

Προμήθειες

Διεύθυνση Προμηθειών  
Λειτουργιών Παραγωγής



Αριθμός Πρόσκλησης: 611543

Ημερομηνία: 10.06.2025

Αντικείμενο: Χρονοναύλωση πλοίου μεταφοράς ντίζελ  
4.000-7.000 MT DWT



**REQUEST FOR PROPOSALS  
FOR TIME CHARTERING A CPP VESSEL**

**Nr DPLP-611543**

Public Power Corporation S.A., Athens, Greece is interested in concluding a 2+1 months time-charter party for a CPP vessel on the basis of the terms listed below.

1. Charterers: PUBLIC POWER CORPORATION (PPC) S.A. ATHENS, GREECE.

2. Vessel's particulars:

- Size: min 4.000/ max 7.000 MT DWT. Vessels complying with the above limits only after re-measurement are not acceptable.
- Age: Maximum 29 years and nine months at the time of delivery.
- LOA: maximum 110 m.
- Must be using MGO for propulsion.
- Must be equipped with a class approved fixed stern-line with a diameter of at least 6" in compliance with IACS F16 and MSC Circ. 474. In case vessel is not equipped with a stern fuel line, the participant shall declare and commit that it will be installed prior to delivery.
- Must be equipped with bow-thruster.
- Must be suitable for mooring / berthing in terminals listed in paragraph 10 below.
- Must have last 3 cargoes with clean/unleaded petroleum products or chemicals/Edible oils.
- At the time of delivery must be suitable for loading ULSD 10 ppm.
- Must be acceptable for insurance by PPC's P&I club (Gard).

3. Vessel's flag/Cabotage:

- Must fly at the time of delivery, the flag of any European Union's country.
- Must comply with all requirements of the Greek Island cabotage laws, for operation in the Greek islands.
- In case the vessel currently does not fly the flag of any European Union's country and/or does not comply with all requirements of the Greek cabotage for operation in the Greek islands, the vessel will be accepted in the negotiation procedure only if the owners/disponent owners declare and commit that they will change vessels flag to Greek or other E.U. state and explicitly accept the following "Cabotage Compliance Clause":

*Quote*

**CABOTAGE COMPLIANCE CLAUSE:**

*Vessel will predominantly be used for Island Cabotage trade within Greece. As such, all non-Greek flagged vessels flying the flag of a EU member state, shall comply with all the laws and regulations concerning Island Cabotage trade within Greece. It is solely Owners' responsibility to ensure they understand such laws and regulations and to ensure their compliance. By entering into this negotiation and eventually into a contract with Charterers, Owners confirm such understanding and compliance.*

Unquote

4. Vessel's Owners:

- Vessel's Owning Company, and/or vessel's "Disponent Owner", must belong to the interests of the same natural person(s) that are the legal physical owners of the vessel.
- Disponent Owners that do not comply with this requirement, may at PPC's discretion, be accepted to participate in the negotiation procedure on below conditions:
  - 1) They must submit a Participation Letter of Guarantee drawn according to the Specimen-4 for an amount of 200.000 €, before the submission of Owners' first initial offer. In case they are not the winners this Participation Letter of Guarantee will be released after the completion of the procedure.
  - 2) in case they are the winners of the tender, they will submit a Good Performance Bond, for an amount equal to 5% of the total value of the T/C contract [(daily hire) x (contract days)], in the form of a Bank Guarantee and drawn according to Specimen-5, to serve as a "Good Performance Guarantee" for the contract, upon receipt of which, the Participation Letter of Guarantee will be returned.

5. Owner / Disponent Owner Company:

Owner /Disponent Owner Company must be eligible, in accordance with the provisions of the Greek legislation, to sign a contract with PPC. Owners / disponent owners will be accepted in the negotiation procedure only if they explicitly accept the following "Off-shore Company Clause":

Quote

OFF-SHORE COMPANY CLAUSE:

*Charterers (P.P.C. S.A.) are a Greek state company; in accordance with their internal procedures and governance, they cannot enter into a contract with a counterparty that is registered in an offshore jurisdiction. Therefore the "Owning" company of the vessel which will be the counterparty in the C/P must be registered in a country that is not classified as "offshore jurisdiction".*

*By entering into this negotiation and eventually into a contract with Charterers, Owners confirm such understanding and compliance.*

Unquote

6. Cargoes:

Clean Petroleum Products unleaded/undarker than 2.5 NPA.

Vessel on delivery must have all cargo tanks suitable for loading diesel oil (ULSD).

7. Trading area:

Med, Black Sea, UKCONT, Scanden, Baltic and Red Sea not south of BINCL JEDDAH, excluding Syria, Libya, TOC and any war or war like areas as defined by institute of London underwriters, a/o sanctioned countries by EU / UN / USA, trading always within IWL via safe, ice free ports/anchorages/berths/places, AAAA. If during the course of the charter, political events in any country make it generally acceptable to the tanker-industry for a country to be added to the trading exclusion or alternatively the tanker-industry generally accept it is no longer necessary for a country to be included in the trading exclusion, owners and charterers undertake to discuss the matter in a bona fide Spirit.

8. T/C Period:

- 2 months + 1 month in CHOPT

9. Delivery / Redelivery:

- Delivery: Elefsis Gulf, Greece
- Redelivery: DLOSP 1P Greece
- DELY/REDELY NOTICES: 10/7/5 approximate and 3/2/1 days of definite notices, where applicable.

10. Laycan:

- 01.07.2025 to 05.07.2025

11. Eligibility:

It is Owner's responsibility to ensure that vessels are eligible/suitable to load/discharge at the following ports/terminals:

- ANDROS
- ATHERINOLAKKOS
- CHANIA
- CHIOS
- IKARIA
- KOS
- LAVRIO
- LESVOS
- LIMNOS
- LINOPERAMATA
- KALIMNOS
- KARPATOS
- RHODES (SORONI)
- SAMOS
- THIRA

12. C/P form:

- C/P: SHELLTIME 4 as revised 2003
- Otherwise as per "PUBLIC POWER CORPORATION ADDITIONAL TERMS TO SHELLTIME 4", 1-32, and «P.P.C. Insertions and Amendments SHELLTIME 4», attached herewith.

13. Methodology for the evaluation / comparison of offers:

The methodology for the evaluation for each vessel offered is outlined in Document 08: "Methodology for the evaluation".

The sheet used for the calculation to be uploaded to the electronic platform **tender-ONE** of cosmo-ONE.

14. Submission of offers / counteroffers:

All necessary participation documents, communication and submitting of the first initial offers will take place through the electronic platform **tender-ONE** of cosmo-ONE.

Participation can be held either through brokerage firms or directly by the Owners of the Vessels by gaining access to the electronic platform of cosmo-ONE.

- Stage 1: Documents and Initial Offers Submission

The relevant PPC tender in the cosmo-ONE system includes two Subfolders:

A. Subfolder I - Evaluation of Documents

The following documents will be submitted (uploaded) through the electronic platform tender-ONE of cosmo-ONE:

- Checklist - Vessel's data – Company details (Specimen -A)
- Vessel's Questionnaire 88
- Vessel's Certificate of registry
- Declaration of acceptance (Specimen-B)
- A copy of a recent b/l, proving vessel's carrying capacity as stated in Specimen A
- Last 12-months Vetting Reports (SIRE). In case of non-availability of such reports, if successful, the Participant is obliged to provide the Charterers with such a report within 2 months from the bidding award. This report(s), as well as the technical inspections performed upon the vessel, will be used in association with the provisions of Shelltime 4 clauses 1, 2, 3 and 10, which, as it is modified for this tender, is part of the C/P.
- Bunker Declaration (Specimen -E)

After the expiration of the time schedule given for the submission of nominations, PPC will unseal the documents subfolder and examines each Owners response, documents and vessels data submitted.

If necessary, PPC will communicate through the electronic platform directly with each party involved for clarifications and/or request for additional/supplementary documents that will be transmitted again through the same electronic platform.

B. Subfolder II - Evaluation of Offers

After concluding with the document's evaluation:

- PPC will inform the Owners that their documents were found to be compliant with the requirements of the tender and unseals the second folder with their initial financial offers.
- PPC will notify the Owners that their documents were found NOT to be compliant with the requirements of the tender and that they are excluded from the following steps of the process. The relevant initial financial offers will remain sealed.

The "total evaluation cost" shall be calculated by PPC, based on the initial hire rate offered for each vessel found compliant with documents evaluation.

- Stage 2: Electronic Auction

Vessel owners will be invited to participate in an electronic auction for the tender award. The auction details regarding day, time and opening price will be announced after the calculation of the total vessel cost by PPC.

The available types of electronic auction are:

- The "Weighted Type"
- The "Dutch type"

The type of auction will be determined by PPC, at this stage and before its commencement.

Notes for the Participants:

- The currency under which the e-auction will be carried out is EURO (€).
- PPC and cosmo-ONE shall not incur any liability to the Participant(s) in respect of the matters referred in this document.
- In all the above cases, PPC and cosmo-ONE shall not be held responsible for any cost or any compensation, reimbursement, indemnity or damages of any kind incurred by the Participants in respect of the selection process.

15. TC/P conclusion:

TC/P subjects will consist of:

15.1. Successful vessel's technical inspection.

- Vessel's Technical inspection must be performed whilst vessel is in operation. In case the vessel that wins this tender cannot be inspected during operation because she is idle/laid up or for other reason, the inspection will be performed while vessel is idle, however in this case, PPC may arrange for a second technical inspection whilst vessel is in operation during vessel's first voyages under this T/C/P. This report(s) will be used in association with the provisions of Shelltime 4 clauses 1, 2, 3 and 10, which, as it is modified for this tender, is part of the C/P.

15.2. Charterers' competent body approval.

15.3. Upon delivery the vessel shall have at least the below quantities of bunker fuels:

- 80 MT of Marine Gas Oil/Diesel Oil

Subjects declarable latest by 18:00 (Greek time) on 25.06.2025, provided conditions 15.1, 15.2, 15.3 are met.

16. Applicable Law:

- English Law.
- GA / ARB: London.

17. Please note the following:

Owners shall get their access codes directly from cosmo-ONE in the link below:

"Source-ONE, tender-ONE: <https://register.marketsite.gr>."

Electronic offers to be submitted in accordance with cosmo-ONE operating procedures.

For any information regarding the electronic procedure Owners may contact:

- Mr. Christos Rakovitis, Tel.: +30-210-2723835.
- Mr. Panagiotis Voutyras, Tel.: +30-210-2723810
- The Cosmo-ONE Helpdesk, Tel.: +30-210-2723810

Dates and time-windows for the various stages of the electronic platform bidding procedure to be announced to all interested participants by Cosmo-ONE through e-mail.

Attachments:

- Shelltime 4 (as revised 2003)
- PPC T/C Shelltime 4 Amendments
- PPC T/C Additional Clauses
- Ports and terminals information

- Specimen A (Checklist Vessel's data – Company details)
- Specimen B (Declaration of Acceptance)
- Specimen C (Participation Letter of Guarantee)
- Specimen D (Good Performance Letter of Guarantee)
- Specimen E (Bunkers Declaration)
- Methodology for Evaluation
- Evaluation table
- Bunkering equipment

	IT IS THIS DAY AGREED between _____	1
	of _____ (hereinafter referred to as "Owners"), being owners	2
	of the good motor/steam* vessel called _____	3
	(hereinafter referred to as "the vessel") described as per <a href="#">Clause 1</a> hereof and _____	4
	of _____ (hereinafter referred to as "Charterers"):	5
Description	1. At the date of delivery of the vessel under this charter and throughout the charter period:	6
And	(a) she shall be classed by a Classification Society which is a member of the International	7
Condition of	Association of Classification Societies;	8
Vessel	(b) she shall be in every way fit to carry crude petroleum and/or its products;	9
	(c) she shall be tight, staunch, strong, in good order and condition, and in every way fit for the	10
	service, with her machinery, boilers, hull and other equipment (including but not limited to hull	11
	stress calculator, radar, computers and computer systems) in a good and efficient state;	12
	(d) her tanks, valves and pipelines shall be oil-tight;	13
	(e) she shall be in every way fitted for burning, in accordance with the grades specified in <a href="#">Clause</a>	14
	<a href="#">29</a> hereof:	15
	(i) at sea, fuel oil for main propulsion and fuel oil/marine diesel oil* for auxiliaries;	16
	(ii) in port, fuel oil/marine diesel oil* for auxiliaries;	17
	(f) she shall comply with the regulations in force so as to enable her to pass through the Suez and	18
	Panama Canals by day and night without delay;	19
	(g) she shall have on board all certificates, documents and equipment required from time to time by	20
	any applicable law to enable her to perform the charter service without delay;	21
	(h) she shall comply with the description in the OCIMF Harmonised Vessel Particulars Questionnaire appended	22
	hereto as Appendix A, provided however that if there is any conflict between the provisions of	23
	this questionnaire and any other provision, including this <a href="#">Clause 1</a> , of this charter such other	24
	provisions shall govern;	25
	(i) her ownership structure, flag, registry, classification society and management company shall	26
	not be changed;	27
Safety	(j) Owners will operate:	28
Management	(i) a safety management system certified to comply with the International Safety	29
	Management Code ("ISM Code") for the Safe Operation of Ships and for	30
	Pollution Prevention;	31
	(ii) a documented safe working procedures system (including procedures for the	32
	identification and mitigation of risks);	33
	(iii) a documented environmental management system;	34
	(iv) documented accident/incident reporting system compliant with flag state	35
	requirements;	36
	(k) Owners shall submit to Charterers a monthly written report detailing all accidents/incidents and	37
	environmental reporting requirements, in accordance with the "Shell Safety and Environmental	38
	Monthly Reporting Template" appended hereto as Appendix B;	39
	(l) Owners shall maintain Health Safety Environmental ("HSE") records sufficient to demonstrate	40
	compliance with the requirements of their HSE system and of this charter. Charterers reserve	41
	the right to confirm compliance with HSE requirements by audit of Owners.	42
	(m) Owners will arrange at their expense for a SIRE inspection to be carried out at intervals of six	43
	months plus or minus thirty days.	44
Shipboard	2. (a) At the date of delivery of the vessel under this charter and throughout the charter period:	45
Personnel	(i) she shall have a full and efficient complement of master, officers and crew for a	46
And their	vessel of her tonnage, who shall in any event be not less than the number required	47
Duties	by the laws of the flag state and who shall be trained to operate the vessel and her	48
	equipment competently and safely;	49
	(ii) all shipboard personnel shall hold valid certificates of competence in accordance	50

\* Delete as appropriate.

