

PREEM AB

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PREEM AB CHARTERPARTY TERMS AND CONDITIONS DATED 2010-05-01

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SECTION 1

1 The clauses hereinafter are, to the extent they are not added to, deleted or otherwise
2 changed by mutual consent, deemed incorporated into the ASBATANKVOY
3 Charterparty part 1 section M or otherwise, as appropriate, deemed incorporated into
4 such other Charterparty form the parties have agreed shall govern the charter.
5 Further, what is specified regarding Bill(s) of Ladings in these terms and in the actual
6 Charterparty form shall also, as far as possible, be applicable to Tanker Waybills
7 issued hereunder and further that the terms of the charter (inclusive of these terms and
8 conditions) shall not be superseded by the terms of the Bill of Lading or the Tanker
9 Way Bill, as the case may be.

1. BASIC PROVISIONS

- 10 The following provisions are always deemed incorporated into and thereby
11 made an integral part of the Charterparty:
- 12 i. General Average York /Antwerp 2004 London.
 - 13 ii. a) English law,
14 b) Unless the charter is entered into by two Scandinavian (including Finland)
15 entities, in which case Swedish law shall apply.
 - 16 iii. Arbitration in London and in case ii.b) applies, Stockholm.
 - 17 iv. The time bar clause under the Hague-rules, and / or the US Carriage of Goods
18 by Sea Act (COGSA) and / or Hamburg rules as incorporated into the c/p
19 shall, for the purpose of the c/p, be deleted.
 - 20 v. The Convention on Limitation of Liability for Maritime Claims, 1976.
 - 21 vi. Any loss, damage, expense or delay caused by the failure on the part of vessel
22 or the "the Company" to comply with the ISM Code shall be for
23 Owners account

2. WORLDSCALE and OVERAGE

- 24 The Worldscale Association rates terms and conditions as published by
25 Worldscale (London) Ltd. and / or Worldscale Association (N.Y.) Inc. and

26 which is in force on the date of the Charterparty fixture shall apply to the
27 Charterparty.
28 Worldscale not applicable for vessels bellow 20.000 mt.
29 The freight for cargo volumes in excess of the minimum Charterparty
30 cargo volume as per clause E of Part I of the ASBA-tank Charterparty, or any
31 other applicable Charterparty, shall always be 50% (fifty percent) of the
32 applicable freight rate for the minimum cargo quantity.

3. MISREPRESENTATION

33 Material representation(s) regarding the vessel's description and / or her
34 capacities and / or her position at the time of the fixture and which differs
35 substantially from the actual situation to the detriment of Charterers entitle
36 Charterers to either abrogate the Charterparty and / or to seek compensation
37 from Owners for all and any losses, damages and costs of any kind and
38 description, whether direct or indirect and which is the result of Owners
39 misrepresentation(s). Charterer's omission to act in this regard shall not
40 prejudice Charterers right to pursue the matter against Owners at a later date.

4. ITF

41 Owners guarantee that the crew's salaries, as well as other terms and
42 conditions of employment are equal to, or better than the minimum standards
43 approved by the International Transportworkers Federation (ITF), and further
44 maintain onboard a valid BLUE CERTIFICATE or agreement accepted by
45 ITF, as issued by the aforesaid organisation. Any loss, cost or expense of any
46 kind and character (direct or indirect) suffered by Charterers as a result of
47 Owners failure so to employ or to maintain, shall be assumed by Owners and
48 may be deducted by Charterers from freight due.

5. SAFE PORT/BERTH

49 In ordering the vessel to proceed to a port, berth or place of loading and or
50 discharging, Charterers shall exercise due diligence to ascertain that such port,
51 berth or place is safe for the vessel to enter and to remain at or in and to lie
52 always afloat whilst loading and / or discharging or waiting to load and / or
53 discharge and provided Charterers exercised due diligence in this
54 regard no liability shall rest with Charterers for losses, damages or costs
55 arising as a result of the port and / or berth and / or place of loading or
56 discharging being unsafe.

