nominate a safe port for the discharge of the cargo or any part thereof, and if within 48 hours of the receipt of such notice, the Charterers shall not have nominated such a port, the Owners may discharge the cargo at any safe port of their choice (including the port of loading) in complete fulfilment of the Contract. The Owners shall be entitled to recover from the Charterers the extra expenses of such discharge and, if the discharge takes place at any port other than the loading port, to receive the full freight as though the cargo had been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route, the Owners having a lien on the cargo for such expenses and freight.

(iv) If at any stage of the voyage after the loading of the cargo commences, it appears that, in the reasonable judgement of the Master and/or the Owners, the Vessel, her cargo, crew or other persons on board the Vessel may be, or are likely to be, exposed to War Risks on any part of the route (including any canal or waterway) which is normally and customarily used in a voyage of the nature contracted for, and there is another longer route to the discharging port, the Owners shall give notice to the Charterers that this route will be taken. In this event the Owners shall be entitled, if the total extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route.

(v)

- (1) The Owners may effect war risks insurance in respect of the Hull and Machinery of the Vessel and their other interests (including, but not limited to, loss of earnings and detention, the crew and their Protection and Indemnity Risks), and the premiums and/or calls therefor shall be for their account.
- (2) If the Underwriters of such insurance should require payment of premiums and/or calls because, pursuant to the Charterers' orders, or in order to fulfil the Owners' obligation under this Contract, the Vessel is within, or is due to enter and remain within, or pass through any area or areas which are specified by such Underwriters as being subject to additional premiums because of War Risks, then the actual premiums and/or calls paid shall be reimbursed by the Charterers to the Owners within 14 days after receipt of the Owners' invoice. If the Vessel discharges all of her cargo within an area subject to additional premiums as herein set forth, the Charterers shall reimburse the Owners for the actual additional premiums paid which may accrue from completion of discharge until the Vessel leaves such area or areas referred to above. The Owners shall leave the area as soon as possible after completion of discharge.

(vi) The Vessel shall have liberty:-

- (1) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery or in any way whatsoever which are 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 which so requires, or any body or group acting with the power to compel compliance with their orders or directions;
- (2) to comply with the orders, directions or recommendations of any war risks underwriters who have the authority to give the same under the terms of the war risks insurance;

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- (3) 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 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;
- (4) to discharge at any other port any cargo or part thereof which may render the Vessel liable to confiscation as a contraband carrier;
- (5) to call at any other port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment or other sanctions;
- (6) where cargo has not been loaded or has been discharged by the Owners under any provisions of this Clause, to load other cargo for the Owners' own benefit and carry it to any other port or ports whatsoever, whether backwards or forwards or in a contrary direction to the ordinary or customary route.

(vii) If in compliance with any of the provisions of sub-clauses (ii) to (vi) of this Clause anything is done or not done, such shall not be deemed to be a deviation, but shall be considered as due fulfilment of the Contract.

(e) **Himalaya Cargo Clause**

It is hereby expressly agreed that no servant or agent of the Owners (including every independent contractor from time to time employed by the Owners) shall in any circumstances whatsoever be under any liability whatsoever to the Shipper, Consignee or owner of the cargo or to any Holder of the Bill of Lading for any loss, damage or delay of whatsoever kind arising or resulting directly or indirectly from any act, neglect or default on his part while acting in the course of or in connection with his employment and, but without prejudice to the generality of the foregoing provisions in this Clause, every exemption, limitation, condition and liberty herein contained and every right, exemption from liability, defence and immunity of whatsoever nature applicable to the Owners or to which the Owners are entitled hereunder shall also be available and shall extend to protect every such servant or agent of the Owners acting as aforesaid and for the purpose of all the foregoing provisions of this Clause the Owners are or shall be deemed to be acting as agents or trustees on behalf of and for the benefit of all persons who are or might be their servants or agents from time to time (including independent contractors as aforesaid) and all such persons shall to this extent be or be deemed to be parties to this contract.

