

INTERNATIONAL MARITIME LAW ARBITRATION MOOT

2025

University of Sydney



THE UNIVERSITY OF
SYDNEY

MOOT PROBLEM

issued by the IMLAM Organising Committee

2 January 2025 (v1)

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[International Maritime Law Arbitration Moot](#)



IN THE MATTER OF THE ARBITRATION ACT 1996

AND IN THE MATTER OF AN ARBITRATION

B E T W E E N :-

AARDVARK SHIPPING LIMITED

Claimant/Owners

- and -

TIGER TRANSPORT

Respondent/Charterers

“CHEETAH PRINCE” CP dd. 1 April 2020

CLAIM SUBMISSIONS

Introduction

1. Attached to these Claim Submissions is a bundle of supporting copy documents to which reference is made herein in the form [C/page X].
2. The Owners’ claim is for an apportionment pursuant to the ICA in respect of 100% of their liability, as further described below, to Beaver Commodities Ltd (“**Beaver Commodities**”) and their insurers, Iguana Insurance Ltd (“**Iguana Insurance**”), and in respect of all of their legal, Club correspondents’ and/or experts’ costs incurred, alternatively an indemnity to the same extent. In that regard:
 - a. the Supreme People’s Court of the People's Republic of China found Owners liable in a total amount equivalent to approximately US\$6m; and

- b. the Owners have incurred costs of approximately US\$700,000 [C/pp.1-7].

The Charterparty

3. At all material times the Owners were the bareboat charterers of the vessel “CHEETAH PRINCE”, a conventionally designed Cape size gearless bulk carrier with a gross tonnage of 43,501 and net tonnage of 27,819, (“**the Vessel**”). The Vessel is constructed with seven cargo holds and hatches situated forward of the engine room and accommodation.
4. At all material times:
 - a. The registered owners of the Vessel were Dragon Shipping Limited (“**Dragon**”); and
 - b. Ram Steamship Co. Limited (“**Ram**”) was the commercial operator of the Vessel, acting as agent for and on behalf of the Owners.
5. By a time charterparty contained in or evidenced by a fixture recap dated 1 April 2020 [C/pp.8] (“**the Charterparty**”) the Owners, through Ram acting as agent for and on their behalf, time chartered the Vessel to the Charterers for a time charter trip “*VIA ESCA TO FAR EAST*”. The Charterparty, to which the Owners shall refer as may be necessary for its full terms, meaning and effect, incorporated the terms of a prior charterparty dated 8 January 2020 on an amended NYPE 1946 form with rider clauses [C/pp.9-18] and therefore provided *inter alia* as follows:

“Clause 43 - NYPE Inter-Club Agreement:

Liabilities for cargo claim shall be borne by the Owners and the Charterers in accordance with NYPE Inter-Club Agreement 1996 or latest updated version.”

6. Further or alternatively, by reason of the Charterers’ liberty to instruct the Vessel as to her employment and agency (per clause 8 of the incorporated NYPE 1946 form) and in any event as a matter of law it was an implied term of the Charterparty that the Charterers would indemnify the Owners against any loss or damage suffered, or liability incurred, as a result of the Owners complying with those instructions, save where the Owners agreed to bear the loss, damage or liability in question (“**the Implied Indemnity**”).

Hold Preparation

7. Pursuant to the Charterparty and the Charterers' instructions, the Vessel proceeded to Brazil and Argentina for loading of a cargo of soya beans in bulk, as set out below.
8. Whilst on passage, each of the cargo holds was thoroughly cleaned.
9. Once cleaning was completed, the weather tightness of all of the holds was verified by:
 - a. closing and securing the hatch covers, ventilators and access hatches to each hold, and checking that there was no daylight visible from inside;
 - b. directing a fire hose at all hatch, ventilator and access seals while checking for any sign of ingress; and
 - c. pressing up the double bottom ballast tanks in turn to check there was no leakage through the manholes in the tank top into the cargo holds, which there was not.

Loading at Rio Grande

10. Pursuant to the Charterparty and the Charterers' instructions, the Vessel proceeded to Rio Grande for loading of a part cargo of soya beans in bulk, arriving there on 1 May 2020, and anchored in the Roads. Notice of Readiness was tendered at 08:00 LT [C/pp.19]. At 07:24 LT on 20 May 2020 the Vessel arrived alongside Pier No. 6/7 in readiness to start loading.
11. Surveyors from Elements S.A. ("**Elements**") boarded on 20 May 2020 to carry out hold inspections and a draft survey. The Vessel was to be loaded in No's 1, 3, 4 and 6 cargo holds, each of which was duly jointly inspected by the surveyor and Chief Officer. Upon completion of the inspection, the crew covered the bilge well grating with hessian sacking, which was then taped into place to the satisfaction of the surveyor.
12. Hold Approval Certification was issued at 09:00 LT, following which a joint draft survey was undertaken [C/pp.20].
13. Between 20 and 27 May 2020, a total of 40,000 mt (calculated by reference to the joint survey) of soya beans in bulk was loaded in holds 1, 3, 4 and 6 ("**the Rio Grande Cargo**") and a Bill of Lading no.1 [C/pp.21-22] was issued in respect thereof.

14. The Statement of Facts at Rio Grande is attached at [C/pp.23-24].

Loading at Buenos Aires

15. Pursuant to the Charterparty and the Charterers' instructions, the Vessel then proceeded to Buenos Aires, arriving at the Outer Anchorage at 21:36 LT on 28 May 2020, but awaited the availability of a loading berth until 4 June 2020.
16. The Vessel was attended by two surveyors from Nautical Insights S.A. to carry out the draft survey, and surveyors from Harbour Consultants S.A. to inspect No's 2, 5 and 7 cargo holds where the balance of cargo was to be loaded. As in Rio Grande, as each cargo hold was passed the crew covered the bilge gratings with hessian sacking and secured it with tape under the Chief Officer's and surveyors' supervision. At 12:00 LT the cargo holds were passed and a Hold Approval Certificate issued [C/pp.25].
17. Between 4 and 5 June 2020, a further quantity of 30,000 mt of soya beans in bulk was loaded in holds 2, 5 and 7 ("**the Buenos Aires Cargo**") and a Bill of Lading no.2 [C/pp.26-27] was issued in respect thereof, such that there was a total loaded including the Rio Grande of 70,000 mt ("**the Cargo**").
18. The Cargo was fumigated using fumigant in the form of tablets that were inserted into a pipe arrangement, and then laid on the surface of the cargo.
19. The Statement of Facts at Buenos Aires is attached at [C/pp.28-29].
20. Following the completion of fumigation, all hatches were closed, secured and sealed, and tape was stuck over the joint of every hatch where the two hatch lids met. The screw-down vents on top of the mushroom cowls above the hold access trunking were also closed.

The Sea Passage

21. The weather was generally benign throughout the voyage.
22. On 11 July 2020, the hatches were opened and the Cargo was inspected. The Cargo loaded in Rio Grande displayed signs of discolouration and/or mould and/or self-heating, whereas the Cargo loaded in Buenos Aires was in good condition. The following was

observed:

- a. The Cargo in Holds 1, 3, 4 and 6 appeared to be discoloured and/or mouldy and/or significantly warmer than the ambient temperature of the hold. Hold 1: the surface of the Cargo was noted to be slightly discoloured.
 - b. The Cargo in holds 2, 5 and 7 appeared to be in good order and condition.
23. The Master immediately contacted the Charterers by email to inform them of the situation [C/pp.30].
24. On 12 July 2020:
- a. the temperature above the surface of the Cargo in No's 2, 5 and 7 holds (loaded in Buenos Aires) was about 32°C which was the approximate ambient temperature in the holds;
 - b. the temperature above the surface of the Cargo in No's 1, 3 and 4 holds was 32°C to 35°C, that above the surface in No. 6 hold was 38°C; and
 - c. higher temperatures were measured within the stow, between 55°C and 73°C, and the soya beans were observed to be brown colour.
25. All vents to No's 1, 3, 4 and 6 hatch covers were closed, and remained closed until the Vessel arrived at Xiamen. Surface temperatures of the cargo continued to be checked daily by lowering thermometers through the temperature measuring access holes in the deck above each cargo hold.

Damage apparent during discharge

26. The Vessel arrived at Xiamen on 20 July 2020 and discharged Cargo from No's 2, 5 and 7 holds. The other holds, containing discoloured and heating Cargo, were kept closed with all vents sealed shut. The Statement of Facts at Xiamen is attached at [C/pp.31].
27. The Vessel subsequently sailed from Xiamen on 22 July 2020, after discharging about 30,000 mt of Cargo from Holds 2, 5 and 7, and arrived at Shanghai in the early hours of 25 July 2020. No's 1, 3, 4 and 6 holds were opened later that morning for an inspection

by inspectors from the PRC Government's Agriculture Authority, CIQ. As No's 1, 3, 4 and 6 hatches were opened it was noticed that water poured onto the deck from the underside of the hatch covers (the undersides of No's 2, 5 and 7 hatch covers were, by contrast, dry).