6. DEVIATION

57 Notwithstanding anything else contained in this Charterparty and regardless of
58 which loading and / or discharging ports have been nominated and Bills of
59 Lading(s) issued, Charterers have the right to change its nominated loading
60 and / or discharging ports any number of times albeit, such changes must be
61 contained to the loading and / or discharge range specified in the relevant
62 Charterparty. Extra time and expense incurred by Owners in complying with
63 Charterers' request shall be for Charterers account pursuant to Clause 4,
64 subsection (c) of part 2 of the ASBATANK Charterparty Form and freight
65 shall be calculated on the actual voyage performed.

7. AGENCY

66 Owners shall appoint and pay for by Charterers chosen agents at loading and
67 discharging ports. All expenses for owners account.

8. EXPECTED TO ARRIVE

68 Owners shall advise Charterers and Charterers agents of the vessel's expected
69 arrival to the loadingport and / or discharging port 72, 48 and 24 hours before
70 the actual arrival, if the preceding voyage allows such notice periods or as
71 early as possible if the preceding voyage is shorter than either of the 72, 48
72 and 24 hour periods above.

73 In case the vessels advised ETA is changed by more than 6 hours Owners shall
74 advise Charterers and Charterers agents immediately of such change.

75 Failure to advise Charterers and Charterers agents of the vessel's ETA or
76 change of ETA as aforesaid shall entitle Charterers the use of twelve (12)
77 hours extra laytime in addition to the laytime provided.

9. NOTICE OF READINESS

78 Charterers shall always and regardless if the vessel is on demurrage or not
79 have the benefit of 6 hours of notice time unless loading and / or discharging
80 commences prior to the lapse of the notice time, in which case laytime shall
81 commence on loading or discharging, i.e. pump start. If at the port of loading
82 notice of readiness is given prior to commencement of laydays, laytime shall
83 not start until the lapse of 6 hours after 00.00 hours on the first day of the
84 laydays or when the loading commences, whichever occurs first.

10. TIME BAR

85 Charterers shall not be liable for demurrage incurred and / or other cost and/or
86 charges incurred under the charterparty and pertaining to Charterers use of the
87 vessel, unless Charterers, within 90 days from the moment of hoses
88 disconnected on discharge, have received notification of the claim, together
89 with the necessary documentation evidencing such claim. The time bar under
90 this clause is valid only as between Charterers and Owners and a third party in
91 a position to avail itself of this and other charterparty clauses by way of
92 incorporation into e.g. a sale / purchase agreement is irrevocably prohibited to
93 invoke the time bar against Charterers.

11. STATEMENTS OF FACTS

94 Owners or owners agents further undertake to provide Charterers with copies
95 of agents mailed and / or telexed and / or faxed statement of facts (load and
96 discharge ports) within three (3) days from the time the vessel completed
97 discharge.

12. CALCULATION OF LAYTIME

98 Time shall not count against laytime or, if the vessel is on demurrage, for
99 demurrage, when spent or lost:

- 100 (i) on an inward passage moving from anchorage - even if lightering has taken
101 place at the anchorage - to the berth or other place of loading and / or
102 Discharging specified by Charterers.

- 103 (ii) Due to fault, failure or inefficiency of the vessel, or the crew, including master
104 and officers causing delay in loading and / or discharging.

- 105 (iii) Whilst handling ballast and / or taking on bunkers, unless such operation is
106 concurrent with the loading and / or the discharging operation and no loss of
107 time results.

- 108 (iv) As a result of strike, lockout stoppage or restraint of labour of the master
109 officers and / or the crew of the vessel, awaiting tug boats, pilot or tide.

- 110 (v) delays due to the vessel's failure to carry onboard and / or maintain valid
111 certificates, records or other documents necessary for Charterers intended
112 use of the vessel.

- 113 (vi) If vessel is delayed in excess of two (2) hours after hoses being disconnected
114 solely for charterers purpose (for documents), laytime or, if vessel is on
115 demurrage, time on demurrage shall resume upon the expiration of said two-
116 (2) hour period and shall continue from that point until termination of such
117 delay.

