

OFFER FORM (MAIN TERM PROPOSAL)

- 1 Charterer:** CPC Corporation, Taiwan
- 2 Owner:**
- 3 Period:** One (1) year with one (1) more year in Charterers's option.
- 4 Commencement of Contract:** Jan 2021
- 5 Cargo description:** No heat Crude oil and crude condensate. Maximum four(4) grades within vessel's natural segregation. If more than 3 grades, Texaco Compatibility Clause to apply.
- 6 Minimum cargo quantity:** xxx metric tons with Charterers' option up to full cargo. No deadfreight for Charterers' account provided minimum cargo quantity supplied.
- 7 Overage:** 50%
- 8 Loading port(s):**
 - 8.1 If loading in AG, One(1) to three(3) safe port(s)/ STS Areas/Lightering Areas(as recognized by WS) Red Sea – Arabian Gulf Range, always excluding Iran/Iraq, but to include Basrah Oil Terminal, Sirri Island, Gulf of Oman.
 - 8.2 If loading in WAF, One(1) to three(3) safe port(s) Ghana-Angola range and south Africa.
 - 8.3 If loading in USG, One(1) to Three(3) safe port(s)/safe berth USG/ STS Locations USG.
- 9 Discharging port(s):** One(1) to three(3) safe port(s) / STS Areas/Lightering Areas(as recognized by WS) Singapore-Japan Range including South Korea, China, OPL HK, Thailand, Malaysia, Philippines and Indonesia.
- 10 Freight rate:**
- 11 Applicable freight rate discount:**
- 12 Demurrage:**
- 13 Laytime:**
- 14 Volume/ Number of cargo: (i.e Min ? cargoes per year / Min. ? Voyage)**
- 15 Nomination Procedure: (Example)**

(1) On the first Taipei working day of every week, Owners to provide Charterers with a position list of available vessels showing projected estimated time of arrival(ETA) basis Fujairah(for AG)/Angola(for WAF)/Galveston Offshore lightering Area(GOLA) (for USG) at economic and fastest speed respectively in the coming thirty(30) days (for AG)/forty(40) days(for WAF)/fifty(50) days(for USG) and its full itinerary with bunkering plans. Owners to further update Charterers if there is any change in positions or if vessel(s) becomes unavailable. Charterers to make their best endeavor to nominate cargo on available vessel's dates. However, in the event such arrangement is not possible. Owners shall agree to accommodate Charterers up to a maximum of five(5) waiting days. The vessel's latest opening positions in Arabian Gulf/West Africa/US Gulf will be given prior to cargo nomination.

(2) Charterers to nominate a three(3) day laycan at least sixteen(16) days (for AG)/thirty (30) days (for WAF)/ thirty-five(35) days (for USG) prior to the first day of the three(3) day laycan, whichever is later. Charterers to then narrow the three(3) day laycan to one(1) day at least seven(7) days(for AG)/fourteen(14) days(for WAF)/ fourteen(14) days (for USG) prior to the narrowed laycan.

(3) Owners to nominate the performing vessel within one(1) hours after receipt of Charterer's nominated three(3) day laycan. If Owners have no suitable vessel to nominate, Charterer's nomination of cargo shall be deemed to count as one(1) cargo under Clause Volume in this Charter Party.

(4) After receipt of Owner's nomination of performing vessel, the vessel to be placed on subject for two(2) working days on stem, suppliers, receivers and terminal approvals which shall not be unreasonably withheld. The charter party date shall be dated the same dates as the acceptance of the nominated vessel.

(5) If the initially on subject vessel is rejected by suppliers or receivers or terminal, Owners have option to nominate a replacement vessel within two (2) working hours after receipt of Charterers' notice and Charterers shall have two(2) working days for acceptance of such replacement. In any event, Owner's and Charterer's obligation under the contract is considered fulfilled.

(6) The captioned time limit should be clearly issued on each nomination.

16 Charter party form: ASBA II incorporated with CPC Clauses July 2007 revision

17 Commission: 2.50 % address commission to charterers;

1.25 % brokerage commission payable by owner

18 Management approvals of COA:

After The contract is on subject, charterers shall have fourteen (14) working days for charterer management approval.

19 Special terms:

(1)Short Outturn Clause (Clingage Clause)

Owners and charterers recognize that, the vessel being ex lay-up, ex-drydock or ex dry-cargo, a clingage of a greater degree than normal can be anticipated, therefore, value of crude as well as freight for any short outturn cargo quantity (as determined by an independent surveyor by comparing the bill of lading quantity with the quantity actually discharged ashore on the basis of shore tanks gauges) shall be claimed from owners to the extent that such quantity exceeds 0.25 pct of the bill of lading.

(2) BIMCO ISPS Clause(revised by CPC)

(a)(i) From the date of coming into force of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) in relation to the vessel, the Owners shall procure that both the vessel and "the company" (as defined by the ISPS Code) shall comply with the requirements of the ISPS code relating to the vessel and "the company". Upon request the Owners shall provide a copy of the relevant international ship security certificate (or the interim international ship security certificate) to the Charterers. The Owners shall provide the Charterers with the full style contact details of the company security officer (CSO).

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

(b)(i) The Charterers shall provide the CSO and the ship security officer (SSO)/master with their full style contact details and any other information the Owners require to comply with the ISPS code.

(ii) Except as otherwise provided in this charter party, loss, damage, expense, excluding consequential loss, caused by failure on the part of the Charterers to comply with this Clause shall be for the Charterers' account and any delay caused by such failure shall be compensated at the demurrage rate.