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		with the requirements of the law of the flag state;	51
	(iii)	all shipboard personnel shall be trained in accordance with the relevant provisions of the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers, 1995 or any additions, modifications or subsequent versions thereof;	52 53 54 55
	(iv)	there shall be on board sufficient personnel with a good working knowledge of the English language to enable cargo operations at loading and discharging places to be carried out efficiently and safely and to enable communications between the vessel and those loading the vessel or accepting discharge there from to be carried out quickly and efficiently;	56 57 58 59 60
	(v)	the terms of employment of the vessel's staff and crew will always remain acceptable to The International Transport Worker's Federation and the vessel will at all times carry a Blue Card;	61 62 63
	(vi)	the nationality of the vessel's officers given in the OCIMF Vessel Particulars Questionnaire referred to in <a href="#">Clause 1(h)</a> will not change without Charterers' prior agreement.	64 65 66
	(b)	Owners guarantee that throughout the charter service the master shall with the vessel's officers and crew, unless otherwise ordered by Charterers;	67 68
	(i)	prosecute all voyages with the utmost despatch;	69
	(ii)	render all customary assistance; and	70
	(iii)	load and discharge cargo as rapidly as possible when required by Charterers or their agents to do so, by night or by day, but always in accordance with the laws of the place of loading or discharging (as the case may be) and in each case in accordance with any applicable laws of the flag state.	71 72 73 74
Duty to Maintain	3. (a)	Throughout the charter service Owners shall, whenever the passage of time, wear and tear or any event (whether or not coming within <a href="#">Clause 27</a> hereof) requires steps to be taken to maintain or restore the conditions stipulated in <a href="#">Clauses 1</a> and <a href="#">2(a)</a> , exercise due diligence so to maintain or restore the vessel.	75 76 77 78
	(b)	If at any time whilst the vessel is on hire under this charter the vessel fails to comply with the requirements of <a href="#">Clauses 1, 2(a)</a> or <a href="#">10</a> then hire shall be reduced to the extent necessary to indemnify Charterers for such failure. If and to the extent that such failure affects the time taken by the vessel to perform any services under this charter, hire shall be reduced by an amount equal to the value, calculated at the rate of hire, of the time so lost. Any reduction of hire under this <a href="#">sub-Clause (b)</a> shall be without prejudice to any other remedy available to Charterers, but where such reduction of hire is in respect of time lost, such time shall be excluded from any calculation under <a href="#">Clause 24</a> .	79 80 81 82 83 84 85 86
	(c)	If Owners are in breach of their obligations under <a href="#">Clause 3(a)</a> , Charterers may so notify Owners in writing and if, after the expiry of 30 days following the receipt by Owners of any such notice, Owners have failed to demonstrate to Charterers' reasonable satisfaction the exercise of due diligence as required in <a href="#">Clause 3(a)</a> , the vessel shall be off-hire, and no further hire payments shall be due, until Owners have so demonstrated that they are exercising such due diligence.	87 88 89 90 91
	(d)	Owners shall advise Charterers immediately, in writing, should the vessel fail an inspection by, but not limited to, a governmental and/or port state authority, and/or terminal and/or major charterer of similar tonnage. Owners shall simultaneously advise Charterers of their proposed course of action to remedy the defects which have caused the failure of such inspection.	92 93 94 95
	(e)	If, in Charterers reasonably held view:	96
	(i)	failure of an inspection, or,	97
	(ii)	any finding of an inspection,	98
		referred to in <a href="#">Clause 3 (d)</a> , prevents normal commercial operations then Charterers have the option to place the vessel off-hire from the date and time that the vessel fails such inspection, or becomes commercially inoperable, until the date and time that the vessel passes a re-inspection by the same organisation, or becomes commercially operable, which shall be in a position no less favourable to Charterers than at which she went off-hire.	99 100 101 102 103
	(f)	Furthermore, at any time while the vessel is off-hire under this <a href="#">Clause 3</a> (with the exception of <a href="#">Clause 3(e)(ii)</a> ), Charterers have the option to terminate this charter by giving notice in writing with effect from the date on which such notice of termination is received by Owners or from any later date stated in such notice. This <a href="#">sub-Clause (f)</a> is without prejudice to any rights of Charterers or obligations of Owners under this charter or otherwise (including without limitation Charterers' rights under <a href="#">Clause 21</a> hereof).	104 105 106 107 108 109

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Period,	4. (a)	Owners agree to let and Charterers agree to hire the vessel for a period of _____	110
Trading		plus or minus _____ days in Charterers' option, commencing from the time and date of delivery	111
Limits and		of the vessel, for the purpose of carrying all lawful merchandise (subject always to <a href="#">Clause 28</a> )	112
Safe Places		including in particular;	113
		_____	114
		in any part of the world, as Charterers shall direct, subject to the limits of the current British	115
		Institute Warranties and any subsequent amendments thereof. Notwithstanding the foregoing,	116
		but subject to <a href="#">Clause 35</a> , Charterers may order the vessel to ice-bound waters or to any part of	117
		the world outside such limits provided that Owner's consent thereto (such consent not to be	118
		unreasonably withheld) and that Charterers pay for any insurance premium required by the	119
		vessel's underwriters as a consequence of such order.	120
	(b)	Any time during which the vessel is off-hire under this charter may be added to the charter	121
		period in Charterers' option up to the total amount of time spent off-hire. In such cases the rate	122
		of hire will be that prevailing at the time the vessel would, but for the provisions of this Clause,	123
		have been redelivered.	124
	(c)	Charterers shall use due diligence to ensure that the vessel is only employed between and at safe	125
		places (which expression when used in this charter shall include ports, berths, wharves, docks,	126
		anchorage, submarine lines, alongside vessels or lighters, and other locations including	127
		locations at sea) where she can safely lie always afloat. Notwithstanding anything contained in	128
		this or any other clause of this charter, Charterers do not warrant the safety of any place to	129
		which they order the vessel and shall be under no liability in respect thereof except for loss or	130
		damage caused by their failure to exercise due diligence as aforesaid. Subject as above, the	131
		vessel shall be loaded and discharged at any places as Charterers may direct, provided that	132
		Charterers shall exercise due diligence to ensure that any ship-to-ship transfer operations shall	133
		conform to standards not less than those set out in the latest published edition of the	134
		ICS/OCIMF Ship-to-Ship Transfer Guide.	135
	(d)	Unless otherwise agreed, the vessel shall be delivered by Owners dropping outward pilot at a	136
		port in _____	137
		_____	138
		at Owners' option and redelivered to Owners dropping outward pilot at a port in _____	139
		_____	140
		at Charterers' option.	141
	(e)	The vessel will deliver with last cargo(es) of _____ and will redeliver with last cargo(es) of _____	142
	(f)	Owners are required to give Charterers _____ days prior notice of delivery and Charterers are	143
		required to give Owners _____ days prior notice of redelivery.	144
Laydays/ Cancelling	5.	The vessel shall not be delivered to Charterers before _____	145
		and Charterers shall have the option of cancelling this charter if the vessel is not ready and at their	146
		disposal on or before _____	147
Owners to Provide	6.	Owners undertake to provide and to pay for all provisions, wages (including but not limited to all	148
		overtime payments), and shipping and discharging fees and all other expenses of the master, officers	149
		and crew; also, except as provided in <a href="#">Clauses 4</a> and <a href="#">34</a> hereof, for all insurance on the vessel, for all	150
		deck, cabin and engine-room stores, and for water; for all drydocking, overhaul, maintenance and	151
		repairs to the vessel; and for all fumigation expenses and de-rat certificates. Owners' obligations under	152
		this <a href="#">Clause 6</a> extend to all liabilities for customs or import duties arising at any time during the	153
		performance of this charter in relation to the personal effects of the master, officers and crew, and in	154
		relation to the stores, provisions and other matters aforesaid which Owners are to provide and pay for	155
		and Owners shall refund to Charterers any sums Charterers or their agents may have paid or been	156
		compelled to pay in respect of any such liability. Any amounts allowable in general average for wages	157
		and provisions and stores shall be credited to Charterers insofar as such amounts are in respect of a	158
		Period when the vessel is on-hire.	159
Charterers to Provide	7. (a)	Charterers shall provide and pay for all fuel (except fuel used for domestic services), towage	160
		and pilotage and shall pay agency fees, port charges, commissions, expenses of loading and	161
		unloading cargoes, canal dues and all charges other than those payable by Owners in	162
		accordance with <a href="#">Clause 6</a> hereof, provided that all charges for the said items shall be for	163
		Owners' account when such items are consumed, employed or incurred for Owners' purposes or	164
		while the vessel is off-hire (unless such items reasonably relate to any service given or distance	165
		made good and taken into account under <a href="#">Clause 21</a> or <a href="#">22</a> ); and provided further that any fuel	166
		used in connection with a general average sacrifice or expenditure shall be paid for by Owners.	167
	(b)	In respect of bunkers consumed for Owners' purposes these will be charged on each occasion	168

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	by Charterers on a "firstin-firstout" basis valued on the prices actually paid by Charterers.	169
	(c) If the trading limits of this charter include ports in the United States of America and/or its protectorates then Charterers shall reimburse Owners for port specific charges relating to additional premiums charged by providers of oil pollution cover, when incurred by the vessel calling at ports in the United States of America and/or its protectorates in accordance with Charterers orders.	170 171 172 173 174
Rate of Hire	8. Subject as herein provided, Charterers shall pay for the use and hire of the vessel at the rate of United States Dollars _____ per day, and pro rata for any part of a day, from the time and date of her delivery (local time) to Charterers until the time and date of redelivery (local time) to Owners.	175 176 177 178
Payment of Hire	9. Subject to <a href="#">Clause 3 (c)</a> and <a href="#">3 (e)</a> , payment of hire shall be made in immediately available funds to: _____ Account: _____ _____ _____	179 180 181 182 183 184
	in United States Dollars per calendar month in advance, less:	185
	(i) any hire paid which Charterers reasonably estimate to relate to offhire periods, and;	186
	(ii) any amounts disbursed on Owners' behalf, any advances and commission thereon, and charges which are for Owners' account pursuant to any provision hereof, and;	187 188
	(iii) any amounts due or reasonably estimated to become due to Charterers under <a href="#">Clause 3 (c)</a> or <a href="#">24</a> hereof,	189 190
	any such adjustments to be made at the due date for the next monthly payment after the facts have been ascertained. Charterers shall not be responsible for any delay or error by Owners' bank in crediting Owners' account provided that Charterers have made proper and timely payment.	191 192 193 194
	In default of such proper and timely payment:	195
	(a) Owners shall notify Charterers of such default and Charterers shall within seven days of receipt of such notice pay to Owners the amount due, including interest, failing which Owners may withdraw the vessel from the service of Charterers without prejudice to any other rights Owners may have under this charter or otherwise; and;	196 197 198 199
	(b) Interest on any amount due but not paid on the due date shall accrue from the day after that date up to and including the day when payment is made, at a rate per annum which shall be 1% above the U.S. Prime Interest Rate as published by the Chase Manhattan Bank in New York at 12.00 New York time on the due date, or, if no such interest rate is published on that day, the interest rate published on the next preceding day on which such a rate was so published, computed on the basis of a 360 day year of twelve 30-day months, compounded semi-annually.	200 201 202 203 204 205
Space Available to Charterers	10. The whole reach, burthen and decks on the vessel and any passenger accommodation (including Owners' suite) shall be at Charterers' disposal, reserving only proper and sufficient space for the vessel's master, officers, crew, tackle, apparel, furniture, provisions and stores, provided that the weight of stores on board shall not, unless specially agreed, exceed _____ tonnes at any time during the charter period.	206 207 208 209 210
Segregated Ballast	11. In connection with the Council of the European Union Regulation on the Implementation of IMO Resolution A747(18) Owners will ensure that the following entry is made on the International Tonnage Certificate (1969) under the section headed "remarks": "The segregated ballast tanks comply with the Regulation 13 of Annex 1 of the International Convention for the prevention of pollution from ships, 1973, as modified by the Protocol of 1978 relating thereto, and the total tonnage of such tanks exclusively used for the carriage of segregated water ballast is _____. The reduced gross tonnage which should be used for the calculation of tonnage based fees is _____".	211 212 213 214 215 216 217 218
Instructions And Logs	12. Charterers shall from time to time give the master all requisite instructions and sailing directions, and the master shall keep a full and, correct log of the voyage or voyages, which Charterers or their agents may inspect as required. The master shall when required furnish Charterers or their agents with a true copy of such log and with properly completed loading and discharging port sheets and voyage reports for each voyage and other returns as Charterers may require. Charterers shall be entitled to take copies at Owners' expense of any such documents which are not provided by the master.	219 220 221 222 223 224
Bills of Lading	13. (a) The master (although appointed by Owners) shall be under the orders and direction of Charterers as regards employment of the vessel, agency and other arrangements, and shall sign Bills of Lading as Charterers or their agents may direct (subject always to <a href="#">Clauses 35 (a)</a> and	225 226 227

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	<u>40)</u> without prejudice to this charter. Charterers hereby indemnify Owners against all	228
	consequences or liabilities that may arise;	229
	(i) from signing Bills of Lading in accordance with the directions of Charterers or their	230
	agents, to the extent that the terms of such Bills of Lading fail to conform to the	231
	requirements of this charter, or (except as provided in <u>Clause 13 (b)</u> from the master	232
	otherwise complying with Charterers' or their agents' orders;	233
	(ii) from any irregularities in papers supplied by Charterers or their agents.	234
(b)	If Charterers by telex, facsimile or other form of written communication that specifically refers	235
	To this Clause request Owners to discharge a quantity of cargo either without Bills of Lading	236
	and/or at a discharge place other than that named in a Bill of Lading and/or that is different	237
	from the Bill of Lading quantity, then Owners shall discharge such cargo in accordance with	238
	Charterer's instructions in consideration of receiving the following indemnity which shall be	239
	deemed to be given by Charterers on each and every such occasion and which is limited in	240
	value to 200% of the CIF value of the cargo carried on board;	241
	" (i) Charterers shall indemnify Owners and Owners' servants and agents in respect of any	242
	liability loss or damage of whatsoever nature (including legal costs as between attorney or	243
	solicitor and client and associated expenses) which Owners may sustain by reason of delivering	244
	such cargo in accordance with Charterers' request.	245
	(ii) If any proceeding is commenced against Owners or any of Owners' servants or agents in	246
	connection with the vessel having delivered cargo in accordance with such request, Charterers	247
	shall provide Owners or any of Owners' servants or agents from time to time on demand with	248
	sufficient funds to defend the said proceedings.	249
	(iii) If the vessel or any other vessel or property belonging to Owners should be arrested or	250
	detained, or if the arrest or detention thereof should be threatened, by reason of discharge in	251
	accordance with Charterers instruction as aforesaid, Charterers shall provide on demand such	252
	bail or other security as may be required to prevent such arrest or detention or to secure the	253
	release of such vessel or property and Charterers shall indemnify Owners in respect of any loss,	254
	damage or expenses caused by such arrest or detention whether or not same may be justified.	255
	(iv) Charterers shall, if called upon to do so at any time while such cargo is in Charterers'	256
	possession, custody or control, redeliver the same to Owners.	257
	(v) As soon as all original Bills of Lading for the above cargo which name as discharge port the	258
	place where delivery actually occurred shall have arrived and/or come into Charterers'	259
	possession, Charterers shall produce and deliver the same to Owners whereupon Charterers'	260
	liability hereunder shall cease.	261
	Provided however, if Charterers have not received all such original Bills of Lading by 24.00	262
	hours on the day 36 calendar months after the date of discharge, that this indemnity shall	263
	terminate at that time unless before that time Charterers have received from Owners written	264
	notice that:	265
	aaa) Some person is making a claim in connection with Owners delivering cargo pursuant to	266
	Charterers request or,	267
	bbb) Legal proceedings have been commenced against Owners and/or carriers and/or	268
	Charterers and/or any of their respective servants or agents and/or the vessel for the same	269
	reason.	270
	When Charterers have received such a notice, then this indemnity shall continue in force until	271
	such claim or legal proceedings are settled. Termination of this indemnity shall not prejudice	272
	any legal rights a party may have outside this indemnity.	273
	(vi) Owners shall promptly notify Charterers if any person (other than a person to whom	274
	Charterers ordered cargo to be delivered) claims to be entitled to such cargo and/or if the vessel	275
	or any other property belonging to Owners is arrested by reason of any such discharge of cargo.	276
	vii) This indemnity shall be governed and construed in accordance with the English law and	277
	each and any dispute arising out of or in connection with this indemnity shall be subject to the	278
	jurisdiction of the High Court of Justice of England".	279
(c)	Owners warrant that the Master will comply with orders to carry and discharge against one or	280
	more Bills of Lading from a set of original negotiable Bills of Lading should Charterers so	281
	require.	282
Conduct of	14. If Charterers complain of the conduct of the master or any of the officers or crew, Owners shall	283
Vessel's	immediately investigate the complaint. If the complaint proves to be well founded, Owners shall,	284
Personnel	without delay, make a change in the appointments and Owners shall in any event communicate the	285
	result of their investigations to Charterers as soon as possible.	286