13. WEATHER AND SEAGOING CLAUSE

118 If due to weather the vessel is delayed in loading and / or discharging, and any
119 delays after berthing, such delay shall, for the purpose of the laytime
120 calculation, count as one half of the time used for such delay or if on
121 demurrage, at half demurrage rate.

14. RETENTION

122 If at the port of discharge a shortage of oil of more than 0,5% of the Bill of
123 Lading volume is ascertained between the B/L volume and cargo
124 received and measured ashore and / or received by and measured in a
125 lightering vessel or if liquid and pumpable cargo within the reach of vessel's
126 pumps is found in the discharging vessel's tanks and provided such volume(s)
127 is ascertained and confirmed by an independent inspector. Charterers have the
128 right to retain freight as full and final payment tantamount to the CIF value of
129 the cargo so ascertained and confirmed.

130 Charterer's failure to exercise the rights conferred by this clause shall not
131 prejudice its right to pursue the matter at a later date.

15. LETTER OF INDEMNITY AND INVOCATION OF SHORT FORM UNDERTAKING

132 The following standard wording shall be used in case discharge takes place
133 when the the proper number of the Bill(s) of Lading is or are not tendered at

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134 the port of discharge, or when the Charterers order the vessel to discharge at
135 another port than stipulated in the Bill(s) of Lading.
136 Charterer's indemnification, as provided below, shall be effectuated through
137 invoking of the indemnity, whenever Charterers instruct Vessel to discharge at
138 another port than stipulated in the Bill(s) of Lading or without production of
139 the Original Bill(s) of Lading, in which case Charterers shall send to Owner's
140 the following short form message, dated and signed by the Charterers.

QTE:

- 141 Charterers hereby invoke their Letter of Indemnity as provided below in this
- 142 clause 14 of the C/P date dd/mm/yyyy followed by:
- 143 Vessel : name
- 144 Charterparty : date
- 145 Cargo : grade(s)
- 146 Consignee : company name
- 147 Consignor : company name
- 148 Load port :
- 149 Disch port :
- 150 Receiver : company name

UQTE:

CHARTERERS UNDERTAKE IN RELATION TO THE DELIVERY OF THE CARGO WITHOUT THE BILL (S) OF LADING BEING TENDERED.

151 **International Group of PI Club(s) Standard form of Letter of Indemnity**
152 **listed below, are part of this Clause 14, as applicable:**

- 153
- 154 A. Standard form Letter of Indemnity to be given in return for delivering
155 cargo without production of the original Bill of Lading.

- 156 B. Standard form Letter of Indemnity to be given in return for delivering
157 cargo at a port other than that stated in the Bill of Lading.

- 158 C. Standard form Letter of Indemnity to be given in return for delivering
159 cargo at a port other than that stated in the Bill of Lading and without
160 production of the original Bill of Lading.

- 161 AA. Standard form Letter of Indemnity to be given in return for delivering
162 cargo without production of the original Bill of Lading incorporating
163 a Bank's Agreement to join in the Letter of Indemnity.

- 164 BB. Standard form Letter of Indemnity to be given in return for delivering
165 cargo at a port other than that stated in the Bill of Lading incorporating
166 a Bank's Agreement to join in the Letter of Indemnity.

- 167 CC. Standard form Letter of Indemnity to be given in return for delivering
168 at a port other than that stated in Bill of Lading and without production
169 of the Bill of Lading incorporating a Bank's Agreement to join in the
170 Letter of Indemnity

16. PORT AUTHORITY'S INSTRUCTIONS

171 Vessel shall at all times follow Official Port Authority's instructions, port
172 regulations and docking procedures at ports of loading and discharge.