28. During discharge it was noted that the Cargo in Holds 1, 3, 4 and 6 was variously damaged by discolouration and/or caking and/or mould and elevated temperatures were recorded of up to 72°C.
29. CIQ determined that [C/pp.32]:
 - a. 10,000 mt was "slightly damaged";
 - b. 5,000 mt was severely damaged; and
 - c. 3,000 mt was effectively "destroyed".

PRC proceedings

30. On 2 September 2020, Beaver Commodities issued a claim against the Owners and Dragon before the Shanghai Maritime Court in respect of the damaged Cargo pursuant to Bill of Lading no.1. It is understood that Iguana Insurance made payment of an insurance indemnity to Beaver Commodities, and joined the proceedings as co-plaintiff. As a result, the claim by Beaver Commodities was for RMB 700,000 and interest, and the claim by Iguana Insurance was for RMB 30,000,000 and interest.
31. The Owners and Dragon defended the claim, but on 31 August 2022, the Shanghai Maritime Court rendered its Judgment, and held the Owners liable for RMB 30,000,000 with interest to Iguana Insurance, and RMB 700,000 with interest to Beaver Commodities.
32. Both Iguana Insurance and the Owners instituted an appeal to the PRC Appeal Court. On 12 October 2023, the Court rendered its Judgment, confirming that the Owners were held liable for the Cargo damage, including the finding that the (i) Owners had not proved that the damage resulted from inherent vice in the Rio Grande Cargo; (ii) on the balance of probabilities, the Rio Grande Cargo was damaged after it had been loaded onto the Vessel; and therefore, (iii) Owners were liable in contract and/or bailment for the damage

sustained to the Rio Grande Cargo.

33. The Owners appealed to the PRC Supreme Court. The appeal was dismissed by Supreme Court ruling in June 2024.
34. Costs of approximately US\$ 700,000 [C/pp.1-7] have been incurred in defending the PRC proceedings.

The Interclub Agreement

35. Pursuant to the Charterparty, liabilities in respect of cargo claims were to be borne by the Owners and the Charterers in accordance with the Interclub Agreement 2011 (“**the ICA**”), which provides as follows:

“Scope of application

...

- (3) *For the purposes of this Agreement, Cargo Claim(s) mean claims for loss, damage, shortage (including slackage, ullage or pilferage), overcarriage of or delay to cargo including customs dues or fines in respect of such loss, damage, shortage, overcarriage or delay and include:*

- (a) *any legal costs claimed by the original person making any such claim;*
- (b) *any interest claimed by the original person making any such claim;*
- (c) *all legal, Club correspondents' and experts' costs reasonably incurred in the defence of or in the settlement of the claim made by the original person, but shall not include any costs of whatsoever nature incurred in making a claim under this Agreement or in seeking an indemnity under the charterparty.*

...

- (4) *Apportionment under this Agreement shall only be applied to Cargo Claims where:*

...

- (c) *the claim has been properly settled or compromised and paid.*

...

The apportionment

(7) *The amount of any Cargo Claim to be apportioned under this Agreement shall be the amount in fact borne by the party to the charterparty seeking apportionment, regardless of whether that claim may be or has been apportioned by application of this Agreement to another charterparty.*

(8) *Cargo Claims shall be apportioned as follows:*

...

(b) *Claims in fact arising out of the loading, stowage, lashing, discharge, storage or other handling of cargo:*

100% Charterers

...

(d) *All other cargo claims whatsoever (including claims for delay to cargo):*
50% Charterers

50% Owners

unless there is clear and irrefutable evidence that the claim arose out of the act or neglect of the one or the other (including their servants or sub-contractors) in which case that party shall then bear 100% of the claim."

36. The cause of the claim advanced against the Owners in the PRC was the inherent characteristics and/or vice of the Cargo, in that large parts of the Cargo loaded in Rio Grande in holds nos. 1, 3, 4 and 6 were in a microbiologically unstable condition when loaded, and therefore liable to result in mould growth and/or caking and/or associated heating and/or discolouration, as in fact occurred.

37. The Owners will adduce expert evidence in due course but, pending the same, will rely upon:

- a. the pattern of damage described above, which evidences the development of mould, caking, self-heating and discolouration inside the Cargo stow;
- b. the fact that the holds and hatches were watertight, and that there was no water ingress into the holds; and
- c. the fact that the Rio Grande Cargo developed mould, caking, self-heating and discolouration, but the Buenos Aires Cargo did not.

38. By reason of the matters aforesaid, the amounts at paragraphs 31 to 34 above fall to be apportioned pursuant to the ICA 100% to the Charterers:
- a. pursuant to paragraph (8)(b) of the ICA, the Charterers having loaded the Cargo, which was microbiologically unstable, and/or liable to the development of mould and/or caking and/or self-heating and/or caking, and which caused the claim; and
 - b. further or alternatively, pursuant to paragraph (8)(d) of the ICA, there being clear and irrefutable evidence that the claim arose out of the act or neglect of the Charterers, namely the Charterers' act in loading the Cargo, which was microbiologically unstable (etc.) as set out above.
39. Alternatively, the amounts at paragraphs 31 to 34 above fall to be apportioned 50% to the Charterers pursuant to paragraph (8)(d) of the ICA.
40. In the premises:
- a. the Owners have become entitled to recover to the extent of the appropriate apportionment in respect of the amounts paid to Beaver Commodities and Iguana Insurance set out at paragraph 31 above; and
 - b. the Owners have become entitled to recover to the extent of the appropriate apportionment in respect of all legal and/or Club correspondents' and/or experts' costs incurred as set out at paragraph 34 above.
41. In the premises, the Owners are entitled to declarations that:
- a. they are entitled to recover 100% (alternatively 50%) from the Charterers in respect of the amounts paid to Beaver Commodities and Iguana Insurance set out at paragraph 31 above; and
 - b. they are entitled to recover to the same proportion in respect of all legal and/or Club correspondents' and/or experts' costs incurred as set out at paragraph 34 above.
42. Further or alternatively:
- a. the Owners are entitled to be indemnified pursuant to the Implied Indemnity in

respect of all loss, damage and liability incurred as a result of their compliance with the Charterers' orders to load and/or carry and/or discharge the Rio Grande Cargo; and

b. the Owners are entitled to a declaration to that effect.

43. Further, the Owners claim compound interest with quarterly rests, alternatively simple interest, at a commercial rate, pursuant to section 49 of the Arbitration Act 1996 for such period as the Tribunal may consider to be just.

AND the Claimant Claims:

(1) Declarations that:

- a. they are entitled to recover 100% (alternatively 50%) from the Charterers in respect of the amounts paid to Beaver Commodities and Iguana Insurance set out at paragraph 31 above; and
- b. they are, entitled to recover to the same proportion in respect of all legal and/or Club correspondents' and/or experts costs incurred as set out at paragraph 34 above.

(2) Further or alternatively, a Declaration that they are entitled to be indemnified pursuant to the Implied Indemnity in respect of all loss, damage and liability incurred as a result of their compliance with the Charterers' orders to load and/or carry and/or discharge the Rio Grande Cargo.

(3) Payment in respect of the appropriate proportion of legal and/or Club correspondents' and/or experts' costs incurred by the Claimants, alternatively payment of an indemnity in respect thereof.

(4) Interest pursuant to section 49 of the Arbitration Act 1996 as aforesaid in respect of all sums due.

(5) Costs.

Served this 17th day of August 2024 by Serengeti Solicitors LLP, Solicitors to the Claimant.