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Bunkers at Delivery and Redelivery	15. Charterers shall accept and pay for all bunkers on board at the time of delivery, and Owners shall on redelivery (whether it occurs at the end of the charter or on the earlier termination of this charter) accept and pay for all bunkers remaining on board, at the price actually paid, on a "first-in-first-out" basis. Such prices are to be supported by paid invoices.	287 288 289 290
	Vessel to be delivered to and redelivered from the charter with, at least, a quantity of bunkers on board sufficient to reach the nearest main bunkering port.	291 292
	Notwithstanding anything contained in this charter all bunkers on board the vessel shall, throughout the duration of this charter, remain the property of Charterers and can only be purchased on the terms specified in the charter at the end of the charter period or, if earlier, at the termination of the charter.	293 294 295 296
Stevedores, Pilots, Tugs	16. Stevedores, when required, shall be employed and paid by Charterers, but this shall not relieve Owners from responsibility at all times for proper stowage, which must be controlled by the master who shall keep a strict account of all cargo loaded and discharged. Owners hereby indemnify Charterers, their servants and agents against all losses, claims, responsibilities and liabilities arising in any way whatsoever from the employment of pilots, tugboats or stevedores, who although employed by Charterers shall be deemed to be the servants of and in the service of Owners and under their instructions (even if such pilots, tugboat personnel or stevedores are in fact the servants of Charterers their agents or any affiliated company); provided, however, that;	297 298 299 300 301 302 303 304
	(a) the foregoing indemnity shall not exceed the amount to which Owners would have been entitled to limit their liability if they had themselves employed such pilots, tugboats or stevedores, and;	305 306 307
	(b) Charterers shall be liable for any damage to the vessel caused by or arising out of the use of stevedores, fair wear and tear excepted, to the extent that Owners are unable by the exercise of due diligence to obtain redress therefor from stevedores.	308 309 310
Super-Numeraries	17. Charterers may send representatives in the vessel's available accommodation upon any voyage made under this charter, Owners finding provisions and all requisites as supplied to officers, except alcohol. Charterers paying at the rate of United States Dollars 15 (fifteen) per day for each representative while on board the vessel.	311 312 313 314
Sub-letting/ Assignment/ Novation	18. Charterers may sub-let the vessel, but shall always remain responsible to Owners for due fulfilment of this charter. Additionally Charterers may assign or novate this charter to any company of the Royal Dutch/ Shell Group of Companies.	315 316 317
Final Voyage	19. If when a payment of hire is due hereunder Charterers reasonably expect to redeliver the vessel before the next payment of hire would fall due, the hire to be paid shall be assessed on Charterers' reasonable estimate of the time necessary to complete Charterers' programme up to redelivery, and from which estimate Charterers may deduct amounts due or reasonably expected to become due for;	318 319 320 321
	(a) disbursements on Owners' behalf or charges for Owners' account pursuant to any provision hereof, and;	322 323
	(b) bunkers on board at redelivery pursuant to <a href="#">Clause 15</a> .	324
	Promptly after redelivery any overpayment shall be refunded by Owners or any underpayment made good by Charterers.	325 326
	If at the time this charter would otherwise terminate in accordance with <a href="#">Clause 4</a> the vessel is on a ballast voyage to a port of redelivery or is upon a laden voyage, Charterers shall continue to have the use of the vessel at the same rate and conditions as stand herein for as long as necessary to complete such ballast voyage, or to complete such laden voyage and return to a port of redelivery as provided by this charter, as the case may be.	327 328 329 330 331
Loss of Vessel	20. Should the vessel be lost, this charter shall terminate and hire shall cease at noon on the day of her loss; should the vessel be a constructive total loss, this charter shall terminate and hire shall cease at noon on the day on which the vessel's underwriters agree that the vessel is a constructive total loss; should the vessel be missing, this charter shall terminate and hire shall cease at noon on the day on which she was last heard of. Any hire paid in advance and not earned shall be returned to Charterers and Owners shall reimburse Charterers for the value of the estimated quantity of bunkers on board at the time of termination, at the price paid by Charterers at the last bunkering port.	332 333 334 335 336 337 338
Off-hire	21. (a) On each and every occasion that there is loss of time (whether by way of interruption in the vessel's service or, from reduction in the vessel's performance, or in any other manner);	339 340
	(i) due to deficiency of personnel or stores; repairs; gas-freeing for repairs; time in and waiting to enter dry dock for repairs; breakdown (whether partial or total) of machinery, boilers or other parts of the vessel or her equipment (including without limitation tank coatings); overhaul, maintenance or survey; collision, stranding, accident or damage to the vessel; or any other similar cause preventing the efficient working of the vessel; and	341 342 343 344 345



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		such loss continues for more than three consecutive hours (if resulting from interruption in the vessel's service) or cumulates to more than three hours (if resulting from partial loss of service); or;	346
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	(ii)	due to industrial action, refusal to sail, breach of orders or neglect of duty on the part of the master, officers or crew; or;	349
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	(iii)	for the purpose of obtaining medical advice or treatment for or landing any sick or injured person (other than a Charterers' representative carried under <a href="#">Clause 17</a> hereof) or for the purpose of landing the body of any person (other than a Charterers' representative), and such loss continues for more than three consecutive hours; or;	351
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	(iv)	due to any delay in quarantine arising from the master, officers or crew having had communication with the shore at any infected area without the written consent or instructions of Charterers or their agents, or to any detention by customs or other authorities caused by smuggling or other infraction of local law on the part of the master, officers, or crew; or;	354
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	(v)	due to detention of the vessel by authorities at home or abroad attributable to legal action against or breach of regulations by the vessel, the vessel's owners, or Owners (unless brought about by the act or neglect of Charterers); then;	360
			361
		without prejudice to Charterers' rights under <a href="#">Clause 3</a> or to any other rights of Charterers hereunder, or otherwise, the vessel shall be off-hire from the commencement of such loss of time until she is again ready and in an efficient state to resume her service from a position not less favourable to Charterers than that at which such loss of time commenced; provided, however, that any service given or distance made good by the vessel whilst off-hire shall be taken into account in assessing the amount to be deducted from hire.	362
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	(b)	If the vessel fails to proceed at any guaranteed speed pursuant to <a href="#">Clause 24</a> , and such failure arises wholly or partly from any of the causes set out in <a href="#">Clause 21(a)</a> above, then the period for which the vessel shall be off-hire under this <a href="#">Clause 21</a> shall be the difference between;	369
			370
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	(i)	the time the vessel would have required to perform the relevant service at such guaranteed speed, and;	372
			373
	(ii)	the time actually taken to perform such service (including any loss of time arising from interruption in the performance of such service).	374
			375
		For the avoidance of doubt, all time included under (ii) above shall be excluded from any computation under <a href="#">Clause 24</a> .	376
			377
	(c)	Further and without prejudice to the foregoing, in the event of the vessel deviating (which expression includes without limitation putting back, or putting into any port other than that to which she is bound under the instructions of Charterers) for any cause or purpose mentioned in <a href="#">Clause 21(a)</a> , the vessel shall be off-hire from the commencement of such deviation until the time when she is again ready and in an efficient state to resume her service from a position not less favourable to Charterers than that at which the deviation commenced, provided, however, that any service given or distance made good by the vessel whilst so off-hire shall be taken into account in assessing the amount to be deducted from hire. If the vessel, for any cause or purpose mentioned in <a href="#">Clause 21(a)</a> , puts into any port other than the port to which she is bound on the instructions of Charterers, the port charges, pilotage and other expenses at such port shall be borne by Owners. Should the vessel be driven into any port or anchorage by stress of weather hire shall continue to be due and payable during any time lost thereby.	378
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	(d)	If the vessel's flag state becomes engaged in hostilities, and Charterers in consequence of such hostilities find it commercially impracticable to employ the vessel and have given Owners written notice thereof then from the date of receipt by Owners of such notice until the termination of such commercial impracticability the vessel shall be off-hire and Owners shall have the right to employ the vessel on their own account.	390
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	(e)	Time during which the vessel is off-hire under this charter shall count as part of the charter period except where Charterers declare their option to add off-hire periods under <a href="#">Clause 4(b)</a> .	395
			396
	(f)	All references to "time" in this charter party shall be references to local time except where otherwise stated.	397
			398
Periodical	22. (a)	Owners have the right and obligation to drydock the vessel at regular intervals of ____	399
Drydocking		On each occasion Owners shall propose to Charterers a date on which they wish to drydock the vessel, not less than ____ before such date, and Charterers shall offer a port for such periodical drydocking and shall take all reasonable steps to make the vessel available as near to such date as practicable.	400
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		Owners shall put the vessel in drydock at their expense as soon as practicable after Charterers	404

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		place the vessel at Owners' disposal clear of cargo other than tank washings and residues.	405
		Owners shall be responsible for and pay for the disposal into reception facilities of such tank	406
		washings and residues and shall have the right to retain any monies received therefor, without	407
		prejudice to any claim for loss of cargo under any Bill of Lading or this charter.	408
	(b)	If a periodical drydocking is carried out in the port offered by Charterers (which must have	409
		suitable accommodation for the purpose and reception facilities for tank washings and	410
		residues), the vessel shall be off-hire from the time she arrives at such port until drydocking is	411
		completed and she is in every way ready to resume Charterers' service and is at the position at	412
		which she went off-hire or a position no less favourable to Charterers, whichever she first	413
		attains. However;	414
	(i)	provided that Owners exercise due diligence in gas-freeing, any time lost in gas-	415
		freeing to the standard required for entry into drydock for cleaning and painting the hull	416
		shall not count as off-hire, whether lost on passage to the drydocking port or after arrival	417
		there (notwithstanding <a href="#">Clause 21</a> ), and;	418
	(ii)	any additional time lost in further gas-freeing to meet the standard required for hot work	419
		or entry to cargo tanks shall count as off-hire, whether lost on passage to the drydocking	420
		port or after arrival there.	421
		Any time which, but for <a href="#">sub-Clause (i)</a> above, would be off-hire, shall not be included in any	422
		calculation under <a href="#">Clause 24</a> .	423
		The expenses of gas-freeing, including without limitation the cost of bunkers, shall be for	424
		Owners account.	425
	(c)	If Owners require the vessel, instead of proceeding to the offered port, to carry out periodical	426
		drydocking at a special port selected by them, the vessel shall be off-hire from the time when	427
		she is released to proceed to the special port until she next presents for loading in accordance	428
		with Charterers' instructions, provided, however, that Charterers shall credit Owners with the	429
		time which would have been taken on passage at the service speed had the vessel not proceeded	430
		to drydock. All fuel consumed shall be paid for by Owners but Charterers shall credit Owners	431
		with the value of the fuel which would have been used on such notional passage calculated at	432
		the guaranteed daily consumption for the service speed, and shall further credit Owners with	433
		any benefit they may gain in purchasing bunkers at the special port.	434
	(d)	Charterers shall, insofar as cleaning for periodical drydocking may have reduced the amount of	435
		tank-cleaning necessary to meet Charterers' requirements, credit Owners with the value of any	436
		bunkers which Charterers calculate to have been saved thereby, whether the vessel drydocks at	437
		an offered or a special port.	438
Ship	23.	Charterers shall have the right at any time during the charter period to make such inspection of the	439
Inspection		vessel as they may consider necessary. This right may be exercised as often and at such intervals as	440
		Charterers in their absolute discretion may determine and whether the vessel is in port or on passage.	441
		Owners affording all necessary co-operation and accommodation on board provided, however:	442
	(a)	that neither the exercise nor the non-exercise, nor anything done or not done in the exercise	443
		or non-exercise, by Charterers of such right shall in any way reduce the master's or Owners'	444
		authority over, or responsibility to Charterers or third parties for, the vessel and every aspect of	445
		her operation, nor increase Charterers' responsibilities to Owners or third parties for the same;	446
		and;	447
	(b)	that Charterers shall not be liable for any act, neglect or default by themselves, their	448
		servants or agents in the exercise or non-exercise of the aforesaid right.	449
Detailed	24. (a)	Owners guarantee that the speed and consumption of the vessel shall be as follows:-	450
Description		Average speed	451
and		in knots	452
Performance		Maximum average bunker consumption per day	453
		main propulsion auxiliaries	454
		fuel oil/ diesel oil fuel oil/diesel oil	455
		tonnes tonnes	456
		_____ / _____	457
		_____ / _____	458
		Ballast	459
		_____ / _____	460
		_____ / _____	461
		The foregoing bunker consumptions are for all purposes except cargo heating and tank cleaning	462
		and shall be pro-rated between the speeds shown.	463

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	The service speed of the vessel is _____ knots laden and _____ knots in ballast and in the absence of Charterers' orders to the contrary the vessel shall proceed at the service speed. However if more than one laden and one ballast speed are shown in the table above Charterers shall have the right to order the vessel to steam at any speed within the range set out in the table (the "ordered speed").	464 465 466 467 468
	If the vessel is ordered to proceed at any speed other than the highest speed shown in the table, and the average speed actually attained by the vessel during the currency of such order exceeds such ordered speed plus 0.5 knots (the "maximum recognised speed"), then for the purpose of calculating a decrease of hire under this <a href="#">Clause 24</a> the maximum recognised speed shall be used in place of the average speed actually attained.	469 470 471 472 473
	For the purposes of this charter the "guaranteed speed" at any time shall be the then-current ordered speed or the service speed, as the case may be.	474 475
	The average speeds and bunker consumptions shall for the purposes of this <a href="#">Clause 24</a> be calculated by reference to the observed distance from pilot station to pilot station on all sea passages during each period stipulated in <a href="#">Clause 24 (c)</a> , but excluding any time during which the vessel is (or but for <a href="#">Clause 22 (b) (i)</a> would be) off-hire and also excluding "Adverse Weather Periods", being;	476 477 478 479 480
	(i) any periods during which reduction of speed is necessary for safety in congested waters or in poor visibility;	481 482
	(ii) any days, noon to noon, when winds exceed force 8 on the Beaufort Scale for more than 12 hours.	483 484
	(b) If during any year from the date on which the vessel enters service (anniversary to anniversary) the vessel falls below or exceeds the performance guaranteed in <a href="#">Clause 24 (a)</a> then if such shortfall or excess results;	485 486 487
	(i) from a reduction or an increase in the average speed of the vessel, compared to the speed guaranteed in <a href="#">Clause 24 (a)</a> , then an amount equal to the value at the hire rate of the time so lost or gained, as the case may be, shall be included in the performance calculation;	488 489 490
	(ii) from an increase or a decrease in the total bunkers consumed, compared to the total bunkers which would have been consumed had the vessel performed as guaranteed in <a href="#">Clause 24 (a)</a> , an amount equivalent to the value of the additional bunkers consumed or the bunkers saved, as the case may be, based on the average price paid by Charterers for the vessel's bunkers in such period, shall be included in the performance calculation.	491 492 493 494 495
	The results of the performance calculation for laden and ballast mileage respectively shall be adjusted to take into account the mileage steamed in each such condition during Adverse Weather Periods, by dividing such addition or deduction by the number of miles over which the performance has been calculated and multiplying by the same number of miles plus the miles steamed during the Adverse Weather Periods, in order to establish the total performance calculation for such period.	496 497 498 499 500 501
	Reduction of hire under the foregoing <a href="#">sub-Clause (b)</a> shall be without prejudice to any other remedy available to Charterers.	502 503
	(c) Calculations under this <a href="#">Clause 24</a> shall be made for the yearly periods terminating on each successive anniversary of the date on which the vessel enters service, and for the period between the last such anniversary and the date of termination of this charter if less than a year. Claims in respect of reduction of hire arising under this Clause during the final year or part year of the charter period shall in the first instance be settled in accordance with Charterers' estimate made two months before the end of the charter period. Any necessary adjustment after this charter terminates shall be made by payment by Owners to Charterers or by Charterers to Owners as the case may require.	504 505 506 507 508 509 510 511
	(d) Owners and Charterers agree that this <a href="#">Clause 24</a> is assessed on the basis that Owners are not entitled to additional hire for performance in excess of the speeds and consumptions given in this <a href="#">Clause 24</a> .	512 513 514
Salvage	25. Subject to the provisions of <a href="#">Clause 21</a> hereof, all loss of time and all expenses (excluding any damage to or loss of the vessel or tortious liabilities to third parties) incurred in saving or attempting to save life or in successful or unsuccessful attempts at salvage shall be borne equally by Owners and Charterers provided that Charterers shall not be liable to contribute towards any salvage payable by Owners arising in any way out of services rendered under this <a href="#">Clause 25</a> . All salvage and all proceeds from derelicts shall be divided equally between Owners and Charterers after deducting the master's, officers' and crew's share.	515 516 517 518 519 520 521
Lien	26. Owners shall have a lien upon all cargoes and all freights, sub-freights and demurrage for any	522