17. COMPETENT CREW

173 Save where accidents and / or sickness to a member of the vessel's crew
174 prevents the strict undertaking hereinafter described, Owners undertake to
175 maintain onboard the vessel and throughout the charterparty period, a full
176 complement of competent and fully certified officers and crew, being fully
177 experienced in tanker operations including but not limited to lightering
178 operations and if Owners fail in this regard and cause Charterers direct and
179 indirect losses, costs and / or expenses, Owners agree to hold harmless and
180 indemnify Charterers for its losses, costs and / or expenses of any kind or
181 character.

18. CREW'S DUTIES

182 It is understood that the crew shall handle fenders, cargo hoses as well as
183 mooring ropes and hawsers, if required by Official Port Authorities
184 and / or mooring master.

19. BUNKERS ONBOARD

185 It is agreed that Charterers' independent inspector may survey and measure
186 the vessels bunkertanks and cofferdams and to request these tanks and / or
187 cofferdams to be opened for inside inspection and ullaging. The inspector may
188 also draw samples from bunkertanks and cofferdams and to retain such
189 samples. Extra time spent whilst surveying, measuring and / or sampling as
190 aforesaid shall count as laytime or for demurrage if the vessel is on demurrage.

191 Owners warrant that the vessel's bunker supply at the commencement of the
192 loaded voyage will allow the vessel to complete the same without the
193 necessity for intermediate bunker calls. Charterers have a right of first refusal
194 to sell bunkers to Owners provided Charterers terms are competitive.

20. CHARTERERS INSPECTOR

195 Charterers may, from the time the vessel commences its ballast voyage to the
196 loading port or place and up to such time that it shall commence loading under
197 the charter, which follows on this charterparty, place on board the vessel,
198 whether the same is at sea or in port, a Charterers surveyor to i.a. survey,
199 measure and sample the vessel's cargo tanks as well as bunkertanks and
200 cofferdams / deeptanks and / or to supervise loading and / or discharge
201 operations under the charter party and / or survey the vessel to ascertain the
202 vessel's fitness, including class and other certificates of the vessel, as well as
203 the licences of the master, officers and crew in general, to safely carry crude
204 oils, petroleum products, chemicals etc and the crew's ability to efficiently and
205 safely manage and operate the vessel.

206 Time lost for a purpose specified hereinbefore shall count as laytime and / or
207 demurrage, if the vessel is on demurrage, unless it is ascertained a breach of

208 the charter party, in which case laytime and / or demurrage, if the vessel is on
209 demurrage, shall not count.

21. CLEANING

210 Owners warrant that the vessel's tanks shall be clean so as to be fit to receive
211 the intended cargo and such cleanliness shall be guaranteed by the Master of
212 the vessel, and ascertained and approved by Charterers inspector at charterers
213 discretion.

214

215 In case the tanks are not approved by Charterers independent inspector,
216 Charterer may either abrogate the charter or request Owners to clean the tanks
217 for approval within 24 hours and time spent cleaning shall not count as
218 laytime and / or demurrage if the vessel is on demurrage.

22. CARGO TEMPERATURE AT LOADING/HEATING

219 Owners warrant that the vessel can receive cargo with a temperature of
220 maximum (78 deg.C) / (173 deg.F) and Owners further warrant that the vessel
221 will maintain loaded cargo temperature, up to maximum 135 (deg.F) / (57 deg
222 C) during loading, on the loaded voyage and throughout discharge.

23. PUMPING

223 Owners warrant that the vessel will discharge the cargo within 1/3 of agreed
224 laytime or maintain 100 psi. at vessel's manifold during discharge, always
225 provided shore facilities permit. Delays due to an inability to meet the
226 aforesaid warranty will be for Owners account and will not count as laytime or
227 for demurrage if the vessel is on demurrage. In case the vessel fails to meet the
228 aforesaid warranty, thereby causing delay to other vessels, Charterers may at
229 their own discretion order the vessel to vacate the berth. Owners shall also
230 continuously gauge the line pressure and maintain a log thereover and shall
231 allow Charterers inspector to inspect the gauge and / or sight log.