IN THE MATTER OF THE ARBITRATION ACT 1996

AND IN THE MATTER OF AN ARBITRATION

B E T W E E N :-

AARDVARK SHIPPING LIMITED

Claimant/Owners

- and -

TIGER TRANSPORT

Respondent/Charterers

“CHEETAH PRINCE” CP dd. 1 April 2020

EXHIBIT TO CLAIM SUBMISSIONS

IN THE PEOPLE'S REPUBLIC OF CHINA (PRC)**SUPREME PEOPLE'S COURT****B E T W E E N:****(1) AARDVARK SHIPPING LIMITED****(2) DRAGON SHIPPING LIMITED****Appellants****-and-****(1) BEAVER COMMODITIES LTD****(2) IGUANA INSURANCE****Respondents****M/V "CHEETAH PRINCE"**

Appellants' Schedule of Costs

Fee Earners	Position	Rate
James Anderson (JA)	Partner	\$540
Zhang Lei (ZL)	Senior Associate	\$420
Emily Clarke (EC)	Associate	\$370
Liu Fang (LF)	Associate	\$370
Huang Jun (HJ)	Trainee	\$300
Wang Yu (WY)	Paralegal	\$220

Shanghai Maritime Court fees

From 02 September 2020 – 10 October 2022

Communications with Client (Letters / Emails / Telephone Calls)

<u>People</u>	<u>Time (hrs)</u>	<u>Fee</u>
James Anderson	62	\$33,480
Zhang Lei	60	\$25,200
Emily Clarke	50	\$18,500
Liu Fang	42	\$15,540
Huang Jun	21	\$6,300
Wang Yu	0	\$0
		Total: \$99,020

Communications with Opponent (Letters / Emails / Telephone Calls)

<u>People</u>	<u>Time (hrs)</u>	<u>Fee</u>
James Anderson	61	\$34,560
Zhang Lei	67	\$28,140
Emily Clarke	55	\$20,350
Liu Fang	58	\$21,460
Huang Jun	41	\$12,300
Wang Yu	0	\$0
		Total: \$116,810

Communications with Counsel, Court and Others and Attendance at Hearing (Letters / Emails / Telephone Calls)

<u>People</u>	<u>Time (hrs)</u>	<u>Fee</u>
James Anderson	42	\$22,680
Zhang Lei	45	\$18,900
Emily Clarke	40	\$14,800
Liu Fang	35	\$12,950
Huang Jun	22	\$6,600
Wang Yu	12	\$2,640
		Total: \$78,570

Documents (to include preparation and consideration)

<u>People</u>	<u>Time (hrs)</u>	<u>Fee</u>
James Anderson	5	\$2,700
Zhang Lei	34	\$14,280
Emily Clarke	56	\$20,720
Liu Fang	54	\$19,980
Huang Jun	80	\$24,000
Wang Yu	115	\$25,300
		Total: \$106,980

Disbursements

Court fees
Courier fees
Printing

Fee

\$628
\$300
\$2072
Total: \$3000

PRC Appeal Court fees

From 11 October 2022 – 22 November 2023

Communications with Client (Letters / Emails / Telephone Calls)

<u>People</u>	<u>Time</u>	<u>Fee</u>
James Anderson	36	\$19,440
Zhang Lei	42	\$17,640
Emily Clarke	31	\$11,470
Liu Fang	27	\$9,990
Huang Jun	22	\$6,600
Wang Yu	0	\$0
		Total: \$65,140

Communications with Opponent (Letters / Emails / Telephone Calls)

<u>People</u>	<u>Time</u>	<u>Fee</u>
James Anderson	32	\$17,280
Zhang Lei	43	\$18,060
Emily Clarke	37	\$13,690
Liu Fang	31	\$11,470
Huang Jun	26	\$7,800
Wang Yu	0	\$0
		Total: \$68,300

Communications with Counsel, Court and Others and Attendance at Hearing (Letters / Emails / Telephone Calls)

<u>People</u>	<u>Time</u>	<u>Fee</u>
James Anderson	12	\$6,480
Zhang Lei	18	\$7,560
Emily Clarke	11	\$4,070
Liu Fang	10	\$3,700
Huang Jun	9	\$2,700
Wang Yu	5	\$1,100
		Total: \$25,610

Documents (to include preparation and consideration)

<u>People</u>	<u>Time</u>	<u>Fee</u>
James Anderson	8	\$4,320
Zhang Lei	10	\$4,200
Emily Clarke	17	\$6,290
Liu Fang	15	\$5,550
Huang Jun	19	\$5,700
Wang Yu	40	\$9,900
		Total: \$35,960

Disbursements

Court fees
Courier fees
Printing

Fee

\$400
\$210
\$900
Total: \$1,510

Supreme People's Court of the People's Republic of China fees

From 23 November 2023 – 01 July 2024

Communications with Client (Letters / Emails / Telephone Calls)

<u>People</u>	<u>Time</u>	<u>Fee</u>
James Anderson	18	\$9,720
Zhang Lei	20	\$8,400
Emily Clarke	8	\$2,960
Liu Fang	10	\$3,700
Huang Jun	5	\$1,500
Wang Yu	0	\$0
		Total: 26,280

Communications with Opponent (Letters / Emails / Telephone Calls)

<u>People</u>	<u>Time</u>	<u>Fee</u>
James Anderson	14	\$7,560
Zhang Lei	19	\$7,980
Emily Clarke	12	\$4,440
Liu Fang	17	\$6,290
Huang Jun	5	\$1,500
Wang Yu	0	\$0
		Total: \$27,770

Communications with Counsel, Court and Others and Attendance at Hearing (Letters / Emails / Telephone Calls)

<u>People</u>	<u>Time</u>	<u>Fee</u>
James Anderson	8	\$4,320
Zhang Lei	10	\$4,200
Emily Clarke	14	\$5,180
Liu Fang	17	\$6,290
Huang Jun	11	\$3,300
Wang Yu	8	\$1,760
		Total: \$22,080

Documents (to include preparation and consideration)

<u>People</u>	<u>Time</u>	<u>Fee</u>
James Anderson	2	\$1,080
Zhang Lei	7	\$2,940
Emily Clarke	10	\$3,700
Liu Fang	12	\$4,440
Huang Jun	18	\$5,400
Wang Yu	23	\$5,060
		Total: \$22,620

Disbursements

Court fees
 Courier fees
 Printing

Fee

\$200
 \$0
 \$150
 Total: \$350

Signed: *Super Lawyers & Co*

Dated: 1 July 2024

Super Lawyers & Co

for and on behalf of the Appellants

From: Graham Smith <g.smith@ramssteamco.com>
Sent: 1 April 2020 15:18
To: Aarush Singh <aarush.singh@tigertrans.com>; Manjit Kumar <manjit.kumar@tigertrans.com>
Cc: TIGER TRANSPORT OPS TEAM <ops@tigertrans.com>; TIGER TRANSPORT CHARTS <charts@tigertrans.com>
Subject: "CHEETAH PRINCE"/ CLEAN RECAP CPDD 01.04.2020

Aarush, Manjit,

Per previous, pls to confirm clean recap as follows:

"CHEETAH PRINCE"/ TIGER TRANSPORT CLEAN RECAP CPDD 01.04.2020

1. **PERFORMING VESSEL**
 CHEETAH PRINCE
BUILT: APRIL 2018, CHINA
 GEARLESS, SELF TRIMMING SDBC
IMO NO: 12345678
CLASS: KRUGER B.D.
GRT/NT: 43,501/ 27,819
HATCH SIZE: 7HH – 1) 13.05 X 13.2M, 2) – 6) 15.66 X 15.03M, 7) 13.05 X 15.0M.
ECO SPEED:
BLST: ABT 13.5 KNTS ON ABOUT 29.5 M/T IFO + ABT 0.1MT MDO
LDEN: ABT 12.5 KNTS ON ABT 30 M/T IFO + ABT 0.1 MT MDO. ALL IFO 380/RMG 35 FOR AUXILIARIES
2. **ACCOUNT:** TIGER TRANSPORT
3. **REGISTERED OWNERS:** DRAGON SHIPPING LIMITED
4. **MANAGERS:** RAM STEAMSHIP CO LIMITED
5. **DELY:** DLSOP RIO DE JANEIRO ATDNHINC
6. **LAYCAN:** 0001 HRS 24 MAY 2020.
7. **DURATION:** ONE TCT LOADING 1/2 SAFE BERTHS RIO GRANDE, BRAZIL AND BUENOS AIRES, ARGENTINA VIA ESCA TO FAR EAST.
8. **REDELY:** DLSOP ONE SAFE PORT, FAR EAST
9. **HIRE:** USD 10,000 DIOT PAYABLE 15 DAYS IN ADANCE
10. 3.75 PCT ADDCOM
11. OWISE AS PER NYPE 1946 PRO FORMA MV CHEETAH PRINCE CP DD 8 JAN 2020 WITH LOGICAL AMENDS

END

20
TIME CHARTER
GOVERNMENT FORM

Approved by the New York Produce Exchange

November 6th, 1913—Amended October 20th, 1921; August 6th, 1931; October 3rd, 1946