The Owners shall be entitled to be paid by the Shipper, Consignee, owner of the cargo and/or Holder of the Bill of Lading (who shall be jointly and severally liable to the Owners therefor) on demand any sum recovered or recoverable by either such Shipper, Consignee, owner of the cargo and/or Holder of the Bill of Lading or any other from such servant or agent of the Owners for any such loss, damage, delay or otherwise.

35. Exceptions

Save to the extent otherwise in this Charter Party expressly provided, neither party shall be responsible for any loss or damage or delay or failure in performance hereunder resulting from Act of God, act of terrorism, war, civil commotion, quarantine, strikes, lock-out, arrest or restraint of Princes, Rulers or people or any other event whatsoever which cannot be avoided or guarded against.

36. MARPOL Prewash Clause

- (a) If a mandatory prewash of cargo tanks, in accordance with requirements as per MARPOL 73/78 ANNEX II, is necessary, it is to be performed in direct continuation upon completion of discharging the cargo, in conformity with the Vessel's "Procedures and Arrangements Manual" and in accordance with local port regulations.

Time used for such mandatory prewash shall be for the Owners' account. Time used for disposal of waste shall be for the Charterers' account.

- (b) The Charterers shall provide suitable, adequate and approved facilities which shall be immediately available and accessible to the Vessel upon completion of discharge for the reception of such washing water/ cargo

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residue mixture originating from cargo carried under this Charter Party and respective Bill(s) of Lading. A suitable cleaning agent shall be provided and paid for by the Charterers if water cannot be used.

- (c) The costs for the use of above facilities and responsibility for ultimate disposal of the cargo residue mixture shall be for the Charterers' account.
- (d) In the event that the Vessel is ordered to vacate the discharging berth to perform the mandatory prewash, as provided under paragraph (a) above, any shifting expenses and additional bunker costs to be for the Charterers' account.

Time from the Vessel's readiness to perform the prewash including shifting time until prewashing commences shall count as laytime or if the Vessel is on demurrage, as time on demurrage.

Any delay in providing the necessary reception facilities and time used for discharging cargo residues mixture shall count as laytime or, if the Vessel is on demurrage, as time on demurrage.

- (e) Any action or lack of action taken under this Clause shall not prejudice any other rights or obligations of the parties.

37. Pollution

The Owners shall not be responsible for pollution or the consequences thereof resulting from the escape and/or leakage and/or discharge of cargo howsoever occurring beyond the Vessel's manifold or permanent connection or from the act, neglect or default of the Charterers or their servants or agents.

38. Oil Pollution Prevention

- (a) The Owners undertake
 - (i) that the Vessel will throughout the period of this Charter Party be owned by a member of the International Tanker Owners Pollution Federation Limited; and
 - (ii) that they will provide a Certificate of Entry in a P&I Club for production on board the vessel if required under applicable law or by the relevant authorities.
- (b) When there is an actual or threatened escape or discharge of Oil from the Vessel which causes Pollution Damage or which creates a grave and imminent danger of such Damage, Charterers shall upon notice to the Owners or Master have the right (but not the obligation) if permitted under applicable law and by the relevant authorities, to
 - (i) place a representative on board the Vessel to observe the measures being taken to prevent or minimise Pollution Damage; and
 - (ii) provide advice, equipment or manpower and undertake such other measures as are reasonably necessary to prevent or minimise such Pollution Damage, at the Charterers' risk and expense and subject to the approval of the Owners (which shall not be unreasonably withheld).
- (c) Nothing in this clause shall prejudice the Owners' or the Charterers' rights to claim compensation under any applicable law.
- (d) For the purposes of this Clause, the meaning of the terms "Oil" and "Pollution Damage" shall be as defined in the International Convention on Civil Liability for Oil Pollution Damage (CLC) 1992, except where Pollution Damage takes place within the territory of a state which is party to CLC 1969, when the meaning shall be as defined in CLC 1969.