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	amounts due under this charter; and Charterers shall have a lien on the vessel for all monies paid in advance and not earned, and for all claims for damages arising from any breach by Owners of this charter.	523 524 525
Exceptions	27. (a) The vessel, her master and Owners shall not, unless otherwise in this charter expressly provided, be liable for any loss or damage or delay or failure arising or resulting from any act, neglect or default of the master, pilots, mariners or other servants of Owners in the navigation or management of the vessel; fire, unless caused by the actual fault or privity of Owners; collision or stranding; dangers and accidents of the sea; explosion, bursting of boilers, breakage of shafts or any latent defect in hull, equipment or machinery; provided, however, that <a href="#">Clauses 1, 2, 3</a> and <a href="#">24</a> hereof shall be unaffected by the foregoing. Further, neither the vessel, her master or Owners, nor Charterers shall, unless otherwise in this charter expressly provided, be liable for any loss or damage or delay or failure in performance hereunder arising or resulting from act of God, act of war, seizure under legal process, quarantine restrictions, strikes, lock-outs, riots, restraints of labour, civil commotions or arrest or restraint of princes, rulers or people.	526 527 528 529 530 531 532 533 534 535 536 537
	(b) The vessel shall have liberty to sail with or without pilots, to tow or go to the assistance of vessels in distress and to deviate for the purpose of saving life or property.	538 539
	(c) <a href="#">Clause 27(a)</a> , shall not apply to, or affect any liability of Owners or the vessel or any other relevant person in respect of;	540 541
	(i) loss or damage caused to any berth, jetty, dock, dolphin, buoy, mooring line, pipe or crane or other works or equipment whatsoever at or near any place to which the vessel may proceed under this charter, whether or not such works or equipment belong to Charterers, or;	542 543 544 545
	(ii) any claim (whether brought by Charterers or any other person) arising out of any loss of or damage to or in connection with cargo. Any such claim shall be subject to the Hague-Visby Rules or the Hague Rules or the Hamburg Rules, as the case may be, which ought pursuant to <a href="#">Clause 38</a> hereof to have been incorporated in the relevant Bill of Lading (whether or not such Rules were so incorporated) or, if no such Bill of Lading is issued, to the Hague-Visby Rules unless the Hamburg Rules compulsorily apply in which case to the Hamburg Rules.	546 547 548 549 550 551 552
	(d) In particular and without limitation, the foregoing <a href="#">subsections (a)</a> and <a href="#">(b)</a> , of this Clause shall not apply to or in any way affect any provision in this charter relating to off-hire or to reduction of hire.	553 554 555
Injurious Cargoes	28. No acids, explosives or cargoes injurious to the vessel shall be shipped and without prejudice to the foregoing any damage to the vessel caused by the shipment of any such cargo, and the time taken to repair such damage, shall be for Charterers' account. No voyage shall be undertaken, nor any goods or cargoes loaded, that would expose the vessel to capture or seizure by rulers or governments.	556 557 558 559
Grade of Bunkers	29. Charterers shall supply fuel oil with a maximum viscosity of _____ centistokes at 50 degrees centigrade and/or marine diesel oil for main propulsion and fuel oil with a maximum viscosity of _____ centistokes at 50 degrees centigrade and/or diesel oil for the auxiliaries. If Owners require the vessel to be supplied with more expensive bunkers they shall be liable for the extra cost thereof.	560 561 562 563 564
	Charterers warrant that all bunkers provided by them in accordance herewith shall be of a quality complying with ISO Standard 8217 for Marine Residual Fuels and Marine Distillate Fuels as applicable.	565 566 567
Disbursements	30. Should the master require advances for ordinary disbursements at any port, Charterers or their agents shall make such advances to him, in consideration of which Owners shall pay a commission of two and a half per cent, and all such advances and commission shall be deducted from hire.	568 569 570
Laying-up	31. Charterers shall have the option, after consultation with Owners, of requiring Owners to lay up the vessel at a safe place nominated by Charterers, in which case the hire provided for under this charter shall be adjusted to reflect any net increases in expenditure reasonably incurred or any net saving which should reasonably be made by Owners as a result of such lay up. Charterers may exercise the said option any number of times during the charter period.	571 572 573 574 575
Requisition	32. Should the vessel be requisitioned by any government, de facto or de jure, during the period of this charter, the vessel shall be off-hire during the period of such requisition, and any hire paid by such governments in respect of such requisition period shall be for Owners' account. Any such requisition period shall count as part of the charter period.	576 577 578 579
Outbreak of War	33. If war or hostilities break out between any two or more of the following countries: U.S.A., the countries or republics having been part of the former U.S.S.R (except that declaration of war or	580 581

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	hostilities solely between any two or more of the countries or republics having been part of the	582
	former USSR shall be exempted), P.R.C., U.K., Netherlands, then both Owners and Charterers shall	583
	have the right to cancel this charter.	584
Additional	34. If the vessel is ordered to trade in areas where there is war (de facto or de jure) or threat of war,	585
War	Charterers shall reimburse Owners for any additional insurance premia, crew bonuses and other	586
Expenses	expenses which are reasonably incurred by Owners as a consequence of such orders, provided that	587
	Charterers are given notice of such expenses as soon as practicable and in any event before such	588
	expenses are incurred, and provided further that Owners obtain from their insurers a waiver of any	589
	subrogated rights against Charterers in respect of any claims by Owners under their war risk	590
	insurance arising out of compliance with such orders.	591
	Any payments by Charterers under this clause will only be made against proven documentation. Any	592
	discount or rebate refunded to Owners, for whatever reason, in respect of additional war risk premium	593
	shall be passed on to Charterers.	594
War Risks	35. (a) The master shall not be required or bound to sign Bills of Lading for any place which in his or	595
	Owners' reasonable opinion is dangerous or impossible for the vessel to enter or reach owing	596
	to any blockade, war, hostilities, warlike operations, civil war, civil commotions or	597
	revolutions.	598
	(b) If in the reasonable opinion of the master or Owners it becomes, for any of the reasons set out	599
	in <a href="#">Clause 35</a> (a) or by the operation of international law, dangerous, impossible or prohibited	600
	for the vessel to reach or enter, or to load or discharge cargo at, any place to which the vessel	601
	has been ordered pursuant to this charter (a "place of peril"), then Charterers or their agents	602
	shall be immediately notified in writing or by radio messages, and Charterers shall thereupon	603
	have the right to order the cargo, or such part of it as may be affected, to be loaded or	604
	discharged, as the case may be, at any other place within the trading limits of this charter	605
	(provided such other place is not itself a place of peril). If any place of discharge is or	606
	becomes a place of peril, and no orders have been received from Charterers or their agents	607
	within 48 hours after dispatch of such messages, then Owners shall be at liberty to discharge	608
	the cargo or such part of it as may be affected at any place which they or the master may in	609
	their or his discretion select within the trading limits of this charter and such discharge shall	610
	be deemed to be due fulfilment of Owners' obligations under this charter so far as cargo so	611
	discharged is concerned.	612
	(c) The vessel shall have liberty to comply with any directions or recommendations as to	613
	departure, arrival, routes, ports of call, stoppages, destinations, zones, waters, delivery or in	614
	any other wise whatsoever given by the government of the state under whose flag the vessel	615
	sails or any other government or local authority or by any person or body acting or purporting	616
	to act as or with the authority of any such government or local authority including any de	617
	facto government or local authority or by any person or body acting or purporting to act as or	618
	with the authority of any such government or local authority or by any committee or person	619
	having under the terms of the war risks insurance on the vessel the right to give any such	620
	directions or recommendations. If by reason of or in compliance with any such directions or	621
	recommendations anything is done or is not done, such shall not be deemed a deviation.	622
	If by reason of or in compliance with any such direction or recommendation the vessel does	623
	not proceed to any place of discharge to which she has been ordered pursuant to this charter,	624
	the vessel may proceed to any place which the master or Owners in his or their discretion	625
	select and there discharge the cargo or such part of it as may be affected. Such discharge shall	626
	be deemed to be due fulfilment of Owners' obligations under this charter so far as cargo so	627
	discharged is concerned.	628
	Charterers shall procure that all Bills of Lading issued under this charter shall contain the	629
	Chamber of Shipping War Risks Clause 1952.	630
Both to	36. If the liability for any collision in which the vessel is involved while performing this charter falls to	631
Blame	be determined in accordance with the laws of the United States of America, the following provision	632
Collision	shall apply:	633
Clause	"If the ship comes into collision with another ship as a result of the negligence of the other ship and	634
	any act, neglect or default of the master, mariner, pilot or the servants of the carrier in the navigation	635
	or in the management of the ship, the owners of the cargo carried hereunder will indemnify the	636
	carrier against all loss, or liability to the other or non-carrying ship or her owners in so far as such loss	637
	or liability represents loss of, or damage to, or any claim whatsoever of the owners of the said	638
	cargo, paid or payable by the other or non-carrying ship or her owners to the owners of the said cargo	639
	and set off, recouped or recovered by the other or non-carrying ship or her owners as part of their	640

**Code word for this Charter Party**  
**"SHELLTIME 4"**

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	claim against the carrying ship or carrier."	641
	"The foregoing provisions shall also apply where the owners, operators or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect of a collision or contact."	642
	Charterers shall procure that all Bills of Lading issued under this charter shall contain a provision in the foregoing terms to be applicable where the liability for any collision in which the vessel is involved falls to be determined in accordance with the laws of the United States of America.	643
New Jason	37. General average contributions shall be payable according to York/Antwerp Rules, 1994, as amended	644
Clause	from time to time, and shall be adjusted in London in accordance with English law and practice but should adjustment be made in accordance with the law and practice of the United States of America, the following position shall apply:	645
	"In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the carrier is not responsible by statute, contract or otherwise, the cargo, shippers, consignees or owners of the cargo shall contribute with the carrier in general average to the payment of any sacrifices, losses or expenses of a general average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo."	646
	"If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully as if the said salving ship or ships belonged to strangers. Such deposit as the carrier or his agents may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the cargo to the carrier before delivery."	647
	Charterers shall procure that all Bills of Lading issued under this charter shall contain a provision in the foregoing terms, to be applicable where adjustment of general average is made in accordance with the laws and practice of the United States of America.	648
Clause	38. Charterers shall procure that all Bills of Lading issued pursuant to this charter shall contain the following:	649
Paramount	"(1) Subject to <a href="#">sub-clause (2)</a> or <a href="#">(3)</a> hereof, this Bill of Lading shall be governed by, and have effect subject to, the rules contained in the International Convention for the Unification of Certain Rules relating to Bills of Lading signed at Brussels on 25th August 1924 (hereafter the "Hague Rules") as amended by the Protocol signed at Brussels on 23rd February 1968 (hereafter the "Hague-Visby Rules"). Nothing contained herein shall be deemed to be either a surrender by the carrier of any of his rights or immunities or any increase of any of his responsibilities or liabilities under the Hague-Visby Rules."	650
	"(2) If there is governing legislation which applies the Hague Rules compulsorily to this Bill of Lading, to the exclusion of the Hague-Visby Rules, then this Bill of Lading shall have effect subject to the Hague Rules. Nothing therein contained shall be deemed to be either a surrender by the carrier of any of his rights or immunities or an increase of any of his responsibilities or liabilities under the Hague Rules."	651
	"(3) If there is governing legislation which applies the United Nations Convention on the Carriage of Goods by Sea 1978 (hereafter the "Hamburg Rules") compulsorily to this Bill of Lading, to the exclusion of the Hague-Visby Rules, then this Bill of Lading shall have effect subject to the Hamburg Rules. Nothing therein contained shall be deemed to be either a surrender by the carrier of any of his rights or immunities or an increase of any of his responsibilities or liabilities under the Hamburg Rules."	652
	"(4) If any term of this Bill of Lading is repugnant to the Hague-Visby Rules, or Hague Rules, or Hamburg Rules, as applicable, such term shall be void to that extent but no further."	653
	"(5) Nothing in this Bill of Lading shall be construed as in any way restricting, excluding or waiving the right of any relevant party or person to limit his liability under any available legislation and/or law."	654
Insurance/	39. Owners warrant that the vessel is now, and will, throughout the duration of the charter:	655
ITOPF	(a) be owned or demise chartered by a member of the International Tanker Owners Pollution Federation Limited;	656
	(b) be properly entered in _____ P & I Club, being a member of the International Group of P and I Clubs;	657
	(c) have in place insurance cover for oil pollution for the maximum on offer through the International Group of P&I Clubs but always a minimum of United States Dollars 1,000,000,000 (one thousand million);	658
	(d) have in full force and effect Hull and Machinery insurance placed through reputable brokers	659

**Code word for this Charter Party**  
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		on Institute Time Clauses or equivalent for the value of United States Dollars _____ as from	700
		time to time may be amended with Charterers' approval, which shall not be unreasonably	701
		withheld.	702
		Owners will provide, within a reasonable time following a request from Charterers to do so,	703
		documented evidence of compliance with the warranties given in this <a href="#">Clause 39</a> .	704
Export	40.	The master shall not be required or bound to sign Bills of Lading for the carriage of cargo to any	705
Restrictions		place to which export of such cargo is prohibited under the laws, rules or regulations of the country	706
		in which the cargo was produced and/or shipped.	707
		Charterers shall procure that all Bills of Lading issued under this charter shall contain the following	708
		clause:	709
		"If any laws rules or regulations applied by the government of the country in which the cargo was	710
		produced and/or shipped, or any relevant agency thereof, impose a prohibition on export of the cargo	711
		to the place of discharge designated in or ordered under this Bill of Lading, carriers shall be entitled	712
		to require cargo owners forthwith to nominate an alternative discharge place for the discharge of the	713
		cargo, or such part of it as may be affected, which alternative place shall not be subject to the	714
		prohibition, and carriers shall be entitled to accept orders from cargo owners to proceed to and	715
		discharge at such alternative place. If cargo owners fail to nominate an alternative place within 72	716
		hours after they or their agents have received from carriers notice of such prohibition, carriers shall	717
		be at liberty to discharge the cargo or such part of it as may be affected by the prohibition at any safe	718
		place on which they or the master may in their or his absolute discretion decide and which is not	719
		subject to the prohibition, and such discharge shall constitute due performance of the contract	720
		contained in this Bill of Lading so far as the cargo so discharged is concerned".	721
		The foregoing provision shall apply mutatis mutandis to this charter, the references to a Bill of	722
		Lading being deemed to be references to this charter.	723
Business	41.	Owners will co-operate with Charterers to ensure that the "Business Principles", as amended	724
Principles		from time to time, of the Royal Dutch/Shell Group of Companies, which are posted on the Shell	725
		Worldwide Web ( <a href="http://www.Shell.com">www.Shell.com</a> ), are complied with.	726
Drugs and	42.	(a) Owners warrant that they have in force an active policy covering the vessel which meets or	727
Alcohol		exceeds the standards set out in the "Guidelines for the Control of Drugs and Alcohol On	728
		Board Ship" as published by the Oil Companies International Marine Forum (OCIMF) dated	729
		January 1990 (or any subsequent modification, version, or variation of these guidelines) and	730
		that this policy will remain in force throughout the charter period, and Owners will exercise	731
		due diligence to ensure the policy is complied with.	732
		(b) Owners warrant that the current policy concerning drugs and alcohol on board is acceptable	733
		to ExxonMobil and will remain so throughout the charter period.	734
Oil Major	43.	If, at any time during the charter period, the vessel becomes unacceptable to any Oil Major, Charterers	735
Acceptability		shall have the right to terminate the charter.	736
Pollution and	44.	Owners are to advise Charterers of organisational details and names of Owners personnel together	737
Emergency		with their relevant telephone/facsimile/e-mail/telex numbers, including the names and contact details	738
Response		of Qualified Individuals for OPA 90 response, who may be contacted on a 24 hour basis in the event of	739
		oil spills or emergencies.	740
ISPS	45.	(a) (i) From the date of coming into force of the International Code for the Security of Ships	741
Code/US		and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS	742
MTSA 2002		Code) and the US Maritime Transportation Security Act 2002 (MTSA) in relation to the	743
		Vessel and thereafter during the currency of this charter, Owners shall procure that both	744
		the Vessel and "the Company" (as defined by the ISPS Code) and the "owner" (as	745
		defined by the MTSA) shall comply with the requirements of the ISPS Code relating to	746
		the Vessel and "the Company" and the requirements of MTSA relating to the vessel and	747
		the "owner". Upon request Owners shall provide documentary evidence of compliance	748
		with this <a href="#">Clause 45(a) (i)</a> .	749
		(ii) Except as otherwise provided in this charter, loss, damage, expense or delay, caused by	750
		failure on the part of Owners or "the Company"/"owner" to comply with the	751
		requirements of the ISPS Code/MTSA or this Clause shall be for Owners' account.	752
	(b)	(i) Charterers shall provide Owners/Master with their full style contact details and shall	753
		ensure that the contact details of all sub-charterers are likewise provided to	754
		Owners/Master. Furthermore, Charterers shall ensure that all sub-charter parties they	755
		enter into during the period of this charter contain the following provision:	756
		"The Charterers shall provide the Owners with their full style contact details and, where	757
		sub-letting is permitted under the terms of the charter party, shall ensure that the	758