1 **THIS CHARTER PARTY**, made and concluded in *Athens*.....8 day of *January*.....19...**2020**.....
2 Between **AARDVARK SHIPPING LIMITED of Majuro, Marshall Islands**.....
3 Owners of the good *Liberia flag*.....Steamship/ Motorship "**CHEETAH PRINCE**"..... of
4 of **43,501**.....tons gross register, and **27,819**.....tons *net* register, having engines ofindicated horse power
5 and with hull, **holds**, machinery and equipment in a thoroughly efficient state, and classed **KRUGER B.D.**
6 atof about.....cubic feet bale capacity, and about **80,000 metric**.....tons of 2240 lbs.
7 deadweight capacity (cargo and bunkers, including fresh water and stores not exceeding one and one-half percent of ship's deadweight capacity,
8 allowing a minimum of fifty tons) on a draft offeet.....inches onSummer freeboard, inclusive of permanent bunkers,
9 which are of the capacity of about.....tons of fuel, and capable of steaming, fully laden, under good weather
10 conditions about.....knots on a consumption of about.....tons of best Welsh coal best grade fuel oil best grade Diesel oil,
11 now
12and **FOX FREIGHT GMBH**.....Charterers of the City of **Hamburg, Germany**.....
13 **WITNESSETH**, That the said Owners agree to let, and the said Charterers agree to hire the said vessel, from the time of delivery, for
14 about **one time charter trip loading 1 safe berth PUERTO CABELLO, VENEZUELA TO ANY NIGERIAN PORT AT CHRTS OPT,**
15 **always within Institute Warranty Limits, always via safe ports, safe berths, safe anchorages, via ice free ports/areas** within below mentioned trading limits.
16 Charterers to have liberty to sublet the vessel for all or any part of the time covered by this Charter, but Charterers remaining responsible for
17 the fulfillment of this Charter Party.
18 Vessel to be placed at the disposal of the Charterers, ~~at~~ **upon tendering NOR at CARTEGENA, COLUMBIA**.....
19
20 ~~in such dock or at such wharf or place (where she may safely lie, always afloat, at all times of tide, except as otherwise provided in clause No. 6), as~~
21 the Charterers may direct. If such dock, wharf or place be not available time to count as provided for in clause No. 5. Vessel on her delivery to be
22 ready to receive cargo with clean-swept holds and tight, staunch, strong and in every way fitted for the service, having water ballast, winches and
23 donkey boiler with sufficient steam power, or if not equipped with donkey boiler, then other power sufficient to run all the winches at one and the same
24 time (and with full complement of officers, seamen, engineers and firemen for a vessel of her tonnage), to be employed, in carrying lawful merchan-
25 dise, including petroleum or its products, in proper containers, excluding
26 (vessel is not to be employed in the carriage of Live Stock, but Charterers are to have the privilege of shipping a small number on deck at their risk,
27 all necessary fittings and other requirements to be for account of Charterers), in such lawful trades, between safe port and/or ports in British North
28 America, and/or United States of America, and/or West Indies, and/or Central America, and/or Caribbean Sea, and/or Gulf of Mexico, and/or
29 Mexico, and/or South America.....and/or Europe
30 and/or Africa, and/or Asia, and/or Australia, and/or Tasmania, and/or New Zealand, but excluding Magdalena River, River St. Lawrence between
31 October 31st and May 16th, Hudson Bay and all unsafe ports; also excluding, when out of season, White Sea, Black Sea and the Baltic,
32 in such lawful trades between safe port and or ports.
33
34
35 as the Charterers or their Agents shall direct, on the following conditions:
36 1. That the Owners shall provide and pay for all provisions, wages **including Officers'/Crew overtime,immigration,repatriation** and consular
37 shipping and discharging fees of the Crew; shall pay for the
37 insurance of the vessel, also for all the cabin, deck, engine-room and other necessary stores, including boiler water, **fresh water, lubrication oil and galley**
38 **fuel** and maintain her class and keep
38 the vessel in a thoroughly efficient state in hull, machinery and equipment for and during the service.
39 2. That **whilst the vessel is on hire** the Charterers shall provide and pay for all the fuel except as otherwise agreed, Port Charges, **compulsory**
40 Pilotages, Agencies, Commissions,
40 Consular Charges (except those pertaining to the Crew), and all other usual expenses except those before stated, but when the vessel puts into
41 a port for causes for which vessel is responsible, then all such charges incurred shall be paid by the Owners. Fumigations ordered because of
42 illness of the crew to be for Owners account. Fumigations ordered because of cargoes carried or ports visited while vessel is employed under this
43 charter to be for Charterers account. ~~All other fumigations to be for Charterers account after vessel has been on charter for a continuous period~~
44 ~~of six months or more.~~
45 Charterers are to provide necessary dunnage and shifting boards, also any extra fittings requisite for a special trade or unusual cargo, but
46 Owners to allow them the use of any dunnage and shifting boards already aboard vessel. Charterers to have the privilege of using shifting boards
47 for dunnage, they making good any damage thereto.
48 3. **See Clause 30** That the Charterers, at the port of delivery, and the Owners, at the port of re-delivery, shall take over and pay for all fuel
49 ~~remaining on~~
49 ~~board the vessel at the current prices in the respective ports, the vessel to be delivered not less than.....tons and not more than~~
50 ~~.....tons and to be re-delivered with not less than.....tons and not more than.....tons.~~
51 4. That the Charterers shall pay for the use and hire of the said Vessel at the rate of **US\$20,000 per day including overtime and pro rata for**
52 **part of a day**.....United States Currency per ton on vessel's total deadweight carrying capacity, including bunkers and
53 stores, on.....summer freeboard, per Calendar Month, commencing on and from the day **and time** of her delivery, as aforesaid, and at
54 and after the same rate for any part of a month; hire to continue until the hour of the day of her re-delivery in like good order and condition, ordinary
55 wear and tear excepted, to the Owners (unless lost) **upon dropping outward sea pilot at safe port or anchorage at APAPA, NIGERIA**
56unless otherwise mutually agreed. Charterers are to give Owners not less than.....10....days
57 notice of vessels expected date of re-delivery, and probable port.
58 5. Payment of said hire to be made in ~~New York~~ in cash in United States Currency, semi-monthly in advance, and for the last half month or
59 part of same the approximate amount of hire, and should same not cover the actual time, hire is to be paid for the balance day by day, as it becomes
60 due, if so required by Owners, unless bank guarantee or deposit is made by the Charterers, otherwise failing the punctual and regular payment of the
61 hire, or bank guarantee, or on any breach of this Charter Party, the Owners shall be at liberty to withdraw the vessel from the service of the Char-
62 terers, without prejudice to any claim they (the Owners) may otherwise have on the Charterers. Time to count from 7 a.m. on the working day
63 following that on which written notice of readiness has been given to Charterers or their Agents before 4 p.m., but if required by Charterers, they
64 to have the privilege of using vessel at once, such time used to count as hire.
65 Cash for vessel's ordinary disbursements at any port may be advanced as required by the Captain, by the Charterers or their Agents, subject
66 to 2½ % commission and such advances shall be deducted from the hire. The Charterers, however, shall in no way be responsible for the application