39. STOPIA/TOPIA Charter Party Clause

The Owners warrant that they are a Participating Owner and that the Vessel is entered in the Small Tanker Oil Pollution Indemnification Agreement 2006 (STOPIA 2006) or the Tanker Oil Pollution Indemnification

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Agreement 2006 (TOPIA 2006) and shall so remain during the currency of this Charter Party, provided always that

- (a) the Vessel is and remains a Relevant Ship as defined in cl. III of STOPIA/TOPIA 2006.
- (b) STOPIA/TOPIA 2006 is not terminated in accordance with cl. IX of that Agreement.

40. Drug and Alcohol Policy

The Owners warrant that they have 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 the 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 unannounced testing in addition to routine medical examinations. An objective of the Policy should be that the frequency of the unannounced testing be adequate to act as an effective abuse deterrent, and that officers be tested at least once a year through a combined programme of unannounced testing and routine medical examinations. Owners further warrant that the Policy will remain in effect during the term of this Charter Party and that Owners shall exercise due diligence to ensure that the Policy is complied with. It is understood that an actual impairment, or any test finding of impairment, shall not in and of itself mean the Owners have failed to exercise due diligence.

41. ISGOTT/ICS Tanker Safety Guide (Chemicals)

The Master shall, throughout the period of this Charter Party, as far as possible, comply with the recommendations set out in the latest edition of International Safety Guide for Oil Tankers and Terminals (ISGOTT) and/or ICS Tanker Safety Guide (Chemicals).

42. Incident Reporting

The Master and/or the Owners shall comply with incident reporting requirements provided by the Charterers unless such requirements conflict with the Owners' own incident reporting system.

43. Ice Clause for Parcel Tankers

The Vessel shall not be obliged to force ice but, subject to the Owners' approval having due regard to its size, construction and class, may follow ice-breakers.

(a) **Port of Loading**

(i) If at any time after the fixture of this Charter Party there is a significant deterioration in the ice condition such as to impede the Vessel's passage by ice, or if on arrival the loading port is inaccessible by reason of ice, the Master or Owners shall notify the Charterers thereof and request them to nominate a safe and accessible alternative port.

If the Charterers fail within 48 running hours, Sundays and holidays included, to make such nomination or agree to reckon laytime as if the port named in the Charter Party were accessible or declare that they cancel the Charter Party, the Owners shall have the option of cancelling the Charter Party. In the event of cancellation by either party, the Charterers shall compensate the Owners for all proven loss of earnings under this Charter Party.

(ii) If at any loading port the Master considers that there is a danger of the Vessel being frozen in, and provided that the Master or Owners immediately notify the Charterers thereof, the Vessel may leave with cargo loaded on board and proceed to the nearest safe and ice free place and there await the Charterers' nomination of a safe and accessible alternative port within 24 running hours, Sundays and holidays excluded, of the Master's or Owners' notification. If the Charterers fail to nominate such alternative port, the vessel may proceed to any port(s), whether or not on the customary route for the chartered voyage, to complete with cargo for the Owners' account.

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(b) Port of Discharge

(i) If the voyage to the discharging port is impeded by ice, or if on arrival the discharging port is inaccessible by reason of ice, the Master or Owners shall notify the Charterers thereof. In such case, the Charterers shall have the option of keeping the Vessel waiting until the port is accessible against paying compensation in an amount equivalent to the rate of demurrage or of ordering the Vessel to a safe and accessible alternative port.

If the Charterers fail to make such declaration within 48 running hours, Sundays and holidays included, of the Master or Owners having given notice to the Charterers, the Master may proceed without further notice to the nearest safe and accessible port and there discharge the cargo.

(ii) If at any discharging port the Master considers that there is a danger of the Vessel being frozen in, and provided that the Master or Owners immediately notify the Charterers thereof, the Vessel may leave with cargo remaining on board and proceed to the nearest safe and ice free place and there await the Charterers' nomination of a safe and accessible alternative port within 24 running hours, Sundays and holidays excluded, of the Master's or Owners' notification. If the Charterers fail to nominate such alternative port, the vessel may proceed to the nearest safe and accessible port and there discharge the remaining cargo.