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	contact details of all sub-charterers are likewise provided to the Owners".	759
	(ii) Except as otherwise provided in this charter, loss, damage, expense or delay, caused by failure on the part of Charterers to comply with this <a href="#">sub-Clause 45(b)</a> shall be for Charterers' account.	760 761 762
	(c) Notwithstanding anything else contained in this charter costs or expenses 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, tug escorts, port security fees or taxes and inspections, shall be for Charterers' account, unless such costs or expenses result solely from Owners' negligence in which case such costs or expenses shall be for Owners' account. All measures required by Owners to comply with the security plan required by the ISPS Code/MTSA shall be for Owners' account.	763 764 765 766 767 768 769
	(d) Notwithstanding any other provision of this charter, the vessel shall not be off-hire where there is a loss of time caused by Charterers' failure to comply with the ISPS Code/MTSA(when in force ).	770 771 772
	(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.	773 774
Law and Litigation	46. (a) This charter shall be construed and the relations between the parties determined in accordance with the laws of England.	775 776
	(b) All disputes arising out of this charter shall be referred to Arbitration in London in accordance with the Arbitration Act 1996 (or any re-enactment or modification thereof for the time being in force) subject to the following appointment procedure:	777 778 779
	(i) The parties shall jointly appoint a sole arbitrator not later than 28 days after service of a request in writing by either party to do so.	780 781
	(ii) If the parties are unable or unwilling to agree the appointment of a sole arbitrator in accordance with (i) then each party shall appoint one arbitrator, in any event not later than 14 days after receipt of a further request in writing by either party to do so. The two arbitrators so appointed shall appoint a third arbitrator before any substantive hearing or forthwith if they cannot agree on a matter relating to the arbitration.	782 783 784 785 786
	(iii) If a party fails to appoint an arbitrator within the time specified in (ii) (the "Party in Default"), the party who has duly appointed his arbitrator shall give notice in writing to the Party in Default that he proposes to appoint his arbitrator to act as sole arbitrator.	787 788 789
	(iv) If the Party in Default does not within 7 days of the notice given pursuant to (iii) make The required appointment and notify the other party that he has done so the other party may appoint his arbitrator as sole arbitrator whose award shall be binding on both parties as if he had been so appointed by agreement.	790 791 792 793
	(v) Any Award of the arbitrator(s) shall be final and binding and not subject to appeal.	794
	(vi) For the purposes of this <a href="#">clause 46(b)</a> any requests or notices in writing shall be sent by fax, e-mail or telex and shall be deemed received on the day of transmission.	795 796
	(c) It shall be a condition precedent to the right of any party to a stay of any legal proceedings in which maritime property has been, or may be, arrested in connection with a dispute under this charter, that that party furnishes to the other party security to which that other party would have been entitled in such legal proceedings in the absence of a stay.	797 798 799 800
Confidentiality	47. All terms and conditions of this charter arrangement shall be kept private and confidential	801
Construction	48. The side headings have been included in this charter for convenience of reference and shall in no way affect the construction hereof.	802 803
	Appendix A: OCIMF Vessel Particulars Questionnaire for the vessel, as attached, shall be incorporated herein.	804 805
	Appendix B: Shell Safety and Environmental Monthly Reporting Template, as attached, shall be incorporated herein.	806 807
	Additional Clauses: As attached, shall be incorporated herein.	808
	SIGNED FOR OWNERS SIGNED FOR CHARTERERS	809
	FULL NAME _____ FULL NAME _____	810
	POSITION _____ POSITION _____	811



## SHELLTIME 4

<b>Shell Safety and Environmental Monthly Reporting Template</b>	Return to: Charterers marked for the attention of: Fax: Phone: Email:
--	---

Time Chartered Vessel Name	
Management Company	
Month	

<b>OIL SPILL INCIDENTS</b> (Any amount entering the water) Approximate volume in barrels and brief details	
<b>ANY OTHER INCIDENTS</b> resulting in or having potential for injury, damage or loss	

FOR DEFINITIONS OF INCIDENT CLASSIFICATION AND EXPOSURE HOURS PLEASE SEE OIL COMPANIES INTERNATIONAL MARINE FORUM (OCIMF) BOOKLET "Marine Injury Reporting Guidelines" (February 1997) or any subsequent version, amendment, or variation to them

A. No. Of crew:	
B. Days in month / period:	
<b>EXPOSURE HOURS</b> (A x B x 24):	

<b>LOST TIME INJURIES (LTI'S)</b> including brief details / any treatments

<b>TOTAL RECORDABLE CASE INJURIES (TRC'S)</b> including brief details / any treatments

**PLEASE CONFIRM YOUR RETURN CONTACT DETAILS:**

Name:
Phone:
Fax:
Email:

Return for each calendar month – by 10<sup>th</sup> of following month.

<b>Shell Safety and Environmental Monthly Reporting Template</b>	Return to: Charterers marked for the attention of: Fax: Phone: Email:
--	---

Time Chartered Vessel Name	
Management Company	
Month	

Notes :      Please enter zero i.e. "0" where any amount is nil (rather than entering "Nil" or N/A")  
                  Please do not enter a % sign in the entry boxes for Fuel Sulphur content i.e. if it is 3% then just enter "3".  
                  Cargo loaded for LNG vessels should also be reported as tonnes and not as m³.

Monthly Consumption – Fuel Oil mt	
Sulphur content of Fuel Oil (percentage weight)	
Monthly Consumption – Diesel and/or Gas Oil mt	
Monthly Consumption (LNG ships only) – Fuel Gases mt	

Please do not enter a % sign in the entry boxes for Fuel Sulphur content i.e. if it is 3% then just enter 3".  
 Cargo loaded for LNG vessels should also be reported as tonnes and not as m3.

Monthly Distance Steamed	
Monthly Cargo Loaded - mt	

Refrigerant Gas Consumption - Type	
Refrigerant Gas Consumption – Quantity (litres)	

Garbage Disposal m3 – At Sea	
Garbage Disposal m3 – Incinerated on Board	
Garbage Disposal m3 – Sent Ashore	

OIL SPILL INCIDENTS  (Other than those entering the water) Approx. volume & brief details	
--	--

Return for each calendar month – by 10<sup>th</sup> of following month.

# **Time Charter Terms**

## **P.P.C. Insertions and Amendments**

### **SHELLTIME 4 (2003)**

It is agreed between owner and charterer that the governing Charterparty will be the Shelltime 4 (Dec 2003) , with the following insertions:

#### **Insertions, Line(s):**

1. Insert Owner's name "....."
2. Insert Owner's address "....."
3. Insert vessel's name "....."
4. Insert Charterer's name "....."
5. Insert Charterer's country address "....."
110. Insert trading period "....."
111. Insert plus or minus days"....."
114. Insert cargo description "....."
138. Insert delivery location "....."
140. Insert re-delivery location "....."
142. Insert last cargo"....."
- 143/144. Insert any notice periods for delivery/redelivery "....."
145. Insert date of delivery commencement "....."
147. Insert date of delivery cancellation "....."
176. Insert the daily rate of hire "....."
- 180/4. Insert Owner's bank details "....."
- 217 Insert total tonnage of SBT"....."
- 218 Insert reduced gross tonnage "....."
  
- 451/61. "Owner's to complete following table".



SPEEDS		CONSUMPTIONS DAILY			
	KNOTS	FUELOIL (MT)		GASOIL (MT)	
	Ballast   Laden	Ballast   Laden		Ballast   Laden	
	Maximum Speed				
	Service speed			/	
	Eco Speed				
	Slow Speed				
OTHER CONSUMPTIONS		FUELOIL (MT)		GASOIL (MT)	
	UNIT				
	tons/day				
At Anchor - Idle	tons/day				
Standby	tons/day				
In Port Loading - tons/hour					
In Port Discharging - tons/hour	1 pump				
	<del>2 pumps</del>				
Discharging full cargo	24 hours				
Maneuvering	per hour				
Cleaning cargo tanks	24 hours				
From clean to clean	- - hours				
From dirty to clean	- - hours				
To inert	- - hours				
To gas free	24 hours				
To maintain cargo temp 135 FAH	(full cgo)				
	(half cgo)				
To maintain cargo temp 124 FAH	(full cgo)				
	(half cgo)				
To maintain cargo temp 105 FAH	(full cgo)				
	(half cgo)				
To maintain cargo temp 95 FAH	(full cgo)				
	2.5 degrees				
To raise cargo temp	Celcius/day				
Ballasting (full capty)	- - hours				
De-ballasting (from full capty)	- - hours				

464. Insert service speed laden, in knots “.....”

464. Insert service speed ballast, in knots “.....”

560/2 Insert Bunker Grades “.....” (Also see amendments to clause 29)

694. Insert details of Owner’s P & I Club “.....”

700 Insert H&M value” ... ..”

## **Shelltime 4 – Main body Amendments, Lines(s) :**

It is agreed between Owner's and Charterer's that the governing Charterparty will be the Shelltime 4, issued december 1984 as ammended December 2003 , with the following amendments to lines:

88. Delete "30", insert "10".

139. Delete "at Owner's option".

174/175. Delete "United States Dollars", insert "Euros".

Delete Clause 13 (b) lines 235 to 279 in full. Insert "see Clause 15 Bills of Lading/Indemnity Clause".

Delete Clause 15 , lines from 287 to 290 incl.

311/314. Delete

316/317. Delete "Royal Dutch Shell" , substitute with "Public Power Corporation".

345. Delete word "similar", replace with word "whatsoever".

347. Insert after "resulting", "from intermittent interruptions in the vessel's service or".

354. Insert "or landing stores, provisions or changing Crew or".

Delete Clause 22 lines 399-438

Insert "Vessel not to dry-dock during the duration of this charter party, except in cases of emergency".

Delete lines 451 to 461

Insert "Owner's to complete following table".

485/487. Delete and Insert the following

"If at any time following the date upon which the vessel enters into service under this charter the performance of the vessel falls below the performance guaranteed in Clause 24 (a) as amended then if such shortfall results".

488. Delete "or an increase".

490. Delete "or gained, as the case may be,".

491. Delete "or a decrease".

494. Delete "or the bunkers saved, as the case may be".

498. Delete "addition to or".

510/511. Delete "or by Charterer's to".

Clause 29 - Ammend to read as follows:

29. Charterers shall supply fuel oil of Grade \_\_\_\_\_ and/or marine gas oil of Grade \_\_\_\_\_ for main propulsion and marine gas oil of Grade \_\_\_\_\_ for the auxiliaries. If Owners require the vessel to be supplied with more expensive bunkers they shall be liable for the extra cost thereof.

Charterers warrant that all bunkers provided by them in accordance herewith shall be of

a quality complying with ISO Standard \_ \_ \_ \_ for Marine Residual Fuels and Marine Distillate Fuels as applicable.

573. Delete “reasonably”; Insert “actually”.

574. Delete “reasonably”; Insert “actually”.

580. After “U.S.A.,” insert “Federal Republic of Russia” , delete “the”

581/582. Delete

583. Delete “former USSR shall be exempted)” , Delete “Netherlands”

585. Insert, at end of line, “, in so far as such areas have been declared war risk areas by The War Risks Rating Committee in London as recognized by Lloyds of London,”.

629/630 . Delete lines

end

## **PUBLIC POWER CORPORATION ADDITIONAL TERMS TO SHELLTIME4 (as amended 2003)**

### **1. CONSUMPTIONS**

With reference to Shelltime4 Clause 24 , as amended by the detailed table of speeds and consumptions, the values inserted therein are deemed to be guaranteed by Owners for the full duration of the time charter.

### **2. CARGO**

Charterers have the option of loading Clean Petroleum Products, maximum 3 grades, but where vessel loads one grade on top of another for admixing purposes same to be treated as one grade. Cargoes always to be in accordance with vessel's specifications, coating's resistance list.

Owners warrant vessel is able to segregate minimum three (3), grades with double valve, line and pump segregation. If more than 3 grades are carried, contamination if any occurring as a result of carrying more than 3 grades, shall be solely for Charterers' risk and responsibility. Owner warrants vessel able to load/discharge two (2) grades simultaneously without contamination.

### **3. DELIVERY**

Master should issue delivery certificate giving the details of time delivered and bunkers on board.

Vessel's tanks on delivery to be fit and ready in all respects to load Charterers' intended cargo, to the satisfaction of independent surveyors at the first load port. If the vessel is found unsuitable for loading Charterers' intended cargo, vessel will be treated as not being delivered within the meaning of this clause and all time so lost until the vessel is ready in all respects shall be for account of the Owners. All time so lost and expenses directly related to such delay to be for Owners' account.

### **4. BUNKER CLAUSES**

#### **a. Delivery/redelivery**

Vessel will be delivered to Charterers with approx .... MT of Fuel Oil .... CST and with .... MT of Marine Gas Oil. Bunkers on board on delivery and redelivery to be approximately same quantities. Joint survey to be carried out on delivery and on redelivery, to ascertain the bunker quantity remain on board on delivery/redelivery by a surveyor who is acceptable to both parties. Time and cost for delivery survey to be for Owners' account and time and cost for redelivery survey to be for Charterers' account. In case of an excess or shortfall in quantities on redelivery Owner or Charterer, whichever the case may be, shall reimburse each other at Owners'/Charterers' net contract prices at the time (actual invoice cost) of latest bunkering.

#### **b. Intertanco Bunkers Compliance**

b.1. Charterers warrant that they will supply bunkers (hereafter referred to as 'Compliant Bunkers'):

b.1.1. of sufficient quantity and quality to enable the Vessel to:

- i. comply with the global limits on sulphur content of bunkers under Regulation 14.1 of MARPOL Annex VI (as amended from time to time) ('MARPOL Annex VI'), including the maximum 0.50% m/m for bunkers used on board after 1 January 2020 ('0.50% Sulphur Cap')
- ii. comply with the limit of 0.10% m/m on sulphur content of bunkers within designated Emission Control Areas under Regulation 14.3-4 of MARPOL Annex VI
- iii. comply with Regulation 18.3 of MARPOL Annex VI regarding quality of fuel oil supplied to the Vessel
- iv. comply with Regulation 4.2.1.1. of the International Convention for Safety of Life at Sea (SOLAS) Chapter II-2 regarding a minimum flashpoint for fuel oil of 60°C
- v. comply with any other local, regional or national laws or regulations relating to the limits on Sulphur content of fuel oils, bunker specification, and bunkering procedures in any areas the Vessel is ordered to and does proceed
- vi. avoid non-compatibility with any fuel oil previously supplied under this charterparty.

- b.1.2. in accordance with the specifications in the latest version of ISO 8217 as at the time of supply and/or any other specifications and grades contained elsewhere in this charterparty.
- b.1.3. that are fit for purpose and suitable for burning in the main and auxiliary engines of the Vessel.
- b.2. Charterers shall further ensure that their bunker suppliers shall provide bunker delivery note in accordance with and containing the minimum information specified in Appendix V of MARPOL Annex VI.
- b.3. Where bunkers are supplied by Charterers in a place where MARPOL Annex VI is in force, Charterers warrant that any bunker suppliers shall be registered if required, and shall comply with Regulations 14 and 18 of MARPOL Annex VI, including the provisions relating to sampling and bunker delivery notes.
- b.4. Owners warrant that provided always that Charterers have fulfilled their obligations under this Clause:
  - a. the Vessel shall comply with the limits on sulphur content of fuel oil and the Emission Control Areas and other applicable requirements of Regulations 14 and 18 of MARPOL Annex VI and any other local, regional or national laws or regulations relating to the limits on sulphur content of bunkers and bunkering procedures applicable in any areas the Vessel is ordered to and does proceed.
  - b. the Vessel shall be able to consume Compliant Bunkers
  - c. any bunkers supplied will be kept segregated and not commingled with any previous supply until a compatibility test has been carried out
  - d. they participate in a recognized fuel testing programme.
- b.5. Owners shall indemnify Charterers for any loss, liability, damage, fines, delay, cost or expense arising from or connected with Owners' failure to comply with the provisions of this Clause.

**c. Bunkers Quality Dispute**

As a rule, the supply of bunker fuels will be made by tank trucks. Alternatively, at Charterer's option, it may be made by barge. In the deliveries by tank truck, the umpire sample, to be used in any case of dispute between the Owner, the Charterer and the Supplier of bunker fuels, will be taken at the connection of the tank truck to the flexible hose, preferably with a continuous-drop sampler.