67 of such advances.
68 6. That the cargo or cargoes be laden and/or discharged in any dock or at any wharf or place that Charterers or their Agents may
69 direct, provided the vessel can safely lie always afloat at any time of tide, except at such places where it is customary for similar size vessels to safely
70 lie aground.
71 7. That the whole reach of the Vessel's Hold, Decks, and usual places of loading (not more than she can reasonably stow and carry), also
72 accommodations for Supercargo, if carried, shall be at the Charterers' disposal, reserving only proper and sufficient space for Ship's officers, crew,
73 tackle, apparel, furniture, provisions, stores and fuel. ~~No passengers to be allowed at any time.~~ Charterers have the privilege of passengers as far as
74 accommodations allow, Charterers
75 paying Owners..... per day per passenger for accommodations and meals. However, it is agreed that in case any fines or extra expenses are
76 incurred in the consequence of the carriage of passengers, Charterers are to bear such risk and expense.
77 8. That the Captain shall prosecute his voyages with the utmost despatch, and shall render all customary assistance with ship's crew and
78 boats. The Captain (although appointed by the Owners), shall be under the orders and directions of the Charterers as regards employment and
79 agency; and Charterers are to load, stow, and trim, **and discharge** the cargo at their expense under the supervision of the Captain, who is to sign Bills of
80 Lading for
81 cargo as presented, in conformity with Mate's or Tally Clerk's receipts.
82 9. That if the Charterers shall have reason to be dissatisfied with the conduct of the Captain, Officers, or Engineers, the Owners shall on
83 receiving particulars of the complaint, investigate the same, and, if necessary, **requested by Charterers** make a change in the appointments.
84 10. That the Charterers shall have permission to appoint a Supercargo, who shall accompany the vessel and see that voyages are prosecuted
85 with the utmost despatch. He is to be furnished with free accommodation, and same fare as provided for Captain's table, Charterers paying at the
86 rate of \$-US\$30.00 per day. Owners to victual Pilots and Customs Officers, and also, when authorized by Charterers or their Agents, to victual Tally
87 Clerks, Stevedore's Foreman, etc., Charterers paying at the current rate per meal, for all such victualling.
88 11. That the Charterers shall furnish the Captain from time to time with all requisite instructions and sailing directions, in writing, and the
89 Captain shall keep a full and correct Log of the voyage or voyages, which are to be patent to the Charterers or their Agents, and furnish the Char-
90 terers, their Agents or Supercargo, when required, with a true copy of daily Logs, showing the course of the vessel and distance run and (he con-
91 sumption of fuel.
92 12. That the Captain shall use diligence in caring for the ventilation of the cargo.
93 13. That the Charterers shall have the option of continuing this charter for a further period of
94
95 on giving written notice thereof to the Owners or their Agents days previous to the expiration of the first-named term, or any declared option.
96 14. That if required by Charterers, time not to commence before and should vessel
97 not have given written notice of readiness on or before but not later than 4 p.m. Charterers or
98 their Agents to have the option of canceling this Charter at any time not later than the day of vessels readiness.
99 15. That in the event of the loss of time from deficiency of men or stores, fire, breakdown or damages to hull, machinery or equipment,
100 grounding, detention by average accidents to ship or cargo, drydocking for the purpose of examination or painting bottom, or by any other cause
101 preventing the full working of the vessel, the payment of hire shall cease for the time thereby lost; and if upon the voyage the speed he reduced by
102 defect in or breakdown of any part of her hull, machinery or equipment, the time so lost, and the cost of any extra fuel consumed in consequence
103 thereof, and all extra expenses shall he deducted from the hire.
104 16. That should the Vessel be lost, money paid in advance and not earned (reckoning from the date of loss or being last heard of) shall be
105 returned to the Charterers at once. The act of God, enemies, fire, restraint of Princes, Rulers and People, and all dangers and accidents of the Seas,
106 Rivers, Machinery, Boilers and Steam Navigation, and errors of Navigation throughout this Charter Party, always mutually excepted.
107 The vessel shall have the liberty to sail with or without pilots, to tow and to be towed, to assist vessels in distress, and to deviate for the
108 purpose of saving life and property.
109 17. That should any dispute arise between Owners and the Charterers, the matter in dispute shall be referred to three persons at New York,
110 one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them, shall be final, and for
111 the purpose of enforcing any award, this agreement may be made a rule of the Court. The Arbitrators shall be commercial men. **See Clause 37.**
112 18. That the Owners shall have a lien upon all cargoes, and all sub-freights for any amounts due under this Charter, including General Aver-
113 age contributions, and the Charterers to have a lien on the Ship for all monies paid in advance and not earned, and any overpaid hire or excess
114 deposit to be returned at once. Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which
115 might have priority over the title and interest of the owners in the vessel.
116 19. That all derelicts soil salvage shall be for Owners' and Charterers' equal benefit after deducting Owners' and Charterers' expenses sod
117 Crew's proportion. General Average shall be adjusted, stated and settled, according to Rules 1 to 15, inclusive, 17 to 22, inclusive, and Rule F of
118 York-Antwerp Rules 1924 **1994 and any subsequent amendments thereto**, at such port or place in the United States as may be selected by the carrier,
119 and as to matters not provided for by these
120 Rules, according to the laws and usages at the port of New York **England and Wales**. In such adjustment disbursements in foreign currencies shall be
121 exchanged into
122 United States money at the rate prevailing on the dates made and allowances for damage to cargo claimed in foreign currency shall be converted at
123 the rate prevailing on the last day of discharge at the port or place of final discharge of such damaged cargo from the ship. Average agreement or
124 bond and such additional security, as may be required by the carrier, must be furnished before delivery of the goods. Such cash deposit as the carrier
125 or his agents may deem sufficient as additional security for the contribution of the goods and for any salvage and special charges thereon, shall, if
126 required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery. Such deposit shall, at the Option of the
127 carrier, be payable in United States money and be remitted to the adjuster. When so remitted the deposit shall be held in a special account at the
128 place of adjustment in the name of the adjuster pending settlement of the General Average and refunds or credit balances, if any, shall be paid in
129 United States money.
130 In the event of accident, danger, damage, or disaster, before or after commencement of the voyage resulting from any cause whatsoever
131 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
132 goods, the shipper and the consignee, jointly and severally, shall contribute with the carrier in general average to the payment of any sacrifices
133 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
134 goods. If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully and in the same manner as if such salving ship or
135 ships belonged to strangers.
136 Provisions as to General Average in accordance with the above are to be included in all bills of lading issued hereunder. **Hire and Bunkers**
137 **not to contribute to General Average**
138 20. Fuel used by the vessel while off hire, also for cooking, condensing water, or for grates and stoves to be agreed to as to quantity, and the
139 cost of replacing same, to be allowed by Owners.
140 21. That as the vessel may be from time to time employed in tropical waters during the term of this Charter, Vessel is to be docked at a
141 convenient place, bottom cleaned and painted whenever Charterers and Captain think necessary, at least once in every six months, reckoning from
142 time of last painting, and payment of the hire to be suspended until she is again in proper state for the service.
143
144 22. Owners shall maintain the gear of the ship as fitted providing gear (for all derricks) capable of handling lifts up to three tons, also

141 providing ropes, falls, slings and blocks. If vessel is fitted with derricks capable of handling heavier lifts, Owners are to provide necessary gear for
 142 same, otherwise equipment and gear for heavier lifts shall be for Charterers' account. Owners also to provide on the vessel lanterns and oil for
 143 night work, and vessel to give use of electric light when so fitted, but any additional lights over those on board to be at Charterers' expense. The
 144 Charterers to have the use of any gear on board the vessel.

145 23. Vessel to work night and day, if required by Charterers, and all winches to be at Charterers' disposal during loading and discharging;
 146 steamer to provide one winchman per hatch to work winches day and night, as required, Charterers agreeing to pay officers, engineers, winchmen,
 147 deck hands and donkeymen for overtime work done in accordance with the working hours and rates stated in the ship's articles. If the rules of the
 148 port, or labor unions, prevent crew from driving winches, shore Winchmen to be paid by Charterers. In the event of a disabled winch or winches, or
 149 insufficient power to operate winches, Owners to pay for shore engine, or engines, in lieu thereof, if required, and pay any loss of time occasioned
 150 thereby.

151 24. It is also mutually agreed that this Charter is subject to all the terms and provisions of and all the exemptions from liability contained
 152 in the Act of Congress of the United States approved on the 13th day of February, 1893, and entitled "An Act relating to Navigation of
 Vessels;

153 etc.," in respect of all cargo shipped under this charter to or from the United States of America. It is further subject to the following clauses, both
 154 of which are to be included in all bills of lading issued hereunder:

155 U. S. A. Clause Paramount

156 This bill of lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved April
 157 16, 1936, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of
 158 any of its rights or immunities or an increase of any of its responsibilities or liabilities under said Act. If any term of this bill of lading
 159 be repugnant to said Act to any extent, such term shall be void to that extent, but no further.

160 Both-to-Blame Collision Clause

161 If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the
 162 Master, mariner, pilot or the servants of the Carrier in the navigation or in the management of the ship, the owners of the goods carried
 163 hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying ship or her owners in so far as such loss
 164 or liability represents loss of, or damage to, or any claim whatsoever of the owners of said goods, paid or payable by the other or non
 165 carrying ship or her owners to the owners of said goods and set off, recouped or recovered by the other or non-carrying ship or her
 166 owners as part of their claim against the carrying ship or carrier.

167 25. The vessel shall not be required to enter any ice-bound port, or any port where lights or light-ships have been or are about to be with.
 168 drawn by reason of ice, or where there is risk that in the ordinary course of things the vessel will not be able on account of ice to safely enter the
 169 port or to get out after having completed loading or discharging.

170 26. Nothing herein stated is to be construed as a demise of the vessel to the Time Charterers. The owners to remain responsible for the
 171 navigation of the vessel *including acts of pilots and tugboats and linemen*, insurance, crew, and all other matters, same as when trading for their own
 account.

172 27. A commission of 2½ 3.75 per cent is payable by the Vessel and Owners to **RAM STEAMSHIP CO. LIMITED**

173
 174 on hire earned and paid under this Charter, and also upon any continuation or extension of this Charter.

175 28. An address commission of 2½ per cent payable toon the hire earned and paid under this Charter.

Additional Clauses 29 – 46 as attached hereto are deemed to be fully incorporated into this Charter Party

"CHEETAH PRINCE" C/P dd. 08.01.2020

Rider Clauses 29 to 46

Clause 29 - Surveys

Full on-hire/off-hire survey to prove condition of the vessel and quantity of bunkers on board to be held in Charterers' time at load port and in Owners' time at discharge port, but only actual time lost to be deducted from hire. Surveys to be carried out by one joint surveyor whom to be appointed by Charterers and Owners. If vessel working during survey at discharge port then vessel remains on hire.