24. CLOSED LOADING

232 For the vessel to be accepted as capable of closed loading it must be able to
233 load cargo with all deck / tank openings (tank hatches, ullage ports, sighting
234 ports and sounding pipes etc) shut throughout loading and discharging
235 operations. Cargo tank venting is to be via high rising ventilation stacks, high
236 velocity or constant velocity valves. Vessel to be able to connect to VRU.

25. INSURANCE

237 Owners shall effect war risks insurance in respect of the Hull and Machinery
238 of the Vessel and their other interests (including, but not limited to, loss of
239 earnings and detention, the crew and their Protection and Indemnity Risks),
240 and the general premiums and/or calls therefore shall be for their account.
241 War Risks Insurance additional premiums incurred as a result of the vessel
242 entering an excluded area ("Additional Premium") shall be for Charterer's
243 account, net of all discounts or rebates and provided always that Charterers are
244 given notice of the amount of such Additional Premium as soon as possible
245 and, in any event, before such Additional Premium is paid.

246 The benefits of discounts or rebates on Additional Premium received by
247 owners from their War Risks insurers, underwriters or brokers shall be
248 credited to Charterers in full. Charterers shall reimburse owners any amounts
249 due under this Clause upon receipt of owners' invoice together with full
250 supporting documentation including all associated debit and credit notes.
251 For the avoidance of doubt any "blocking and trapping", "loss of profit", "loss
252 of hire", "loss of freight", or "loss of bunkers" insurance taken out by owners
253 in respect of the vessel, and any additional premium relating thereto arising
254 from charterers' trading of the vessel, shall be for Owners' account."

26. VESSEL CERTIFICATION

255 a. Owners warrant that the vessel is in full compliance with the latest
256 International Maritime Organisation (IMO) regulations including but not
257 limited to the 1973 / 78 MARPOL regulations and that the vessel is fully
258 eligible for trading to and from such ports or places within the specific loading
259 and discharging ranges of the charterparty. Owners further warrant that the
260 vessel, for the duration of this charter, shall have onboard the requisite
261 certificates, records and / or other documents required for any voyage within
262 the scope of the charterparty.

263 b. Additionally, owners warrant that the vessel is in compliance with all rules
264 decrees, orders, regulations awards or ordinances of any US governmental
265 agency, whether federal, state or local, including but not limited to US Coast
266 Guards provisions for the Federal Water Pollution Control Act, Title 33 CFR,
267 151 and 154 / 155 / 156, as amended and Owners also warrant that the vessel
268 is not subject to a US Coast Guard letter of discrepancy.

27. REMAINING ON BOARD

269 Owners shall on completion of discharge on the voyage proceeding the present
270 advice Charterers of the OBQ remaining onboard and also type and origin of
271 such OBQ. Further and unless it is otherwise agreed, Owners undertake to
272 collect all such OBQs and / or tankwashings, as the case may be, into
273 one tank compartment and Owners shall advise Charterers of the quantities so
274 collected and which shall be kept segregated unless otherwise instructed.

28 POLLUTION CLAUSE

275 It is agreed that the vessel whilst under this Charter shall not discharge
276 tankwashings, retained dirty ballast water or slops into the sea in conflict with
277 the 73 / 78 MARPOL Convention inclusive of subsequent amendments and
278 not at all if it is possible to discharge tankwashings, dirty ballast water or slops
279 into such receiving facilities at the port of loading, as nominated by
280 Charterers.

281 Owners agree to advise Charterers of any tankwashings, dirty ballast water or
282 slops onboard at the inception of the charter and also account for the disposal
283 of such volumes, if any, pertaining to the voyages preceding the present
284 charter. Owners agree to maintain onboard and continuously update, as per

285 MARPOL 73 / 78 requirement (Appendix III of Annex I), an Oil Record
286 Book.

287 For the purpose of this clause the charter is deemed to commence when the
288 vessel sails for Charterers port of loading (or such other place where the
289 loading will take place) or if the vessel is unemployed at the time of the fixing
290 from the time the fixing is concluded and ceases when the vessel tenders
291 notice of readiness at the port which follows on Charterers final port of
292 discharge.