**5. SLOPS/SLUDGES/BILGE WATERS**

- a. Prior to delivery of the vessel, Owners at their expense shall remove all slops/sludges/bilge waters on board, and all costs for removal of such slops/ sludges/bilges waters will be for Owners' account. Thereafter slops/sludge/bilge waters on board if any shall not be discharged without prior Charterers approval. Owners undertake to report to Charterers whenever slops/sludges/bilge waters accumulate and advise stowage, volume and proposed usage/disposal of such slops/ sludges/bilge waters. Charterers have the option to load cargo in slop/sludges/bilge waters tanks.
- b. Vessel must have enough storage space for the slops/sludges/bilge waters being produced between two consecutive voyages.
- c. Owners must have in force contractual arrangement(s) with authorized body(ies) having facilities/agents along their path for the receipt of any slops/sludges/bilge waters produced upon them, paying all applicable port dues to the bodies in question.
- d. In case of urgent need of slops/sludges/bilge waters disposal outside Owners contractors, they may arrange removal of slops/sludges/bilge waters with a third party; the only PPC's terminals that can accept slops are those at Lavrion, Atherinolakkos and Aliveri.
- e. In any case, Owners shall provide and pay any expenses derived from usage/disposal of slops, sludges and bilge waters of the vessel.

**6. PUMPING CLAUSE**

Owner warrants vessel can load, accepting cargo at the minimum rate of ..... cubic meters per hour or pro rata, if part cargo is loaded. Master is to lodge a protest for any failure of the loading installation to supply cargo accordingly. Owner further warrants Vessel is capable of discharging her entire cargo within 24 hours or maintaining 100 psi at Ship's rail, excluding when stripping, provided shore facilities or receiving vessel(s) are capable of receiving same.

It is agreed that time lost as a result of vessel being unable to load or discharge her cargo in accordance with the warranty stated above, shall count as off-hire. Discharge terminal shall have the right to gauge line pressure.

All pumping logs must be noted by the vessel and countersigned by receivers and/or terminal. In the event any restrictions are imposed by receiving terminal, slowing and/or restricting discharge, letter of protest must be issued by the Master to receivers/terminal.

Should it become necessary to withdraw the vessel from the berth, because of Owner's failure to maintain the required pumping rate, all time and expenses to be for Owner's account and shall be deducted from hire.

Vessel to be equipped with pressure gauges at each discharging manifold which will be maintained in a proper working condition and each gauge shall have a valid test certificate.

## **7. IN-TRANSIT LOSS**

Owner will be responsible for the full amount of any in-transit loss if in-transit loss exceeds 0.25% and Charterer shall have the right to deduct from hire an amount equal to the FOB port of loading value plus taxes of such lost cargo plus freight due with respect thereto. In-transit loss is defined as the difference between the vessel's gross standard volume after loading at the load port and vessel's gross standard volume before unloading at the discharge port.

In the event of a multiple port discharge the in-transit loss definition also include the difference between the vessel's gross standard volume after discharging at the first discharge port and vessel's gross standard volume upon arrival at the second discharge port, and the same principle to apply for any subsequent ports.

Gross standard volume (G.S.V.) is defined as the total volume of petroleum liquids sediment and water, excluding free water, corrected by the appropriate volume correction factor for the observed temperature and API gravity, relative density, or density to a standard temperature such as 60 degrees FAH or 15 degrees C.

Any action or lack of action in accordance with this provision shall be without prejudice to any rights or obligations of the parties.

## **8. CARGO RETENTION**

In the event that any cargo remains on board upon completion of discharge, Charterer shall have the right to deduct from hire an amount equal to the FOB port of loading value plus taxes of such cargo plus freight due with respect thereto, provided that the volume of cargo remaining on board is liquid, pumpable and reachable by the vessel's pumps as determined by two independent surveyors, one paid by Charterer and one paid by Owner. Any action or lack of action in accordance with this provision shall be without prejudice to any rights or obligations of the parties.

## **9. VESSEL TO VESSEL TRANSFER**

Charterers shall have the option to load and discharge the vessel via ship-to-ship transfer at sea or at anchor or underway off any port within trading limits of this Charter Party. Charterers will provide all fenders, hoses and equipment necessary to perform the lightering operation. Owners to agree to allow supervisory personnel onboard, including but not limited to mooring master to assist in the performance of the lightering operation.

Owners and Charterers warrant that the lightering operation shall be carried out in accordance with the procedures set out in the last revised edition of the International Chamber of Shipping Oil Companies International Marine Forum, Ship-to Ship Transfer Guide for Petroleum.

It is understood and agreed that the crew of the vessel will be required to assist in handling fenders and cargo hoses as well as mooring and unmooring as designated by the mooring master at the transfer site at no cost to the Charterers.

## **10. SEA TERMINAL**

Owner warrants that the vessel when calling at sea terminal, will maintain her engines in readiness, and will be loading and/or discharging in such manner that will be able, at any stage of loading or discharging operation, if necessary for

any reason, to immediately shut down cargo operations, and promptly disconnect hoses and mooring lines and proceed to another anchorage at sea.

#### **11. ACCESS**

The Master shall not allow any vessel or craft, other than those of port authorities or pilots, to secure alongside without the express authority of Charterers.

#### **12. ADHERENCE TO VOYAGE INSTRUCTIONS**

a) Owners shall be responsible and shall indemnify Charterers for costs, delays or loss, due to any failure whatsoever to comply fully with Charterer's voyage instructions, provided that these instructions are within the terms and conditions of this C/P.

b) without prejudice to the provisions of sub-clause (a) of this clause, if a conflict arises between terminal orders and Charterer's voyage instructions, the master shall stop cargo operations and contact Charterer immediately. Terminal orders shall never supersede Charterer's voyage instructions and any conflict shall be resolved prior to resumption of cargo operations. The vessel shall not resume cargo operations until Charterer have directed vessel to do so.

c) Master to send daily a "noon report" to Charterers in the format supplied, and to advise Charterers promptly on requested information about vessel and cargo.

#### **13. OIL POLLUTION PREVENTION/DISPOSAL OF TANK WASHINGS**

Owners shall ensure that the Master shall:

A) At the start of the ballast passage before presenting for loading hereunder, retain on board all oil residues remaining in the vessel from one previous cargo.

B) During tank washing collect the washing into one cargo compartment and, after maximum separation of free water, discharge such water overboard always, however, in accordance with International Pollution Legislation.

C) Thereafter notify Charterers through Owners by radio of the amounts of oil and water in segregated tank washings.

On being so notified Charterers shall, before the vessel's arrival at the port, give instructions for the disposal of such segregated tank washing. Owners shall ensure that the Master, on the vessel's arrival at the loading port, is to arrange in conjunction with the cargo suppliers for the measurement of the quantity of such segregated tank washings and make a note of such quantity in the vessel's ullage record. Owners shall ensure that the Master shall keep the water in such segregated tank washing to a minimum.

#### **14. CARGO TRANSFER**

At no time during the voyage shall cargo be transferred between vessel's tanks without the express consent of Charterers. Such consent shall be requested by means of fax, e-mail, or other written communication specifying loaded and revised ullages and cargo quantities for the tanks concerned and reasons necessitating a cargo transfer. Consent of charterers shall not be unreasonably withheld and shall be provided expeditiously by fax, e-mail or other written communication. Master to confirm to Charterers that operation has been carried out, advising new ullage measurements.

In the event transfer of cargo is unavoidable for emergency reasons involving risk to vessel's structural integrity or safety of life or for safe navigation, the prior consent of Charterers shall not be required. However, the master shall inform Charterers of any such circumstances as soon as possible thereafter by fax, e-mail, or other written communication.

#### **15. INDEMNITY CLAUSE**

In case Charterers request from Owners in writing, to discharge the cargo either :-

(a) without bills of lading without incorporating bank agreement and/or

- (b) at a discharge place other than that named in a bill of lading and/or
- (c) that is different from the bill of lading quantity

then Owners shall discharge such cargo in accordance with Charterers' instructions, to receiver(s) designated by Charterer in the voyage orders, in consideration of receiving the following indemnity which shall be deemed to be given by Charterers on each and every such occasion, and which is limited in value to 200% of the CIF value of the quantity of cargo in question.

"Owners P&I club LOI wording as follows :-

The above indemnity shall automatically be null and void upon presentation of the relevant bill of lading or 12 months after completion of discharge of cargo to which such indemnity is relevant.

#### **16. COMMINGLING CLAUSE**

Charterer to have the right to commingle the cargo in vessel's tanks, at Charterer's risk and master to execute this operation as per Charterer's instructions subject to ship's safety. Any such operations to be always conducted against Charterer's L.O.I. to Owners in Owners' P&I club wording, without bank guarantee.

#### **17. VESSEL FITTINGS**

Owners warrant that :

- a. ~~The vessel is fully fitted with tight and functioning heating coils in all cargo tanks and is capable of applying heat to the cargo as agreed in this Charter.~~
- b. The vessel is fitted with a STERN line for discharging. Vessel is capable of discharging a full cargo at a rate of \_ \_ cbm/hour, using this line only.
- c. The vessel is fitted with a fully operational crane of a Safe Working Load of \_ \_ mtons , as it is indicated in Appendix A of the C/P (OCIMF VPQ).
- d. The vessel is fitted with an operational Bow Thruster of ... BHP.
- e. The vessel has all necessary accessories for discharging into all contractual destinations.

#### **18. EMERGENCY**

Master to inform Charterers by written communication, within 30 minutes of occurrence, if any situation occurs which results or is likely to result in either delays or deviation or damages to the vessel or machine systems, or in damages to cargo, or in pollution, oil spill, and/or oil discharge.

#### **19. ELIGIBILITY & COMPLIANCE**

Owner warrants that the vessel is and will remain so during the currency of this charter, in full compliance with all applicable laws, regulations, rules, ordinances, decrees, international conventions and any other applicable directives, of the country of vessel's registry, the E.U. and any other country which vessel may be directed or may proceed at, in connection with this charter.

The vessel is obliged to conform strictly to the requirements of MARPOL 73/78 including all its Annexes and Regulations and Amendments to date , the regulations (EC) no 1726/2003 & 2172/2004 & 2005/33/EC & 2009/1020/EU of the European Parliament and latest Amendments and Protocols.

The vessel is also obliged to conform strictly to the EU advance cargo declaration regime as that entered into force on Jan 01, 2011 (the security amendment to the community customs code, regulations 648/2005; 1875/2006; and 312/2009) and any subsequent amendments thereto.

Any delays, Losses, Expenses or damages arising as a result of failure to comply with this clause shall be for Owners account and Charterer shall not be liable for any delay caused by vessel's failure to comply with the foregoing warranties.



## **20. CHARTERER'S TECHNICAL REPRESENTATIVE**

Charterer shall have the right of having its technical representatives visit vessel to observe operations while in port or during lightering operations. Such visits shall include but not be limited to access to pump room, engine room, cargo control room, navigation bridge and deck area.

Charterer's representative shall not interfere in the normal operation of vessel nor in the duties of vessel's officers and crew.

Owner shall allow Charterer's representative(s) to survey and take samples of all vessel bunker tanks and cofferdams at loading and/or discharge port.

## **21. SUPERCARGO**

Charterers have the option to place on board one supercargo at any time during this Charter Party. Owner is to provide such supercargo with good accommodation with private bath and food at Captain's table at a cost of US\$10 per day at Charterers' expense. Supercargo will be allowed access to investigate, ullage and sample all cargo, slop, bunker and ballast tanks, also any void spaces, and access to any other parts of vessel that may relate to carriage of cargo as he may require. He shall also have the right to require selected valves on bunker and cargo systems to be sealed.

## **22. COMMUNICATIONS**

The Master is to allow Charterers' representative a/o supercargo the use of vessel's communication equipment for reasonable operational purposes.

Vessel is equipped with fax No: ..... and Email .....which shall be in good operational condition throughout this Charter Party.

Owners confirm herewith that vessel is equipped with a fully operational Automatic Identification System (AIS). Owners warrant that this system will be operational at all times, enabling Charterers to monitor the progress of vessel's voyage. Charterer reserves the right to claim from Owners in case of breach of this warranty.

Vessel shall maintain twenty four (24) hours listening watch on VHF Channel \_\_ / \_\_ .

## **23. SPOKEN LANGUAGE**

Owner/Manager undertakes to have a native Greek speaking Master or deck officer amongst the officers employed on board the vessel to ensure appropriate communication between terminals and vessel during approach and operations. Owner/Manager further undertakes to have English speaking personnel available to facilitate communication between vessel and Charterers / Agents. Master, Chief Engineer, and all personnel involved with cargo operations to be fluent in English.

## **24. AGENCY**

Further to clause 7 of Shelltime 4 Charterers' agents shall attend to all matters relating to Charterers' obligations. Owners shall appoint their agents to attend to all matters relating to Owners' obligations. In case Owners request Charterers' agent services, then Charterer may request such agent to provide required services which shall be at Owner time risk and expense. Master to keep Charterers advised of any services rendered by Charterers' agents on Owners behalf at all ports.

## **25. CHANGE OF DOCUMENTATION**

The Charterers shall have the right to ask Owners to reissue New Bill of Lading as per requirements of Charterers, upon delivery of the originally signed Bs/L to the Owners/Owners agents or Master. Owners shall comply with such request. Master/Owners to allow vessel's Agents to issue/sign Bills of Lading on Master's behalf after having surrendered them to the Master.

## **26. TAX CLAUSE**

All taxes, dues and other charges upon vessel/ charter hire is to be for Owners account.

All taxes, dues and other charges upon cargoes carried under this charter party to be for Charterers account.

Any VAT applicable on the hire will be for Charterers' account and shall be payable by Charterers together with hire.

## **27. CIVIL LIABILITY CONVENTION**

Owners warrant that the vessel performing under this Charter Party, carries on board a Certificate furnished as evidence of insurance pursuant to Article 7 of the International convention of Civil Liability for Oil Pollution Damage 1992, as amended.

Owners further warrant that the said Certificate will be maintained in effect throughout the duration of performance under this Charter. Any delay, expenses, or consequences due to failure to have or to maintain said Certificate to be for Owner's account.

## **28. GREEK CABOTAGE**

Owner understands that vessel will predominantly be used in Cabotage trade within Greece, which is bound by the Cabotage Laws and Regulations of the Greek State and the European Union.

Owner undertakes that Owner is aware of all such Cabotage Laws and Regulations and that it is Owner's sole responsibility to observe and have the Vessel and her Crew comply in full with each and every Greek and E.U. Cabotage Law and Regulation in force at any time throughout the duration of this charter.

Any vessel delay and/or stoppage due to reasons related to non-compliance with such Cabotage Laws and Regulations, will be considered as off-hire until the vessel is allowed to resume her service, and all bunkers and costs incurred during such delay and/or stoppage will be for Owner's account. Owners shall take immediate actions to rectify such non-compliance, advising Charterers on the progress..

If delays and/or stoppages of vessel due to reasons related to non-compliance of such Cabotage Laws and Regulations, continue for more than 15 days, Charterer has the right to cancel this charter and claim damages from Owners.

Owner further undertakes that the vessel will be manned, throughout the Charter period, by a complement of Master, Officers, and Crew fully in accordance with the Greek State Regime (host state regime) for manning of vessels under the Greek law, which specifies the number of officers and crew required.

Owners if required, will make crew changes by overlapping and/or thru partial change of crew in order to satisfy the above requirements, and ensure that the total crew is not to be changed at the same time. Owners to submit to Charterers vessel's current Crew Matrix.

## **29. CHEVRON WAR RISK CLAUSE**

Any increase of Hull and Machinery war risk premiums over and above those in effect on the date of this Charter Party will be for Charterers account. Any premiums, or increases thereto attributable to closure (i.e blocking and trapping) insurance shall be for Owners account.

Surcharges which are in effect on the date of this Charter Party are for Owners' account.

## **30. CLAUSE CONFLICT**

In the case of any conflicts arising between Shelltime 4 C/P and these additional clauses in interpreting, always the additional clauses are to have precedence.

## **31. EMISSION ALLOWANCES**

According to EU 2023/259 and EU MRV regulation, the Emissions Trading System (ETS) will be extended gradually to Maritime Transport Emissions from 2024. Ships above 5.000 GT in the EU will be required to acquire and surrender emission allowances for their CO2 emissions from 01.01.2024 for a percentage of 40%, from 2025 for a percentage of 70% and from 2026 for 100% of their emissions of their emissions. PPC will undertake the cost of the CO2 emissions for the duration of the Timecharter Party, through the following procedure:

- Owners will calculate vessel's emissions during every quarter of the year, validate this quantity, and invoice PPC for the respective cost on the 15th of the following month (April, July, October, January), using the last available at the time of invoicing price for emission rights as follows:

The last Settlement price of the EUA daily futures contract listed on the ICE exchange, as published at ICE's website (<https://www.ice.com/report/159>).

If the 15th is a holiday the invoice will be issued the following NY Banking Day.