Clause 30 - Bunker Clause

The vessel shall be redelivered with the same quantities as on delivery, provided that the quantity of fuels at redelivery is at least sufficient to allow the vessel to safely reach the nearest port at which fuels of the required type or better are available.

The Charterers shall purchase the fuels on board at delivery at prices as paid last by Owners and the Owners shall purchase the fuels on board at redelivery at the same prices.

The value of bunkers on delivery shall be paid along with first hire payment.

Clause 31 - BIMCO 2020 Marine Fuel Sulphur Content Clause for Time Charter Parties

(a) For the purpose of this Clause, "Sulphur Content Requirements" means any sulphur content and related requirements as stipulated in MARPOL Annex VI (as amended from time to time) and/or by any other applicable lawful authority.

(b) The Charterers shall supply fuels to permit the Vessel, at all times, to comply with any applicable Sulphur Content Requirements. All such fuels shall meet the specifications and grades set out in this Charter Party.

The Charterers also warrant that any bunker suppliers, bunker craft operators and bunker surveyors used by the Charterers shall comply with the Sulphur Content Requirements.

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

(c) The Owners warrant that the Vessel shall comply with the Sulphur Content Requirements.

Subject to the Charterers having supplied the Vessel with fuels in accordance with subclause (b), the Charterers shall not otherwise be liable for any losses, damages, liabilities, delays, deviations, claims, fines, costs, expenses, actions, proceedings, suits, demands arising out of the Owners' failure to comply with this subclause (c).

Clause 32 - BIMCO Ice Clause for Time Charter Parties 2005

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

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

(c) Any delay or deviation caused by or resulting from ice shall be for the Charterers' account and the Vessel shall remain on-hire.

(d) Any additional premiums and/or calls required by the Vessel's underwriters due to the Vessel entering or remaining in any icebound port or area, shall be for the Charterers' account.

Clause 33 – BIMCO Non-Payment of Hire Clause for Time Charter Parties 2006

(a) If the hire is not received by the Owners by midnight on the due date, the Owners may immediately following such non-payment suspend the performance of any or all of their obligations under this Charter Party (and, if they so suspend, inform the Charterers accordingly) until such time as the payment due is received by the Owners. Throughout any period of suspended performance under this Clause, the Vessel is to be and shall remain on hire. The Owners' right to suspend performance under this Clause shall be without prejudice to any other rights they may have under this Charter Party.

(b) The Owners shall notify the Charterers in writing within 24 running hours that the payment is overdue and must be received within 72 running hours from the time hire was due. If the payment is not received by the Owners within the number of running hours stated, the Owners may by giving written notice within 12 running hours withdraw the Vessel. The right to withdraw the Vessel shall not be dependent upon the Owners first exercising the right to suspend performance of their obligations under this Charter Party pursuant to sub-clause (a). Further, such right of withdrawal shall be without prejudice to any other rights that the Owners may have under this Charter Party.

(c) The Charterers shall indemnify the Owners in respect of any liabilities incurred by the Owners under the Bill of Lading or any other contract of carriage as a consequence of the Owners' suspension of and/or withdrawal from any or all of their obligations under this Charter party.

(d) If, notwithstanding anything to the contrary in this Clause, the Owners choose not to exercise any of the rights afforded to them by this Clause in respect of any particular late payment of hire or a series of late payments of hire, this shall not be construed as a waiver of their right either to suspend performance under sub-clause (a) or to withdraw the Vessel under sub-clause (b) in respect of any subsequent late payment under this Charter Party.

Clause 34 – BIMCO Weather Routeing Clause for Time Charter Parties

(a) The Vessel shall, unless otherwise instructed by the Charterers, proceed by the customary route, but the Master may deviate from the route if he has reasonable grounds to believe that such a route will compromise the safe navigation of the Vessel.

(b) In the event the Charterers supply the Master with weather routeing information, although not obliged to follow such routeing information, the Master shall comply with the reporting procedure of that service.

Clause 35 – Oil Pollution

(a) Subject to the terms of this Charterparty, as between Owners and Charterers, in the event of an oil pollution incident involving any discharge or threat of discharge of oil, oily mixture, or oily residue from the Vessel (the "Pollution Incident"),

Owners shall have sole responsibility for responding to the Pollution Incident as may be required of the vessel interests by applicable law or regulation.

(b) Without prejudice to the above, as between the parties it is hereby agreed that:

- (i) Owners shall indemnify, defend and hold Charterers harmless in respect of any liability for criminal fine or civil penalty arising out of or in connection with a Pollution Incident, to the extent that such Pollution Incident results from a negligent act or omission, or breach of this Charter party by Owners, their servants or agents,
- (ii) Charterers shall indemnify, defend and hold Owners harmless in respect of any liability for criminal fine or civil penalty arising out of or in connection with a Pollution Incident, to the extent that such Pollution Incident results from a negligent act or omission, or breach of this Charterparty by Charterers, their servants or agents,

provided always that if such fine or penalty has been imposed by reason wholly or partly of any fault of the party seeking the indemnity, the amount of the indemnity shall be limited accordingly and further provided that the law governing the Charterparty does not prohibit recovery of such fines.

- (iii) The rights of Owners and Charterers under this clause shall extend to and include an indemnity in respect of any reasonable legal costs and/or other expenses incurred by or awarded against them in respect of any proceedings instituted against them for the imposition of any fine or other penalty in circumstances set out in paragraph (b), irrespective of whether any fine or other penalty is actually imposed.

(c) Nothing in this Clause shall prejudice any right of recourse of either party, or any defences or right to limit liability under any applicable law.

(d) Charterers shall procure that this Clause be incorporated into all sub-charters and contracts of carriage issued pursuant to this Charterparty.

Clause 36 – BIMCO Stowaways Clause for Time Charter Parties

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

Clause 37 – Law and Arbitration Clause

This Contract shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Contract shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof save to the extent necessary to give effect to the provisions of this Clause. The seat of the arbitration shall be London, even where the hearing takes place outside England.

The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA) Terms current at the time

when the arbitration proceedings are commenced.

The reference shall be to three arbitrators, one to be appointed by each party and the third, subject to the provisions of the LMAA Terms, by the two so appointed. A party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint its own arbitrator within 14 calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within the 14 days specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified in the notice, the party referring a dispute to arbitration may, without the requirement of any further prior notice to the other party, appoint its arbitrator as sole arbitrator and shall advise the other party accordingly. The award of a sole arbitrator shall be binding on both parties as if the arbitrator had been appointed by agreement.

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

In cases where neither the claim nor any counterclaim exceeds the sum of US\$100,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.

In cases where the claim or any counterclaim exceeds the sum agreed for the LMAA Small Claims Procedure and neither the claim nor the counterclaim exceeds the sum of US\$400,000 (or such other sum as the parties may agree) the parties may further agree that the arbitration shall be conducted in accordance with the LMAA Intermediate Claims Procedure current at the time when the arbitration proceedings are commenced. Where the reference is to three arbitrators the procedure for making appointments shall be in accordance with the procedure for full arbitration stated above.

Clause 38 – Hire Payment/Bank Account

To be advised by Owners no later than five (5) business days before the first due date for payment by Charterers of hire.

Clause 39 – Liberty and Deviation

- (a) The Vessel shall have liberty to sail with or without pilots, to tow or go to the assistance of vessels in distress, to deviate for the purposes of saving life or property, and for any other reasonable purpose, which term shall include but not be limited to calling at any port or place for bunkers; taking on board spares, stores or supplies; repairs to the vessel necessary for the safe continuation of the voyage; crew changes; landing of stowaways; medical emergencies and ballast water exchange.
- (b) If the Charterers requests any deviation for the Charterers' purposes and the Owners consent, such consent to be at the absolute discretion of the Owners, the Charterers shall indemnify the Owners against any and all claims whatsoever brought by the owners of the cargo and/or the holders of Bills of Lading against the Owners by reason of such deviation.
- (c) Prior to giving any such consent the Owners may, at their option, require to be satisfied amongst other things that the Charterers has sufficient and appropriate P&I Club cover and/or if necessary, other additional insurance cover, in respect of such a requested deviation.
- (d) This Clause shall be incorporated into any sub-charter and any bill of lading issued pursuant hereto

Clause 40 – Clause Paramount

The International Convention for the Unification of Certain Rules of Law relating to Bills of Lading signed at Brussels on 25 August 1924

("the Hague Rules") as amended by the Protocol signed at Brussels on 23 February 1968 ("the Hague-Visby Rules") and as enacted in the country of shipment shall apply to this charterparty. When the Hague-Visby Rules are not enacted in the country of shipment, the corresponding legislation of the country of destination shall apply, irrespective of whether such legislation may only regulate outbound shipments.