(c) Provided that the delay is not caused by the Owners' failure to comply with their obligations under the ISPS code, and that the measures imposed by the port facility of relevant authorities applies to all vessels in that port and not solely to the owner's vessel, the following shall apply:

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

(ii) Any delay resulting from measures imposed by a port facility or by any relevant authority under the ISPS code shall count as half-laytime or half-time on demurrage if the vessel is on laytime or demurrage. If the delay occurs before laytime has started or after laytime or time on demurrage has ceased to count, it shall be compensated by the Charterers at one half the demurrage rate and always in accordance with a (ii).

(d) Notwithstanding anything to the contrary provided in this charter party, any additional costs or expenses whatsoever solely arising out of or related to security regulations or measures required by the port facility or any relevant authority in accordance with the ISPS

code including, but not limited to, security guards, launch services, tug escorts, port security fees or taxes and inspections, unless such costs or expenses result solely from the Owners' negligence, shall be shared equally between Owners and Charterers. All measures required by the Owners to comply with the ship security plan shall be for the Owners' account.

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

(3) Any taxes/dues/charges on freight/cargo, if not covered by Worldscale, shall be for Charterers' account.

(4) English law- Small Claims Procedure

For disputes where the total amount claimed by either party does not exceed the amount of USD 50, 000 the arbitration shall be conducted in accordance with the small claims procedure of the London Maritime Arbitration Association currently in force.

(5) Administration Clause

For each fixture concluded under this COA, the agreed terms and conditions shall be recorded and evidenced by the production of a fixture recap sent to both Charterers and Owners within 24 hours of fixture being concluded.

(6) Indian Ocean Piracy Clause

1. If the vessel, her crew or cargo may be exposed to the risk of acts of piracy on any part of the normal, direct or intended route for the contracted voyage for laden only, owners shall be entitled; (a) to take reasonable preventative measures to protect the vessel, her crew and cargo including but not limited to proceeding in convoy, using escorts, avoiding day or night navigation, and adjusting speed and/or course (b) to follow any instructions or recommendations given by the flag state, any governmental or supragovernmental/international organization, and (c) to take a safe and reasonable alternative route in place of the normal, direct or intended route to the next port of call

2. Owners are entitled to cover additional war risk insurance for vessel's Indian ocean transit due to piracy in the area and charterers shall pay additional insurance premiums as per owners' invoice and supporting document which is underwriters' invoice copy (always excluding kidnap and ransom and loss of hire insurance which is entirely for owners account). AWRP for Indian ocean is for laden passage only.

3. Charterers shall pay owners any deviation cost calculated at the demurrage rate for all time spent as a consequence of exercising the rights referred to in paragraph 1 of this clause, together with the cost of all additional bunkers consumed for laden passage only, as a result of

actual or threatened piracy or as a consequence of exercising the rights referred to in paragraph 1 of this clause. All costs referred to herein to be paid to owners as per owners' invoice and supporting documents, and all costs (including AWRP for laden passage only) shall be shared between Owners and Charterers on a 50/50 basis . However, charterers shall pay the cost up to maximum USD 10,000 and amount more than USD 10,000 shall be for owners' account.

(7) Time spent or lost by the vessel which are beyond charterer's control such as awaiting tide, daylight, pilot, immigration, free pratique, quarantine, tugboat and unmooring shall not count as laytime or time on demurrage. Principle of "once on demurrage, always on demurrage" not apply to this Charter party.

(8) Sunset Clause

If the vessel tenders N.O.R at 1600 hours/ sunset or later, the laytime shall count from 0700 hours local time the next day, or upon vessel's arrival in berth, whichever occurs first.

In addition for WAFR loading:

(1) If local port regulations and/or practice prohibit mooring or tendering Notice of Readiness outside port open time, time to commence 6 hours after the earliest port open time, Notice of Readiness could have been tendered locally in accordance with port regulations.

(2) Waiting for Cargo Documents Clause

(a) A maximum of 3 additional hours waiting for cargo documents at each loadport, which time to commence only after hoses have been disconnected and ullaging, cargo inspection and cargo quantity calculation have been completed, shall be for Owner's account.

(b) Such time waiting for documents shall not count as laytime or demurrage, if vessel is on demurrage. If vessel is delayed in excess of the 3 hours provided for herein, time will resume and will continue until the documents are signed by Master.

- (c) Should the vessel wait for documents at any place other than the berth,
- (i) time incurred from the vessel's commencing preparation for departing berth, including but not limited to unmooring and obtaining clearance from the relevant authorities, until anchored at her waiting place, and/or
 - (ii) if vessel drifts to await documents, time used in unmooring, shall not count as time waiting for documents.

This recap shall state the name and date of the Standard Pre-printed Charter Party Form, on which the Contract of Affreightment (COA) is based, along with all agreed main terms / amendments / additions / deletions to such Charter Party Form as contained in the COA agreement. All the CPC Charter Party Clauses (July 2007 revision to apply) along with all agreed amendments / additions / deletions agreed under the COA agreement to apply. All

further additional clauses agreed shall be reproduced in the recap with full wording.

This fixture recap shall be approved and acknowledged as correct by both Owners and Charterers to either the Ship Broker through whom they negotiated or, if no Ship Broker was involved, to each other within two working days after fixture concluded. No formal written and signed Charter Party will be produced unless specifically requested by charterers or Owners or is required by additional clauses.

APPENDIX – FLEET LIST

	Name of Ship	Built year
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		