29. P&I INSURANCE

293 Owners warrant that they carry customary Protection and Indemnity cover
294 including cover for oil pollution with a maximum cover of USD 1 billion
295 (although oil pollution cover shall never exceed what is possible to cover via
296 PANDI club belonging to the International Group) which cover shall remain
297 in effect for the duration of this charter. Provided Charterers so request, the
298 charter is subject to the confirmation by the Owners PANDI club that the
299 vessel is held covered as aforesaid for the duration of the intended voyage and
300 that the club waives its pay to be paid rule if any, which confirmation, shall be
301 at hand at Charterers within 1 working day from the time of the fixing.

30. DRUG AND ALCOHOL CLAUSE

302 Owners warrant that they have a policy on Drug and Alcohol abuse ("Policy")
303 applicable to the vessel which meets or exceeds the standards in the OCIMF
304 latest edition guidelines for the "Control of Drugs and Alcohol onboard
305 Ship" and that Charterers inspector is entited to inspect the program as well
306 as the various equipment used for the benefit of the policy. By breaching this
307 warranty, Owners are liable for all damages, cost and expenses and / or loss of
308 profit whether direct or indirect which Charterers may suffer as a result of the
309 said breach.

31 I.T.O.P.F. CLAUSE

310 Owners warrant that the vessel is enrolled in the International Tanker Owners
311 Pollution Federation (ITOPF) and that it will be so enrolled for the duration of
312 this Charter and further that the vessel similarly carries onboard a CLC-
313 certificate under the Civil Liability Convention of 1969, as amended 1992.

32. SMALL CLAIMS ARBITRATION

314 Dispute(s) under this charterparty and where the disputed capital amount is
315 less than about USD 50.000, interest not included, or its equivalent in other
316 currencies, can, if the aggrieved party so chooses, be decided in London under
317 LMAA's (London Maritime Arbitrators Association) small claims procedural
318 rules, which panel shall apply English law.

33. ADDRESS COMMISSION

319 An address Commission of 1,25% on all freight and demurrage due under the
320 charter is payable to Preem AB.

34. LOGBOOKS

321 Charterers are entitled to inspect vessel's logbooks (deck, machinery, oil and
322 radio), past and present, and Owners undertake to make these logbooks
323 available to Charterers, wherever specifications issued by Owners and/or
324 Class, and / or Repairyard and also to the records of the vessel's classification
325 society.

35. VESSEL VETTING

326 Owners further warrant that the OCIMF “Vessel Particular Questionnaire”,
327 not older than 6 months, for the vessel is registered in the OCIMF Sire
328 programme and that a valid SIS-3 questionnaire is continuously updated.

329 Owners agree, that any report issued by an OCIMF Accredited Inspector, on
330 behalf of Preem AB, may be stored by Charterers in the OCIMF Sire
331 programme, computerised retrieval system for the benefit of the participants of
332 OCIMF, and Owners shall not be entitled to claim for damages from
333 Charterers and / or the Surveyor and / or OCIMF for any information
334 contained in the report, provided the report was issued and / or the information
335 included in good faith.

36. EARLY LOADING CLAUSE

336 If, with Charterers prior agreement, the vessel loads earlier than
337 commencement of laydays then Charterers shall have the benefit of such time
338 saved when calculating laytime and / or demurrage at subsequent ports of call,
339 and / or waiting places en route between ports. Such benefit shall be the time
340 between commencement of loading until the commencement of the original
341 laydays.

37. INTERNATIONAL SHIP & PORT FACILITY SAFETY (ISPS) CODE

342 Owner’s warrant that the vessel at all times comply with the International
343 Ship & Port Facility Safety Code (ISPS).

344 Owners shall comply with obligations imposed upon it or the vessel under the
345 ISPS code and any other law and regulations relating to the security of the
346 vessel and port, as in force and of mandatory application to the vessel or
347 port(s) at the date of this charter.

348 The Owner shall upon request promptly provide the Charterer with a copy of
349 the International Ship Security Certificate issued under the ISPS code and full
350 details of the Company Security Officer.