When there is no enactment of the Hague-Visby Rules in either the country of shipment or in the country of destination, the Hague-Visby Rules shall apply to this Contract save where the Hague Rules as enacted in the country of shipment or if no such enactment is in place, the Hague Rules as enacted in the country of destination apply compulsorily to this Contract.

This clause shall also be incorporated into all bills of lading issued hereunder.

Clause 41 – Trading Exclusions

The vessel shall only be permitted to call at the ports/berths agreed between Owners and Charterers. The vessel shall be employed for lawfully worldwide trading between safe port(s), safe berth(s) and safe anchorage(s) where she may safely lie, always afloat, always accessible, and always within Institute Warranty Limits.

The vessel shall not be employed for any place where being traded to is prohibited by the country of the vessel's registry and/or the country of the Owners' incorporation, as well as Angola (including Cabinda), Cambodia, Democratic Republic of Congo, Colombia, Cuba, Eritrea, Haiti, Iraq, Israel, Lebanon, Liberia, Libya, North Korea, Oman, Sierra Leone, Sri Lanka, Somalia, Sudan, Syria, Russia and Ukraine.

Clause 42 – Vessel's Class

Owners to maintain the Vessel classed by Kruger B.D. or equivalent for the whole period of this Charter.

Clause 43 – ICA Clause

Liabilities for cargo claim shall be borne by the Owners and the Charterers in accordance with NYPE Inter-Club Agreement 1996 or latest updated version.

Clause 44 – Certificates

Throughout the period of the charter vessel will have on board all necessary certificates to enable the vessel and her crew to carry the cargoes and trade within the trading limits allowed under this charter.

Clause 45 – BIMCO War Risks Clause for Time Chartering 2013 (CONWARTIME 2013)

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

- (i) "Owners" shall include the shipowners, bareboat charterers, disponent owners, managers or other operators who are charged with the management of the Vessel, and the Master; and
- (ii) "War Risks" shall include any actual, threatened or reported:

war, act of war, civil war or hostilities; revolution; rebellion; civil commotion; warlike operations; laying of mines; acts of piracy and/or violent robbery and/or capture/seizure (hereinafter "Piracy"); acts of terrorists; acts of

hostility or malicious damage; blockades (whether imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever), by any person, body, terrorist or political group, or the government of any state or territory whether recognised or not, which, in the reasonable judgement of the Master and/or the Owners, may be dangerous or may become dangerous to the Vessel, cargo, crew or other persons on board the Vessel.

- (b) The Vessel shall not be obliged to proceed or required to continue to or through, any port, place, area or zone, or any waterway or canal (hereinafter "Area"), where it appears that the Vessel, cargo, crew or other persons on board the Vessel, in the reasonable judgement of the Master and/or the Owners, may be exposed to War Risks whether such risk existed at the time of entering into this Charter Party or occurred thereafter. Should the Vessel be within any such place as aforesaid, which only becomes dangerous, or may become dangerous, after entry into it, the Vessel shall be at liberty to leave it.
- (c) The Vessel shall not be required to load contraband cargo, or to pass through any blockade as set out in Sub-clause (a), or to proceed to an Area where it may be subject to search and/or confiscation by a belligerent.
- (d) If the Vessel proceeds to or through an Area exposed to War Risks, the Charterers shall reimburse to the Owners any additional premiums required by the Owners' insurers and the costs of any additional insurances that the Owners reasonably require in connection with War Risks.
- (e) All payments arising under Sub-clause (d) shall be settled within fifteen (15) days of receipt of Owners' supported invoices or on redelivery, whichever occurs first.
- (f) If the Owners become liable under the terms of employment to pay to the crew any bonus or additional wages in respect of sailing into an Area which is dangerous in the manner defined by the said terms, then the actual bonus or additional wages paid shall be reimbursed to the Owners by the Charterers at the same time as the next payment of hire is due, or upon redelivery, whichever occurs first.
- (g) The Vessel shall have liberty:
 - (i) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery, or in any other way whatsoever, which are given by the government of the nation under whose flag the Vessel sails, or other government to whose laws the Owners are subject, or any other government of any state or territory whether recognised or not, body or group whatsoever acting with the power to compel compliance with their orders or directions;
 - (ii) to comply with the requirements of the Owners' insurers under the terms of the Vessel's insurance(s);
 - (iii) to comply with the terms of any resolution of the Security Council of the United Nations, the effective orders of any other Supranational body which has the right to issue and give the same, and with national laws aimed at enforcing the same to which the Owners are subject, and to obey the orders and directions of those who are charged with their enforcement;
 - (iv) to discharge at any alternative port any cargo or part thereof which may expose the Vessel to being held liable as a contraband carrier;
 - (v) to call at any alternative port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment, detention or similar measures.

- (h) If in accordance with their rights under the foregoing provisions of this Clause, the Owners shall refuse to proceed to the loading or discharging ports, or any one or more of them, they shall immediately inform the Charterers. No cargo shall be discharged at any alternative port without first giving the Charterers notice of the Owners' intention to do so and requesting them to nominate a safe port for such discharge. Failing such nomination by the Charterers within 48 hours of the receipt of such notice and request, the Owners may discharge the cargo at any safe port of their own choice. All costs, risk and expenses for the alternative discharge shall be for the Charterers' account.
- (i) The Charterers shall indemnify the Owners for claims arising out of the Vessel proceeding in accordance with any of the provisions of Sub-clauses (b) to (h) which are made under any bills of lading, waybills or other documents evidencing contracts of carriage.
- (j) When acting in accordance with any of the provisions of Sub-clauses (b) to (h) of this Clause anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfilment of this Charter Party.

Clause 46 – Overtime

The vessel to work day and night if and when required by Charterers. Any overtime for Officers and/or crew to be for Owners' account.

AARDVARK SHIPPING LIMITED

NOTICE OF READINESS

TO: "ELEMENTS S.A."

TO: "TIGER TRANSPORT"

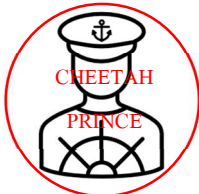
TO: WHOM IT MAY CONCERN

Dear Sirs,

Please be advised that the M/V "CHEETAH PRINCE" under my command arrived at the road of port RIO GRANDE on **1ST of MAY 2020** at **08:00 LT** and in all respects is ready to load her cargo of SOYA BEANS in bulk STW ABT 40,000 MT/wog, but in any case up to draft restrictions, clauses and conditions of the governing Charter Party.

This Notice of Readiness tendered on arrival at port RIO GRANDE anchorage on **1ST of MAY 2020** at **08:00 LT**.

Sincerely Yours,



The Master of the M/V "CHEETAH PRINCE" - Capt. J Reyes

NOR tendered at 08:00 hrs Date 01 May 2020

NOR accepted at 09:00 hrs Date 20 May 2020



For and on behalf of Shippers:

SOYA SALES S.A.

40,000 MT of SOYA BEAN in bulk

As ascertained by custom

We confirm that Notice of Readiness was accepted on **20TH OF MAY 2020** at **09.00 hrs (LT)**.

We specify that Holds No. 1, 3, 4 and 6 were inspected / accepted and found ready to load on **20TH OF MAY 2020** at **09.00 hrs (LT)**.

Safe and unprejudiced all rights and exception of the Shippers our principals and who it may concern.

Rio Grande, 20th May 2020.

Elements S.A

Shipper
SOYA SALES S.A.

BILL OF LADING B/L No. 1

Consignee
BEAVER COMMODITIES LTD

Reference No.
FIRST ORIGINAL

Notify address
BEAVER COMMODITIES LTD

Vessel
CHEETAH PRINCE

Port of Loading
**RIO GRANDE,
BRAZIL**

Port of discharge
SHANGHAI, CHINA

Shipper's description of goods/cargo

PRODUCT: SOYA BEANS

Gross weight

40,000 MT

QTY: 40,000 MT

PACKING: IN BULK

LOADED IN HOLDS NO. 1, 3, 4 AND 6

"FREIGHT PAYABLE AS PER CHARTER PARTY"

CLEAN ON BOARD: 27.05.20

(of which on deck at Shipper's risk; the Carrier not Being responsible for loss or damage howsoever arising)

Freight payable as per
CHARTER-PARTY

Time used for loading.....**7**.....days.....**2**.....hours.

SHIPPED at the port of loading in apparent good order and condition on board the Vessel for carriage to the port of discharge or so near thereto as she may safely get the goods specified above.

Weight, measure, quality, quantity, condition, contents and value unknown. IN WITNESS where of the Master or Agent of the said Vessel has signed the number of Bills of Lading indicated below all this tenor and date, any one of which being accomplished the others shall be void.

FOR CONDITIONS OF CARRIAGE SEE OVERLEAF.