- After the end of the calendar year Owners will have the total emissions of the vessel during this year verified by a notified body. Any resulting difference will be incorporated in the following April 15th invoice.
- If the T/C/P starts/ends in the middle of a year's quarter the above-mentioned procedure will be performed for the part of the quarter included in the T/C/P.

### **32. FUEL EU MARITIME CLAUSE**

The Parties acknowledge that the Vessel is required to comply with FuelEU Maritime and the Owners shall upon delivery inform the Charterers of the Vessel's Compliance Balance. For each respective Reporting Period during the Charter Period, the Owners shall ensure that the Vessel has a monitoring plan recorded in the FuelEU Database and that the GHG Intensity of the fuels and energy consumed by the Vessel is monitored and reported for verification by an independent verifier in accordance with FuelEU Maritime.

The Charterers shall have the option to enable the Vessel to comply with FuelEU Maritime through the supply of fuels and energy provided that: (i) such fuels comply with the bunker specifications and clauses contained in this Charter Party<sup>^</sup>; and (ii) the bunker delivery notes (BDNs) and electricity delivery notes (EDNs) are provided in accordance with FuelEU Maritime; and if applicable, (iii) they are certified and documented to the satisfaction of the verifier to meet the sustainability and the GHG emissions saving criteria set out under FuelEU Maritime to obtain any benefit(s) in FuelEU Maritime calculations.

Within 7 days after the 30th of June and the 31st of December, the Owners shall notify the Charterers in writing of the aggregated Compliance Balance of the Vessel incurred during the Charter Period in the current Reporting Period and invoice Charterers for the respective cost of this surcharge.

After the end of the calendar year, Owners will have the aggregated Compliance Balance of the vessel during this year verified by a notified body. Any resulting difference will be incorporated in the following invoice.

## Ports and Terminals information

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TABLE 1a: PPC Chania / Port Information

TABLE 1b: PPC Chania / Terminal information

TABLE 2a: PPC Lavrion / Port Information

TABLE 2b: PPC Lavrion / Terminal information

TABLE 3a: PPC Atherinolakkos/ Port Information

TABLE 3b: PPC Atherinolakkos / Terminal information

TABLE 4: Rest of Installations

**TABLE 1a: PPC Chania / Port Information**

1.	Latitude Longitude	35°29'60" North 24°04'30" East	
2.	Country	Greece	
3.	Situated in what waters	Mediterranean sea	
4.	Is pilotage compulsory	YES	NO <input checked="" type="checkbox"/>
5.	Name of port	Commercial harbour of Souda	
6.	Distance from nearest port	4.800 m	
7.	Depth of water at terminal	9 m	
8.	Nature of bottom	There have been excavations	
9.	Can the vessel be moved at any time of the day or night and at any state of tide	YES	NO <input checked="" type="checkbox"/>
10.	Range of tide	From – 0,50 m to +0,50 m	
11.	Velocity of currents		
12.	Maximum safe draught	8,0 m	
13.	Location of any channels which limit draught of vessel		
14.	Does draught limitation vary with seasons		
15.	Are tugs available at port	YES <input checked="" type="checkbox"/>	NO
16.	Are barges or lighters available for receiving bulk oil in an emergency	YES	NO <input checked="" type="checkbox"/>
17.	Name of receiver of cargo	PPC	
18.	Nearest Customs House	Customs House of Souda	
19.	Are any of the following available at or near the berth:		
	Fresh water	YES <input checked="" type="checkbox"/>	NO
	Bunker Oil	YES <input checked="" type="checkbox"/>	NO
	Diesel Oil	YES <input checked="" type="checkbox"/>	NO
	Fresh provisions	YES <input checked="" type="checkbox"/>	NO
	Doctor	YES <input checked="" type="checkbox"/>	NO
	Hospital	YES <input checked="" type="checkbox"/>	NO
	Laundry service	YES <input checked="" type="checkbox"/>	NO
	Light machine shop	YES <input checked="" type="checkbox"/>	NO
	Dry Dock	YES <input checked="" type="checkbox"/>	NO

**TABLE 1b: PPC Chania / Terminal information**

1.	Approval for maximum draught in fine weather conditions	YES	NO	✓
2.	Length of vessel	125 m		
3.	Name of port	Commercial harbour of Souda		
4.	Latitude Longitude	35°29'60'' North 24°04'30'' East		
5.	Name of terminal	SOUDA		
6.	Installation operating staff	YES		
7.	Installation managed by	PPC		
8.	Distance from quarantine station to terminal			
9.	Distance from nearest port to terminal	4.8 km		
10.	Controlling depth of channels			
11.	Depth of water at terminal	9 m		
12.	Range of tide at terminal			
13.	Nature of bottom	There have been excavations		
14.	Must vessels await daylight or tide for mooring or sailing	YES	✓	NO
15.	Velocity of currents			
16.	Are tugs required for mooring	YES	✓	NO
17.	Are tugs required for sailing	YES	✓	NO
18.	Number of berths at terminal	There are two along		
19.	Do vessels moor alongside a wharf	YES	✓	NO
20.	Type of mooring used for mooring	Along side mooring		
21.	Maximum draught and length of vessel that can be accommodated	7.5 m	125m	
22.	Maximum DWT of vessel that can be accommodated	7.000 tn		
23.	Are slop disposal facilities available at the terminal	YES	NO	✓
24.	Can vessels arrive or sail light with no ballast			
25.	Does the terminal or ship's crew connect and disconnect hose	Both of them		
26.	Is the terminal or ship's gangway used	Ship' s gangway		
27.	Products handled at the terminal	Fuels – packed load		
28.	Diameter of pipe line : a) Flexible 8'' b) Sea line c) Shore line to fuel oil storage 10''	Length of pipe line Length of pipe line Length of pipe line	15 m no 4850 m	
29.	Length of pipe line from end of flexible hose to tanks	4.850 m		
30.	Maximum pumping pressure at ship terminal	5 bar		
31.	Maximum pumping temperature at ship terminal	25°C		
32.	Usual rate of unloading (m³/h)	150		

**TABLE 2a: PPC Lavrio / Port Information**

1.	Latitude Longitude	037° 44' 58" North 024° 04' 30" East	
2.	Country	Greece	
3.	Situated in what waters	Mediterranean sea	
4.	Is pilotage compulsory	YES      ✓                      NO	
5.	Name of port	PPC/SES LAVRIO	
6.	Distance from nearest port	8 Km	
7.	Depth of water at terminal	14 m	
8.	Nature of bottom		
9.	Can the vessel be moved at any time of the day or night and at any state of tide	YES      ✓                      NO	
10.	Range of tide	From -/ m to      +/m	
11.	Velocity of currents		
12.	Maximum safe draught	12 m	
13.	Location of any channels which limit draught of vessel	NO	
14.	Does draught limitation vary with seasons	NO	
15.	Are tugs available at port	YES                                      NO      ✓	
16.	Are barges or lighters available for receiving bulk oil in an emergency	YES                                      NO      ✓	
17.	Name of receiver of cargo	PPC	
18.	Nearest Customs House	Customs House of Lavrio	
19.	Are any of the following available at or near the berth:		
	Fresh water	YES      ✓	NO
	Bunker Oil	YES	NO      ✓
	Diesel Oil	YES	NO      ✓
	Fresh provisions	YES	NO      ✓
	Doctor	YES	NO      ✓
	Hospital	YES	NO      ✓
	Laundry service	YES	NO      ✓
	Light machine shop	YES	NO      ✓
	Dry Dock	YES      ✓	NO

**TABLE 2b: PPC Lavrion / Terminal information**

1.	Approval for maximum draught in fine weather conditions	YES	NO	✓
2.	Length of vessel	230 m		
3.	Name of port	SES LAVRIO		
4.	Latitude Longitude	024° 04' 30" 037° 44' 58"		
5.	Name of terminal	PPC/SES LAVRIO		
6.	Installation operating staff	YES		
7.	Installation managed by	PPC		
8.	Distance from quarantine station to terminal	8 Km		
9.	Distance from nearest port to terminal	8 Km		
10.	Controlling depth of channels	NO REQUIRED		
11.	Depth of water at terminal	14 m		
12.	Range of tide at terminal	From –/ m to +/m		
13.	Nature of bottom	NORMAL		
14.	Must vessels await daylight or tide for mooring or sailing	YES	✓	NO
15.	Velocity of currents			
16.	Are tugs required for mooring	YES	✓	NO
17.	Are tugs required for sailing	YES	✓	NO
18.	Number of berths at terminal	ONE		
19.	Do vessels moor alongside a wharf	YES	NO	✓
20.	Type of mooring used for mooring	STERN MOORING		
21.	Maximum draught and length of vessel that can be accommodated	12 m	230 m	
22.	Maximum DWT of vessel that can be accommodated	50.000 tn		
23.	Are slop disposal facilities available at the terminal	YES	✓	NO
24.	Can vessels arrive or sail light with no ballast	YES	✓	NO
25.	Does the terminal or ship's crew connect and disconnect hose	Ship' s crew		
26.	Is the terminal or ship's gangway used	Ship' s gangway		
27.	Products handled at the terminal	Fuels		
28.	Diameter of pipe line : a) Flexible b) Sea line c) Shore line to fuel oil storage	12'' Length of pipe line Length of pipe line Length of pipe line	27m 2 m 650 m	
29.	Length of pipe line from end of flexible hose to tanks	Max 650 m		
30.	Maximum pumping pressure at ship terminal	5 bar		
31.	Maximum pumping temperature at ship terminal	35°C		
32.	Usual rate of unloading (m³/h)	700		

**TABLE 3a: SES Atherinolakkos / Port Information**



1	Latitude	035° 18' 68" North	
	Longitude	026° 24' 23" East	
2	Country	Greece	
3	Situated in what waters	Mediterranean sea	
4	Is pilotage compulsory	YES	NO <input checked="" type="checkbox"/>
5	Name of port	SES ATHERINOLAKKOS	
6	Distance from nearest port	40 Km	
7	Depth of water at terminal	12 m	
8	Nature of bottom	FLAT AT 12m	
9	Can the vessel be moved at any time of the day or night and at any state of tide	YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/> Only during daylight
10	Range of tide	From -/ m to +/m	
11	Velocity of currents		
12	Maximum safe draught	9.5 m	
13	Location of any channels which limit draught of vessel	YES in the entrance which limited the maximum depth to 10,0m	
14	Does draught limitation vary with seasons	NO	
15	Are tugs available at port	YES	NO <input checked="" type="checkbox"/>
16	Are barges or lighters available for receiving bulk oil in an emergency	YES	NO <input checked="" type="checkbox"/>
17	Name of receiver of cargo	PPC	
18	Nearest Customs House	Customs House of Sitia	
19	Are any of the following available at or near the berth:		
	Fresh water (not for drinking)		
	Bunker Oil	YES <input checked="" type="checkbox"/>	NO
	Diesel Oil	YES	NO <input checked="" type="checkbox"/>
	Fresh provisions	YES	NO <input checked="" type="checkbox"/>
	Doctor	YES	NO <input checked="" type="checkbox"/>
	Hospital	YES	NO <input checked="" type="checkbox"/>
	Laundry service	YES	NO <input checked="" type="checkbox"/>
	Light machine shop	YES	NO <input checked="" type="checkbox"/>
	Dry Dock	YES	NO <input checked="" type="checkbox"/>
		YES <input checked="" type="checkbox"/>	NO
		YES	NO <input checked="" type="checkbox"/>

**Table 3b: SES Atherinolakkos / Terminal information**

1.	Approval for maximum draught in fine weather conditions	YES      NO      ✓
2.	Length of vessel	184 m
3.	Name of port	SES ATHERINOLAKKOS
4.	Latitude	035° 18' 68" North
	Longitude	026° 24' 23" East
5.	Name of terminal	SES ATHERINOLAKKOS
6.	Installation operating staff	YES
7.	Installation managed by	PPC
8.	Distance from quarantine station to terminal	45 Km - IERAPETRA
9.	Distance from nearest port to terminal	40 Km - SITIA
10.	Controlling depth of channels	
11.	Depth of water at terminal	12 m
12.	Range of tide at terminal	From -/      m to      +/m
13.	Nature of bottom	NORMAL
14.	Must vessels await daylight for mooring or sailing	YES   ✓      NO
15.	Velocity of currents	
16.	Are tugs required for mooring	YES   ✓      NO
17.	Are tugs required for sailing	YES   ✓      NO
18.	Number of berths at terminal	1
19.	Do vessels moor alongside a wharf	YES   ✓      NO
20.	Type of mooring used for mooring	ALONG SIDE MOORING
21.	Maximum draught and length of vessel that can be accommodated	9.5m                                  184 m
22.	Maximum DWT of vessel that can be accommodated	40,000 tn
23.	Are slop disposal facilities available at the terminal	YES   ✓      NO
24.	Can vessels arrive or sail light with no ballast	YES              NO      ✓
25.	Does the terminal or ship's crew connect and disconnect hose	Ship's Crew
26.	Is the terminal or ship's gangway used	Ship' s gangway
27.	Products handled at the terminal	Fuels
28.	Diameter of pipe line: a) Flexible                                  10'' b) Sea line c) Shore line to fuel oil storage                  16''	Length of pipe line 30 m Length of pipe line      m Length of pipe line                  1200m
29.	Length of pipe line from end of flexible hose to tanks	1200m
30.	Maximum pumping pressure at terminal manifold	6.5 bar
31.	Minimum-Maximum pumping temperature at terminal manifold	40-70°C
32.	Maximum rate of unloading (m³/h)	1100-1200

**Table 4: SES Rest of Installations**

Destination Point	Type of mooring	Depth of water at terminal	Maximum pumping pressure	Diameter of pipe line
ANDROS	BERTH – SHIP’S PIPELINE (*)	5,0	6,0	6”
THIRA	BUOY/UNDERWATER PIPELINE	8,0	8,0	6”
IKARIA	BUOY/UNDERWATER PIPELINE	7,0	8,0	8”
KALYMNOS	BUOY/UNDERWATER PIPELINE	8,0	8,0	8”
KARPATOS	BUOY/UNDERWATER PIPELINE	11,00	8,0	8”
KOS	BUOY/UNDERWATER PIPELINE	9,0	8,0	8”
LESVOS	BUOY/UNDERWATER PIPELINE	10,5	8,0	8”
LIMNOS	BUOY/UNDERWATER PIPELINE	7,0	8,0	8”
MYKONOS	BUOY/UNDERWATER PIPELINE	7,0	8,0	8”
PAROS	BUOY/UNDERWATER PIPELINE	9,0	8,0	6”
SAMOS	BUOY/UNDERWATER PIPELINE	7,0	8,0	6”
SYROS	BERTH – SHIP’S PIPELINE (*)	6,0	4,0	8”
CHIOS	BUOY/UNDERWATER PIPELINE	10,5	8,0	8”

*(\*) If vessel is to call at Andros/Syros, the flexible pipeline piece necessary will be supplied by PPC*

## SPECIMEN – A

### Check-list of requirements-Company Details-Vessel's Consumption Table

#### CHECK-LIST OF REQUIREMENTS (choose/tick appropriately (\*))

1. Acceptance of the terms of the declaration (Specimen-C) YES .... NO .... OTHER ....
2. Drydock of vessel not in this T/C/P duration NO .... OTHER ....
3. Stern line in place. YES .... NO .... OTHER ....  
Stern-line diameter: .....
4. Bow-thruster in good working condition. YES .... NO .... OTHER ....
5. Vessel uses MGO for propulsion YES .... NO .... OTHER ....
6. At the time of delivery all cargo tanks must be suitable for loading ULSD 10 ppm  
YES .... NO .... OTHER ....
7. Greek flag/Or Accept Greek cabotage compliance clause (see RfP). YES .... NO .... OTHER ....
8. Greek Company / Or accept the offshore clause (see RfP). YES .... NO .... OTHER ....
9. Vessel's Owing Company, and/or vessel's "Disponent Owner" belong to the interests of the same natural person(s) that are the legal physical owners of the vessel.  
YES .... NO .... OTHER ....
10. Vessel's Carrying Capacity (\*) ..... Klt

*(\*) Carrying capacity must be based on a recent b/l for a ULSD cargo, submitted by the Owner*

*(\*) Where you tick OTHER, please explain:*

.....

.....

.....

.....

.....

.....