351 The Charterer shall promptly provide the following information so that the
352 Owner may comply with any requirements arising in relation to the
353 application of the relevant Security Regulations.

354 a/ the identity and contact details of all parties to any contracts relating to the
355 vessel and her employment, entered into by the Charterer.

356 b/ the identity and contact details of any personnel, other than those direct
357 emptied by the Owner.

358 c/ any other relevant information relating to the vessel's cargo or its
359 employment requested by the Owner.

360 Any loss, damage, expense or delay caused by the failure on the part of
361 vessel or the "the Company", to comply with the ISM Code shall be for
362 Owners account.

38. CHARTERER'S MAIL.

363 The Master and Owners shall be obliged to carry Charterers mail from
364 loadport(s) to dischargeport(s) and there, in return of a receipt of delivery,
365 deliver such mail to the party specifically nominated by Charterer.

39. ACCIDENTS TO VESSEL AND / OR CARGO.

366 It is agreed that should the vessel meet with an accident during the loading,
367 voyage and / or discharge, Master and Owners shall with utmost urgency
368 advise Charterers of the accident by telephoning Charterers using the
369 following telephone numbers:

370

Chartering

371	+46 10 4501078 Mr Tor Näsström	(CPP)
372	+46 10 4501032 Mr Anders Lindberg	(CPP & CRUDE)
373	+46 10 4501052 Mr Peter Sjodahl	(CPP)
374	+46 10 4501090 Mrs Yvonne Mellander	(DPP)
375	+46 10 4501417 Mr Eric Norberg	(LPG)

376

Vetting dept.

377	+46 10 4501098 Mr Bjorn Johansson	All segments
378	+46 70 450 1644 Mr Fredrik Backman	All segments

379

or mobilephones:

380

Chartering

381	+46 70 4501078 Mr Tor Näsström	
382	+46 70 4501032 Mr Anders Lindberg	
383	+46 70 2960067 Mr Peter Sjodahl	
384	+46 70 4501090 Mrs Yvonne Mellander	
385	+46 70 4501417 Mr Eric Norberg	

386

Vetting

387	+46 70 4501098 Mr Bjorn Johansson	All segments
388	+46 70 450 1644 Mr Fredrik Backman	All segments

40. DOCUMENT OF COMPLIANCE

389 Owners warrant that the vessel shall have onboard at all times a valid
390 International Safety Management Certificate.

391 Owners shall procure that throughout the duration of the charter period,
392 both the vessel and “the Company “ as defined by the ISM Code fully
393 comply with the requirements of the code, and shall upon request provide
394 a copy of a valid ISM Certificate and also a Document of Compliance to
395 charterers.

41. ADMINISTRATION CLAUSE

396 Charterparty terms and conditions are evidenced by the fixing confirmation
397 sent by the Broker. Both Parties shall each confirm their approval of the fixing
398 confirmation by return message to the Broker after all subjects lifted. The
399 Broker shall then confirm receipt of said confirmation to both parties. Unless
400 requested in writing by either Party, there shall be no formal written and
401 signed Charter Party.

End of Clauses Section 1

SECTION 2

A. CRUDE OIL WASHING CLAUSE

402 Owners warrant that the Vessel is equipped for Crude Oil Washing (COW)
403 operations and will comply with international, national and local requirements
404 as well as with Charterers specific crude oil washing instructions. If requested
405 by Charterer, vessel will conduct full COW of all tanks containing cargo
406 concurrent with cargo discharge operations. In the event that COW is
407 required / requested, the warranted maximum discharge time shall be
408 increased by eight (8) hours if all cargo tanks are washed, or pro rata if a lesser
409 number of tanks are washed.

410 Owners warrant that the vessels officers are trained and qualified for the
411 operation of COW. Owners further warrant that a log is kept during the COW
412 operation and that Owner will provide a copy signed by the Master to
413 Charterers.