(c) On delivery of the cargo other than at the port(s) named in the Charter Party, all conditions of the Bill of Lading shall apply and the Vessel shall receive the same freight as if discharge had been at the original port(s) of destination, except that if the distance of the substituted port(s) exceeds 100 nautical miles, the freight on the cargo delivered at the substituted port(s) shall be increased proportionately.

44. ISPS/MTSA Clause for Parcel Tankers

(a) (i) The Owners shall comply with the requirements of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) relating to the Vessel and "the Company" (as defined by the ISPS Code). If trading to or from the United States or passing through United States waters, the Owners shall also comply with the requirements of the US Maritime Transportation Security Act 2002 (MTSA) relating to the Vessel and the "Owner" (as defined by the MTSA).

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

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

(b) (i) The Charterers shall provide the Owners and the Master with their full style contact details and, upon request, any other information the Owners require to comply with the ISPS Code/MTSA.

(ii) Loss, damages or expense (excluding consequential loss, damages or expense) caused by failure on the part of the Charterers to comply with this Clause shall be for the Charterers' account, except as otherwise provided in this Charter Party, and any delay caused by such failure shall count as laytime or time on demurrage.

(c) Provided that the delay is not caused by the Owners' failure to comply with their obligations under the ISPS Code/MTSA, the following shall apply:

(i) Notwithstanding anything to the contrary provided in this Charter Party, the Vessel shall be entitled to tender notice of readiness even if not cleared due to applicable security regulations or measures imposed by a port facility or any relevant authority under the ISPS Code/MTSA.

(ii) Any delay resulting from measures imposed by a port facility or by any relevant authority under the ISPS Code/MTSA shall count as half laytime or half time on demurrage, unless such measures result solely from the negligence of the Owners, Master or crew or the previous trading of the Vessel, the nationality of the crew or the identity of the Owners' managers. If the delay occurs before laytime has started or after laytime or time on demurrage has ceased to count, it shall be compensated by the Charterers at one-half the demurrage rate.

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(iii) In case of part cargo all time lost or expenses incurred shall be prorated between all charterers loading or discharging at the same port in proportion to the size of each charterers' cargo. However, where the time lost or expenses incurred results from the act of any specific charterer, shipper or receiver, the total time lost or expenses incurred shall be for that charterer's account.

- (d) Notwithstanding anything to the contrary provided in this Charter Party, any costs or expenses whatsoever solely 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/MTSA including, but not limited to, security guards, launch services, vessel escorts, security fees or taxes and inspections, shall be shared equally between Owners and Charterers', unless such costs or expenses result solely from the negligence of the Owners, Master or crew or the previous trading of the Vessel, the nationality of the crew or the identity of the Owners' managers. All measures required by the Owners to comply with the Ship Security Plan shall be for the Owners' account.
- (e) 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.

45. BIMCO AMS Clause for Voyage Charter Parties

- (a) If the Vessel loads or carries cargo destined for the US or passing through US ports in transit, the Owners shall comply with the current US Customs regulations (19 CFR 4.7) or any subsequent amendments thereto and shall undertake the role of carrier for the purposes of such regulations and shall, in their own name, time and expense:
- (i) Have in place a SCAC (Standard Carrier Alpha Code);
 - (ii) Have in place an ICB (International Carrier Bond); and
 - (iii) Submit a cargo declaration by AMS (Automated Manifest System) to the US Customs.
- (b) The Charterers shall provide all necessary information to the Owners and/or their agents to enable the Owners to submit a timely and accurate cargo declaration. The Charterers shall assume liability for and shall indemnify, defend and hold harmless the Owners against any loss and/or damage whatsoever (including consequential loss and/or damage) and/or any expenses, fines, penalties and all other claims of whatsoever nature, including but not limited to legal costs, arising from the Charterers' failure to comply with any of the provisions of this sub-clause. Should such failure result in any delay then, notwithstanding any provision in this Charter Party to the contrary, all time used or lost shall count as laytime or, if the Vessel is already on demurrage, time on demurrage.
- (c) The Owners shall assume liability for and shall indemnify, defend and hold harmless the Charterers against any loss and/or damage whatsoever (including consequential loss and/or damage) and any expenses, fines, penalties and all other claims of whatsoever nature, including but not limited to legal costs, arising from the Owners' failure to comply with any of the provisions of sub-clause (a). Should such failure result in any delay then, notwithstanding any provision in this Charter Party to the contrary, all time used or lost shall not count as laytime or, if the Vessel is already on demurrage, time on demurrage.
- (d) The assumption of the role of carrier by the Owners pursuant to this Clause and for the purpose of the US Customs Regulations (19 CFR 4.7) shall be without prejudice to the identity of carrier under any bill of lading, other contract, law or regulation.