### **COMPANY DETAILS**

Tax Registration Number	
Company Trading Name	
Full Company Name	
Address	
Telephone	
Fax	

### **BUSINESS CONTACT DETAILS**

*(This is the company's main business contact and not necessarily the user)*

First Name	
Last Name	
Job Title	
e-mail	

### **USER DETAILS**

First Name	
Last Name	
Job Title	
e-mail	
Telephone	

M/T ..... (please fill-in name)

**VESSEL'S CONSUMPTIONS TABLE**

SPEEDS		CONSUMPTIONS DAILY (**)					
		KNOTS (*)		FUELOIL (MT)		GASOIL (MT)	
		Ballast   Laden		Ballast   Laden		Ballast   Laden	
						/	
Maximum Speed							
Service speed						/	
Eco Speed							
Slow Speed							
OTHER CONSUMPTIONS (**)				FUELOIL (MT)		GASOIL (MT)	
		UNIT					
At Anchor - Idle		tons/day					
Standby		tons/day					
In Port Loading - tons/hour							
In Port Discharging - tons/hour		1 pump					
		2 pumps					
<del>Discharging full cargo</del>		24 hours					
Maneuvering		per hour					
Cleaning cargo tanks		24 hours					
<del>From clean to clean</del>		-- hours					
<del>From dirty to clean</del>		-- hours					
Inert gas		tons/day					
To gas free		24 hours					
To maintain cargo temp 135 FAH		(full cgo)					
		(half cgo)					
To maintain cargo temp 124 FAH		(full cgo)					
		(half cgo)					
To maintain cargo temp 105 FAH		(full cgo)					
		(half cgo)					
To maintain cargo temp 95 FAH		(full cgo)					
		2-5					
To raise cargo temp		degrees					
Ballasting (full capty)		- - hours					
De-ballasting (from full capty)		- - hours					

(\*) Guaranteed minimum speed

(\*\*) Guaranteed maximum consumption

SPECIMEN - B

**DECLARATION OF ACCEPTANCE OF  
ALL TERMS AND CONDITIONS IN PPC's  
REQUEST FOR PROPOSALS No DPLP-611543**

The herein below signed ... *[insert name, Title]* ..., lawfully representing the Firm ... *[insert Owners official name]* ..., participating in Public Power Corporation's Request for Proposals DPLP-611543, declare that I took cognizance of all Terms and conditions included in the documents comprising said Request for Proposals and / or attached thereto, I studied and accept same irrevocably and unreservedly in the name of said firm.

I fully understand and recognize that, by accepting any of the Charterer's Counters, I am legally bound against PPC according to the terms of the Request of Proposal and the Documents attached thereto.

I declare that until the day of submission of my offer, I do not fall under any of the grounds for exclusion from participation in this procedure, as detailed in Article 4 (4) of the RWSS/PPC, and summarised as follows:

- Participation in a criminal organization
- Corruption – bribery
- Fraud within the meaning of Articles 386 and 386A of the Criminal Code -Terrorism -Money laundering or financing of terrorism -Child labour and other forms of human trafficking -Non-payment of taxes or social security contributions -Severe or continuous non-compliance with environmental, social security and labour legislation -bankruptcy, subjection to restructuring procedure, special liquidation, administrative receivership or composition procedure or suspension of business activities or any other similar situation -The commission of a serious professional misconduct proven by a final decision issued by a competent disciplinary body or court -The conviction for serious false statements -Unfair means of influencing decisions, obtaining inside information and misleading information -The agreements to distort competition -The failure to remedy distortions of competition resulting from earlier participation in the contract preparation process -Severe or repeated defective performance of a material requirement of a previous contract.

There is no conflict of interest, in accordance with the provisions of the Company's Conflict of Interest Policy posted on the Company's site (<https://www.dei.gr/media/jiepw1r/politikh-sugkroushs-sumpheronton-07-10-22-003.pdf>), which it has read, understood and with which it agrees to comply with.

It has read, understood and agrees to comply with the Company's Code of Conduct posted on the Company's site (<https://www.dei.gr/media/sn4c32vc/kodikas-deontologikhs-sumperiphoras-09-06-2022 .pdf>).

Signature.....

Date.

Specimen - C

**PARTICIPATION LETTER OF GUARANTEE**

TO:  
PUBLIC POWER CORPORATION  
22 Chalkokondyli Str, Athens 104 32 GREECE

DATE .....

We wish to inform you that we irrevocably and unreservedly guarantee in favour of your Bidder (1) ..... having its seat or domiciled in (2) ..... waiving expressly and unreservedly the exception of claiming the benefit of option and our right objections of all kinds, including the principal obligor's non-individual objections and particularly any other objection as from articles 852-856, 862-864 and 866-869 of the Greek Civil Code, and renouncing of all our rights deriving from the above articles ,we are severally responsible towards you and as principal obligors, with up to the sum of € 200,000 (say two hundred thousand Euros) for the participation of the said supplier in the Bid under Request for Proposals (RfP) DPLP-611543 to be held on June 2025, for Time-Chartering a CPP Vessel according to the terms and specifications of your RfP DPLP-611543 and its supplements, a copy of which was delivered to us, its reception being confirmed by the present.

The above guarantee refers only to the obligations deriving from the participation in the aforementioned RfP up to the signing of the relative contract by Bidder in case of an award to him, and the delivery by him to you of a Letter of Good Performance Guarantee in accordance with your instructions, but in no event whatsoever does it refer to the obligations deriving from the performance of such a contract.

In the event as a consequence of the above guarantee and according to your free and uncommitted judgment you will decide and inform us that the said Bidder is in default with regard to any obligation assumed by him in connection with his participation in the above RfP, we are hereby assuming the obligation to pay forthwith to you, without any objection whatsoever, the guaranteed sum, either in total or in part, according to your instructions and upon demand, without any authorisation, action or consent of the Bidder hereinabove mentioned being required for such payment, nor any opposition, exception, objection or recourse to arbitration and/or Courts to be eventually by above Bidder demanding non-forfeiture or sequestration of this Letter of Guarantee being considered.

We further declare that our present guarantee shall remain in full force and effect, until any and all obligations assumed by the Bidder by virtue of his participation in the above bid will have been fulfilled and this letter of guarantee will be returned to us together with a declaration from you releasing us from the present guarantee.

-----  
**NOTE:** On blank spaces to be inserted:

- (1) The business trade name of the Bidder.
- (2) The address of Bidder's seat is to be inserted here.



**DPLP-611543**

**REQUEST FOR PROPOSALS  
FOR TIME CHARTERING A DPP VESSEL**

**SPECIMEN D**

**GOOD PERFORMANCE BOND**

Reference:

Contract no:

To : (the buyer's bank)  
Beneficiary :

We are informed that [..... *Owner* .....], having its seat or domiciled at [..... *address* .....] has entered into Time-Charter Party No [..... *T/C No* .....] with you, for the time-chartering the vessel [..... *vessel's name* .....] under the terms of which a Performance Bond of five (5) percent of the estimated total T/C/P value is required, in the sum of Euro XXX,000.00 (*say, ..... Euro*). The provisions, terms and conditions of the said Time-Charter Party became known to us, as we certify herein.

We, hereby, irrevocably and unreservedly issue the present confirmed Bond and undertake to pay you, on behalf of [... *Owner* ...] and without any authorization action or consent of same, any sum or sums not exceeding in aggregate the aforementioned amount of Euro XXX,000.00. Payment shall be effected on receipt by us of your first demand in writing accompanied by your duly signed declaration stating that the said Owner is in default with regard to any obligation assumed by him by virtue of T/C Party ....., as well as the amount due thereof.

We further declare that our present Bond shall remain in full force and effect until any and all obligations assumed by the [... *Owner* .....] undertaken under the terms and within the context of the Charter Party [... *T/C No* ...] will have been fulfilled and this Bond will be returned to us, but however at the latest until December 31, 2025.

Claims, if any, under this guarantee, must have reached us at our counters in writing by *November 30, 2025* at the latest, irrespective of whether this guarantee has or has not been returned to us. Claims received by us after the said date will not be entertained.

Yours faithfully,  
Signature

counter signature

SPECIMEN - E

**REQUEST FOR PROPOSALS No DPLP-611543**  
**BUNKER DECLARATION**

The herein below signed ... *[insert name, Title]* ..., lawfully representing the Firm ... *[insert Owners official name]* ..., participating in Public Power Corporation's Request for Proposals DPLP 611543, declare that the offered Vessel ... *[insert vessel's name]* ... has all of her bunkers-tanks free of any fuel oil other than MGO and available to full capacity for intake of MGO that she uses MGO for propulsion in open sea and for auxiliary engines and in-port movement.

Signature.....

Date.....

**No DPLP-611543**  
**REQUEST FOR PROPOSALS**  
**FOR TIME CHARTERING A CPP VESSEL**

**Description of the methodology for the evaluation / comparison of offers:**

The methodology for the evaluation of all offers / counteroffers for each vessel offered will be based on the total annual cost of each candidate vessel performing the annual task of delivering the total quantity of 40,000 Klt of diesel.

The methodology for the evaluation of all offers / counteroffers for each vessel offered will be based on the following typical voyages:

<b><i>VOYAGE-1 (40%)</i></b>
ELEFSIS GULF-CHANIA (LADEN)
CHANIA- LINOPERAMATA (LADEN)
LINOPERAMATA- ELEFSIS GULF (BALLAST)
TOTAL MILEAGE PER VOYAGE

<b><i>VOYAGE-2 (35%)</i></b>
ELEFSIS GULF-SANTORINI (LADEN)
SANTORINI-CHANIA (LADEN)
CHANIA- ELEFSIS GULF (BALLAST)
TOTAL MILEAGE PER VOYAGE

<b><i>VOYAGE-3 (25%)</i></b>
ELEFSIS GULF-CHANIA (LADEN)
CHANIA-ATHERINOLAKKOS (LADEN)
ATHERINOLAKKOS-ELEFSIS GULF (BALLAST)
TOTAL MILEAGE PER VOYAGE

The spreadsheet used for the calculation to be disclosed to the Participants.

For each vessel the overall cost shall be the sum of:

- The hire for 62 days.
- The cost of the total marine gasoil consumed during the period of 62 days for steaming, loading, discharging (including flushing), maneuvering, remaining idle. The warranted service speed and the MGO consumption per operation of the vessel will be used in the calculations. Bunker MGO price to be used will be the sum of:
  - ✓ the average of all the available PLATT's Hi CIF Med quotations from January 1<sup>st</sup> 2025 until the day preceding the initial offers of Owners for gasoil 0,1%
  - ✓ a premium of 48 USD/MT
  - ✓ an amount of 531 €/MT for taxes

The €/ \$ rate to be used shall be the average of all the daily exchange rates quotations from January 1<sup>st</sup>, 2025, until the day preceding the initial offers of Owners

- The cost of agency fees, according to the PPC's current contracts, calculated as the sum of the following:
  - ✓ €150.000 (the cost for the discharge points, which is considered regardless of the vessel's size)
  - ✓ An amount equal to  $€9.568 \cdot 40.000 / (VCC)$   
VCC standing for Vessel's Carrying Capacity in klt

Attached: Evaluation spreadsheet

TIME CHARTERING OFFER APPRAISAL

VESSEL'S DATA	
VESSEL NAME	
OWNER/DISPONENT OWNER	
OPERATOR	
ORIGIN	
FLAG	
DWT ACTUAL (MT)	
VOLUME (cbm)	
CARGO SPECIFIC GRAVITY (Kg/cbm at 15 °C)	0,83
CARGO CAPACITY AVAILABLE TO CHARTERERS (CBM)	

STANDARD ROUND-TRIP VOYAGE DATA	
LOADING POINT	ELEFSIS GULF
1ST DISCHARGE POINT	
2ND DISCHARGE POINT (IN 30% OF VOYAGES)	
RETURN TO LOADING POINT	ELEFSIS GULF
STEAMING, LADEN (DAYS)	#DIV/0!
STEAMING, BALLAST (DAYS)	#DIV/0!
VESSEL'S CARRYING CAPACITY (CBM)	0
NUMBER OF VOYAGES	#DIV/0!
IDLE (DAYS)	#DIV/0!
LOADING (DAYS)	7,576
DISCHARGE (DAYS)	10,608
MANOUEVERING (DAYS)	#DIV/0!
HEATING (DAYS)	

OFFER DATA			
SERVICE SPEED LADEN (NAUT. MILES /HOUR)			
SERVICE SPEED BALLAST (NAUT. MILES /HOUR)			
DAILY HIRE (€ P DPR)			
CONSUMPTIONS			MGO
STEAMING, LADEN (MT/DAY)			
STEAMING, BALLAST (MT/DAY)			
IDLE (MT/DAY)			
LOADING (MT/DAY)			
DISCHARGE (MT/DAY)			
MANOUEVERING (MT/DAY)			
HEATING TO MAINTAIN CARGO AT 124 FAH (MT/DAY)			

			MGO
BUNKERS PRICES (€/MT) (*)			#DIV/0!
STEAMING, LADEN (MT)			
STEAMING, BALLAST (MT)			
IDLE (MT)			
LOADING (MT)			
DISCHARGE (MT)			
MANOUEVERING (MT)			
HEATING TO MAINTAIN CARGO AT 124 FAH (MT)			
TOTAL BUNKERS (MT)			#DIV/0!
TOTAL COST PER GRADE			#DIV/0!
TOTAL BUNKERS COST (€)			#DIV/0!
HIRE COST (€)			0
DISBURSEMENTS COST (€)			#DIV/0!
TOTAL COST (€)			#DIV/0!
COST PER CM OF TRANSPORTED DIESEL(€/MT)			#DIV/0!

VESSEL'S CARRYING CAPACITY (CBM)	0
QUANTITY TO BE TRANSPORTED	50.000

TOTAL QUANTITY LOADED (CBM)	50.000
QUANTITY DISCHARGE CHANIA (CBM)	19.000
QUANTITY DISCHARGE	
ATHERINOLAKKOS-LINOPERAMATA (CBM)	12.000
OTHERS	19.000

50.000

DISCHARGE RATE (CM/HR)	RATE	FLUSHING	TIME (DAYS)
CHANIA	150	0,024305556	5,302083333
ATHERINOLAKKOS-LINOPERAMATA	400	0,020833333	1,270833333
OTHERS	200	0,076388889	4,034722222
			10,60763889

LOADING RATE (CM/HR)	275
----------------------	-----

LOADING TIME (DAYS)	7,575757576
DISCHARGE TIME (DAYS)	10,60763889
MANOUEVERING (DAYS)	#DIV/0!

VOYAGE-1 (40%)	miles			ON MGO
ELEFSIS GULF-CHANIA (LADEN)	190	STEAMING LADEN (dd)		#DIV/0!
CHANIA- LINOPERAMATA (LADEN)	65	STEAMING BALLAST (dd)		#DIV/0!
LINOPERAMATA- ELEFSIS GULF (BALLAST)	210	fuel quantities	0	#DIV/0!
TOTAL MILEAGE PER VOYAGE	465			
		LOADING	0	0
VOYAGE-2 (35%)	miles			
ELEFSIS GULF-SANTORINI (LADEN)	139	DISCHARGING	0	0
SANTORINI-CHANIA (LADEN)	87	MANOUEVERING	0	#DIV/0!
CHANIA- ELEFSIS GULF (BALLAST)	190	IDLE	0	#DIV/0!
TOTAL MILEAGE PER VOYAGE	416	TOTAL FUEL (MT)	0	#DIV/0!

VOYAGE-3 (25%)	miles
ELEFSIS GULF-CHANIA (LADEN)	190
CHANIA-ATHERINOLAKKOS (LADEN)	160
ATHERINOLAKKOS-ELEFSIS GULF (BALLAST)	280
TOTAL MILEAGE PER VOYAGE	630

MEAN MILEAGE PER VOYAGE	482,4
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DISBURSMENENTS	
ASPROPYRGOS/ELEFSIS	#DIV/0!
REST	150.000
TOTAL DA COST	#DIV/0!
	#DIV/0!

contract duration (days)

62

	MGO	EXCHANGE RATE
PLATTS		
PREMIUM \$	48	
ΕΦΚ \$	559.68	#DIV/0!
	607.68	
€	#DIV/0!	

(\*) The average of the quotations of Platt's Hi Cif Med from 01.01.2025 until the day preceding the initial offers

### **Bunkering via tank-trucks: Necessary equipment**

As a rule, refuelling will take place at the Elefsis Commercial Port via tank-trucks.

Vessels should be equipped with proper quick coupling connections.

She has to have fabricated a flange at the end of which should be attached (either by welding or other means) a quick coupling connection with bore diameter 2.5 inches and/or preferably 3 inches.

The fabricated connections must be of sufficient strength in order to avoid possible failure of the assembly components and to be suitable to oil resistance.