414 If COW cannot be used as instructed by Charterers, they shall be notified
415 promptly and provided with an explanation as to the inability to perform COW
416 and insofar that such inability is occasioned by fault of the vessel (either
417 technical and / or in the handling of the system) Owners agree to indemnify
418 Charterers' for any and all direct and / or indirect (consequential) costs,
419 expenses or losses suffered by Charterers due to such inability. Charterers and
420 / or terminal operator may at any time interrupt COW in order to vacate berth.
421

B. INERT GAS CLAUSE

422 Owners warrant that the inert gas system is fully operational and maintained
423 in good repairs. Master further agrees to depressurise inerted cargotanks, if
424 necessary, in order to ullage cargo volumes on board. Time used for
425 depressurising shall count as laytime and / or demurrage if the vessel is on
426 demurrage. Inerting of cargo tanks shall conform with latest safety and
427 security regulations in force, including but not limited to recommendations
428 issued by IMO, OCIMF or ICS.

C. SPEED CLAUSE

429 The vessel shall perform the ballast passage with utmost despatch and the
430 laden passage at (xx xx) knots weather and safe navigation permitting.

431 Charterers shall have the option to request the vessel to increase speed with
432 Charterers reimbursing Owners for the additional bunkers consumed, at
433 replacement cost.

434 Charterers shall also have the option to request the vessel to reduce speed on
435 laden passage. Additional voyage time shall count against laytime or
436 demurrage, if on demurrage, and the value of any bunkers saved shall be
437 deducted from any demurrage claim Owners may have under this Charter with
438 the value being calculated at original purchase price.

439 Owners shall provide documentation to fully support the claims and
440 calculations under this clause.

D. LIGHTERING EXECUTION CLAUSE

441 Charterers option to lighter the vessel via ship to ship transfer, in accordance
442 with ICS / OCIMF ship to ship transfer guide including latest amendments,
443 (weather permitting and subject to Masters approval which not to be
444 unreasonably withheld) at anchor or underway off any port in the discharge
445 port range specified in Sect D of Part 1 (one) of this Charter Party. Charterers
446 to provide all fenders, hoses and equipment necessary to perform lighterage
447 operation. Owners to agree to allow supervisory personnel on board, including
448 mooring master to assist in the performance of lightering operations.

449 Charterer shall be responsible for damage to the vessel resulting from the
450 lightering operation except in the case of negligence on the part of the
451 Owners, Masters and/or Crew. All time consumed from vessel's arrival at the
452 lightering location to hoses off following lightering to count as used laytime.
453 Freight payment is to be based on entire cargo quantity loaded from actual
454 load port (s) to the actual final discharge port (s). The lightering station shall
455 not count as a second discharge port or second discharge berth in the
456 computation of freight rate from published Worldscale rates.
457 Any deviation from normal route and all time consumed etc to count as used
458 laytime. Compulsory extra insurance, if any, for lighterage to be for Charterers
459 account. Extra bunkers consumed to be for Charterers' account.

E. TANK STRIPPING CLAUSE

460 It is agreed that the vessel's cargotanks shall be stripped subsequent a
461 complete lightering operation, if compatible with the vessel's safety.

F. LIGHTERING STABILITY CLAUSE

462 Owner guarantees vessel is capable of and will maintain a safe and reasonable
463 stability during and after the lighterage operation.

G. ARAB CLAUSE

464 Owner's guarantee that the vessel is not Arab blacklisted.

H. EARLY DEPARTURE CLAUSE

465 Owners agree to use early departure procedure (EDP) in Arabian Gulf ports
466 and in other loading port (s) wherever this procedure is customary.

I. HYDROGEN SULPHIDE CLAUSE

467 Owner/Master to confirm cargo tanks do not contain concentrations of H₂S or
468 mercaptans in excess of the threshold limit value (TLV) and advise
469 concentrations within individual tanks. Owners also confirm that H₂S
470 monitoring equipment is held on board.

471 Maximum permitted levels are currently as follow:

472	H ₂ S:	5 Parts per million (PPM)
473	Mercaptans:	0.5 Parts per million (PPM)

End of Preem Clauses