46. Quarantine

In the event of severe epidemic, plague or infectious diseases, or outbreaks of a similar nature as a consequence of which quarantine is imposed, the following terms apply:

- (a) If at any time before the Vessel commences loading, it appears that, in the reasonable judgement of the Master and/or the Owners, performance of the Charter Party, or any part of it, may expose, or is likely to expose, the Vessel, her Cargo, crew or other persons on board the Vessel to such outbreaks, the Owners may give notice to the Charterers cancelling this Charter Party, or may refuse to perform such part of it as may expose, or may be likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to such

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outbreaks; provided always that if this Charter Party provides that loading or discharging is to take place within a range of ports, and at the port or ports nominated by the Charterers the Vessel, her cargo, crew, or other persons onboard the Vessel may be exposed, or may be likely to be exposed, to such outbreaks, the Owners shall first require the Charterers to nominate any other safe port which lies within the range for loading or discharging, and may only cancel this Charter Party if the Charterers shall not have nominated such safe port or ports within forty-eight (48) hours of receipt of notice of such requirement.

- (b) The Owners shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it appears, either after the loading of the cargo commences, or at any stage of the voyage thereafter before the discharge of the Cargo is completed, that, in the reasonable judgement of the Master and/or the Owners, the Vessel, her cargo (or any part thereof), crew or other persons on board the Vessel (or any one or more of them) may be, or are likely to be, exposed to such outbreaks. If it should so appear, the Owners may by notice request the Charterers to nominate a safe port for the discharge of the Cargo or any part thereof, and if within forty-eight (48) hours of the receipt of such notice, the Charterers shall not have nominated such a port, the Owners may discharge the Cargo at any safe port of their choice (including the port of loading) in complete fulfilment of the Charter Party. The Owners shall be entitled to recover from the Charterers the extra expenses of such discharge and, if the discharge takes place at any port other than the loading port, to receive the full freight as though the Cargo had been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route, the Owners having a lien on the Cargo for such expenses and freight.
- (c) If at any stage of the voyage after the loading of the Cargo commences, it appears that, in the reasonable judgement of the Master and/or the Owners, the Vessel, her cargo, crew or other persons on board the Vessel may be, or are likely to be, exposed to such outbreaks on any part of the route (including any canal or waterway) which is normally and customarily used in a voyage of the nature contracted for, and there is another longer route to the discharging port, the Owners shall give notice to the Charterers that this route will be taken. In this event the Owners shall be entitled, if the total extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route.
- (d) If the Authorities at any time during the currency of this Charter party impose quarantine on the vessel or the crew, any time thereby lost shall be paid for by the Charterers at half the demurrage rate specified in Box 22.

47. Bills of Lading

- (a) Bills of Lading shall be presented to and signed by the Master as per the "BIMCHEMVOYBILL 2008" Bill of Lading form without prejudice to this Charter Party, or by Agents provided written authority has been given by the Owners to the Agents, a copy of which is to be furnished to the Charterers.
- (b) The Charterers shall indemnify the Owners against all liabilities that may arise from the signing of Bills of Lading as presented to the extent that the terms or contents of such Bills of Lading impose or result in the imposition of more onerous liabilities upon the Owners than those assumed by the Owners under the terms of this Charter Party.

48. Subletting/Assigning

Subject to the Owners' approval, which shall not be unreasonably withheld, the Charterers shall have the liberty of subletting or assigning this Charter Party to any individual or Company, but Charterers shall always remain responsible for the due fulfilment of all terms and conditions of this Charter Party.

49. BIMCO Dispute Resolution Clause

- *(a) This Charter Party shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Charter Party shall be referred 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 arbitration shall be conducted in accordance with the London

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Maritime Arbitrators Association (LMAA) Terms current at the time when the arbitration proceedings are commenced. The reference shall be to three arbitrators. A party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint its own arbitrator within 14 calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within the 14 days specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified, the party referring a dispute to arbitration may, without the requirement of any further prior notice to the other party, appoint its arbitrator as sole arbitrator and shall advise the other party accordingly. The award of a sole arbitrator shall be binding on both parties as if he had been appointed by agreement.

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

In cases where neither the claim nor any counterclaim exceeds the sum of US\$50,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.

- * (b) This Charter Party shall be governed by and construed in accordance with Title 9 of the United States Code and the Maritime Law of the United States and any dispute arising out of or in connection with this Charter Party shall be referred to three persons at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for the purposes of enforcing any award, judgement may be entered on an award by any court of competent jurisdiction. The proceedings shall be conducted in accordance with the rules of the Society of Maritime Arbitrators, Inc.

In cases where neither the claim nor any counterclaim exceeds the sum of US\$50,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the Shortened Arbitration Procedure of the Society of Maritime Arbitrators, Inc. current at the time when the arbitration proceedings are commenced.

- * (c) This Charter Party shall be governed by and construed in accordance with the laws of the place mutually agreed by the parties and any dispute arising out of or in connection with this Charter Party shall be referred to arbitration at a mutually agreed place, subject to the procedures applicable there.
- (d) Notwithstanding (a), (b) or (c) above, the parties may agree at any time to refer to mediation any difference and/or dispute arising out of or in connection with this Charter Party.

In the case of a dispute in respect of which arbitration has been commenced under (a), (b) or (c) above, the following shall apply:-

(i) Either party may at any time and from time to time elect to refer the dispute or part of the dispute to mediation by service on the other party of a written notice (the "Mediation Notice") calling on the other party to agree to mediation.

(ii) The other party shall thereupon within 14 calendar days of receipt of the Mediation Notice confirm that they agree to mediation, in which case the parties shall thereafter agree a mediator within a further 14 calendar days, failing which on the application of either party a mediator will be appointed promptly by the Arbitration Tribunal ("the Tribunal") or such person as the Tribunal may designate for that purpose. The mediation shall be conducted in such place and in accordance with such procedure and on such terms as the parties may agree or, in the event of disagreement, as may be set by the mediator.

(iii) If the other party does not agree to mediate, that fact may be brought to the attention of the Tribunal and may be taken into account by the Tribunal when allocating the costs of the arbitration as between the parties.

(iv) The mediation shall not affect the right of either party to seek such relief or take such steps as it considers necessary to protect its interest.

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(v) Either party may advise the Tribunal that they have agreed to mediation. The arbitration procedure shall continue during the conduct of the mediation but the Tribunal may take the mediation timetable into account when setting the timetable for steps in the arbitration.

(vi) Unless otherwise agreed or specified in the mediation terms, each party shall bear its own costs incurred in the mediation and the parties shall share equally the mediator's costs and expenses.

(vii) The mediation process shall be without prejudice and confidential and no information or documents disclosed during it shall be revealed to the Tribunal except to the extent that they are disclosable under the law and procedure governing the arbitration.

(Note: The parties should be aware that the mediation process may not necessarily interrupt time limits.)

(e) If Box 30 is not filled in, sub-clause (a) of this Clause shall apply. Sub-clause (d) shall apply in all cases.

*Sub-clauses (a), (b) and (c) are alternatives; indicate alternative agreed in Box 30.

50. Notices Clause

(a) All notices given by either party or their agents to the other party or their agents in accordance with the provisions of this Charter Party shall be in writing but may be given verbally provided that it is confirmed in writing as soon as possible.

(b) For the purposes of this Charter Party, "in writing" shall mean any method of legible communication. A notice may be given by any effective means including, but not limited to, fax, e-mail, registered or recorded mail, or by personal service.

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