Freight payable
AS PER CHARTER PARTY

Place and date of issue
**RIO GRANDE, BRAZIL
DATE: 27.05.2020**

Number of original Bs/L

ONE (1/3)

Signature

CAPT. J REYES

MASTER OF "CHEETAH PRINCE"



Conditions of Carriage

(1) All terms and conditions, liberties and exceptions of the Charter Party, dated as overleaf, including the Law and Arbitration Clause/Dispute Resolution Clause, are herewith incorporated.

(2) **General Paramount Clause.**

(a) The Hague Rules contained in the International Convention for the Unification of certain rules relating to Bills of Lading, dated Brussels the 25th August 1924 as enacted in the country of shipment, shall apply to this Bill of Lading. When no such enactment is in force in the country of shipment, the corresponding legislation of the country of destination shall apply, but in respect of shipments to which no such enactments are compulsorily applicable, the terms of the said Convention shall apply.

(b) *Trades where Hague-Visby Rules apply.*

In trades where the International Brussels Convention 1924 as amended by the Protocol signed at Brussels on February 23rd 1968 - the Hague-Visby Rules - apply compulsorily, the provisions of the respective legislation shall apply to this Bill of Lading.

(c) The Carrier shall in no case be responsible for loss of or damage to the cargo, howsoever arising prior to loading into and after discharge from the Vessel or while the cargo is in the charge of another Carrier, nor in respect of deck cargo or live animals.

(3) **General Average.**

General Average shall be adjusted, stated and settled according to York-Antwerp Rules 1994, or any subsequent modification thereof, in London unless another place is agreed in the Charter Party.

Cargo's contribution to General Average shall be paid to the Carrier even when such average is the result of a fault, neglect or error of the Master, Pilot or Crew. The Charterers, Shippers and Consignees expressly renounce the Belgian Commercial Code, Part II, Art. 148.

(4) **New Jason Clause.**

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 the owners of the cargo shall contribute with the Carrier in General Average to the payment of any sacrifices, losses or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo. If a salving vessel is owned or operated by the Carrier, salvage shall be paid for as fully as if the said salving vessel or vessels belonged to strangers. Such deposit as the Carrier, or his agents, may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the goods to the Carrier before delivery.

(5) **Both-to-Blame Collision Clause.**

If the Vessel comes into collision with another vessel as a result of the negligence of the other vessel and any act, neglect or default of the Master, Mariner, Pilot or the servants of the Carrier in the navigation or in the management of the Vessel, the owners of the cargo carried hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying vessel or her owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of said cargo, paid or payable by the other or non-carrying vessel or her owners to the owners of said cargo and set-off, recouped or recovered by the other or non-carrying vessel or her owners as part of their claim against the carrying Vessel or the Carrier.

The foregoing provisions shall also apply where the owners, operators or those in charge of any vessel or vessels or objects other than, or in addition to, the colliding vessels or objects are at fault in respect of a collision or contact

For particulars of cargo, freight, destination, etc. see overleaf.

FORWARDERS 4 YOU**Ship and Forwarding Agent**

Rio de Janeiro – Santos Port – Rio Grande Port – Ponta de Madeira – Port of Itaquí

Rio Grande, 27.05.2020

STATEMENT OF FACTS

Vessel	CHEETAH PRINCE				
Owners	AARDVARK SHIPPING LIMITED				
Charterers	TIGER TRANSPORT				
Shippers	SOYA SALES S.A.				
Loading	MT 40,000 of SOYA BEAN in bulk				
C/P dated 01.04.2020	In force				
Arrival at anchorage	on	1 May 2020	at	08:00	hours
Pilot on board	on	20 May 2020	at	06:46	hours
Vessel berthed	on	20 May 2020	at	07:24	hours
NOR tendered	on	1 May 2020	at	08:00	hours
NOR accepted	on	20 May 2020	at	09:00	Hours
Loading commenced	on	20 May 2020	at	15:57	hours
Loading completed	on	27 May 2020	at	17:20	hours
Vessel Sailed	on	27 May 2020	at	19:30	hours

Date	From / To (Hours)	Details
1 May 2020	07:50	EOSP
	08:00 / 24:00	NOR tendered / anchored at roads awaiting pier availability
2 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
3 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
4 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
5 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
6 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
7 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
8 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
9 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
10 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
11 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
12 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
13 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
14 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
15 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
16 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
17 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
18 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
19 May 2020	00:00 / 24:00	Anchored at roads awaiting pier availability
20 May 2020	00:00 / 06:05	Anchored at roads awaiting pier availability
	06:05 / 06:46	Proceeding to pilot station
	06:46 / 07:24	POB – under pilotage
	07:24	All fast alongside Pier No. 6/7
	07:24 / 09:00	Formalities / attendance from surveyors

FORWARDERS 4 YOU**Ship and Forwarding Agent**

Rio de Janeiro – Santos Port – Rio Grande Port – Ponta de Madeira – Port of Itaquí



Date	From / To (Hours)	Details
	09:00	Holds approved / NOR accepted
	09:00 / 15:57	Preparing holds for loading
	15:57 / 24:00	Loading
21 May 2020	00:00 / 24:00	Loading
22 May 2020	00:00 / 03:35	Loading
	03:35 / 19:55	Loading paused – rain – hatches closed
	19:55 / 24:00	Loading
23 May 2020	00:00 / 13:45	Loading paused – waiting shipper's orders
	13:45 / 16:10	Loading
	16:10 / 21:50	Loading paused – rain – hatches closed
	21:50 / 24:00	Loading
24 May 2020	00:00 / 07:15	Loading paused – waiting shipper's orders
	07:15 / 15:40	Loading
	15:40 / 24:00	Loading paused – rain – hatches closed
25 May 2020	00:00 / 04:20	Loading paused – rain – hatches closed
	04:20 / 19:00	Loading
	19:00 / 24:00	Loading paused – waiting shipper's orders
26 May 2020	00:00 / 01:10	Loading paused – waiting shipper's orders
	01:10 / 21:50	Loading
	21:50 / 00:00	Loading paused – rain – hatches closed
27 May 2020	00:00 / 07:35	Loading paused – rain – hatches closed
	07:35 / 17:20	Loading
	17:20 / 19:30	Loading completed / Formalities
	19:30	Vessel sailed

Shippers

Agents

Master



Elements S.A.
acting as agents only for and on behalf
of Soya Sales S.A.

Forwarders 4 You

Capt. J Reyes

For and on behalf of Shippers:

SOYA SALES S.A.

30,000 MT of SOYA BEAN in bulk



As ascertained by custom

We confirm that Notice of Readiness was accepted on **4TH OF JUNE 2020 at 12:00 hrs (LT).**

We specify that Holds No. 1, 3, 4 and 6 were inspected / accepted and found ready to load on **4TH OF JUNE 2020 at 12:00 hrs (LT).**

Safe and unprejudiced all rights and exception of the Shippers our principals and who it may concern.

Buenos Aires, 4th of June 2020.

Harbour Consultants S.A.

Shipper
SOYA SALES S.A.

BILL OF LADING B/L No. 2

Consignee
TO ORDER

Reference No.
FIRST ORIGINAL

Notify address
N/A

Vessel
CHEETAH PRINCE

Port of Loading
**BUENOS AIRES,
ARGENTINA**

Port of discharge
XIAMEN, CHINA

Shipper's description of goods/cargo

PRODUCT: SOYA BEANS

Gross weight

30,000 MT

QTY: 30,000 MT

PACKING: IN BULK

LOADED IN HOLDS NO. 2,5 AND 7

"FREIGHT PAYABLE AS PER CHARTER PARTY"

CLEAN ON BOARD: 05.06.20

(of which on deck at Shipper's risk; the Carrier not Being responsible for loss or damage howsoever arising)

Freight payable as per
CHARTER-PARTY

Time used for loading.....**1**.....days.....**4**.....hours.

SHIPPED at the port of loading in apparent good order and condition on board the Vessel for carriage to the port of discharge or so near thereto as she may safely get the goods specified above.

Weight, measure, quality, quantity, condition, contents and value unknown. IN WITNESS where of the Master or Agent of the said Vessel has signed the number of Bills of Lading indicated below all this tenor and date, any one of which being accomplished the others shall be void.

FOR CONDITIONS OF CARRIAGE SEE OVERLEAF.

Freight payable
AS PER CHARTER PARTY

Place and date of issue
**BUENOS AIRES, ARGENTINA
DATE: 05.06.20**

Number of original Bs/L

ONE (1/3)

Signature

CAPT. J REYES

MASTER OF "CHEETAH PRINCE"



Conditions of Carriage

(1) All terms and conditions, liberties and exceptions of the Charter Party, dated as overleaf, including the Law and Arbitration Clause/Dispute Resolution Clause, are herewith incorporated.

(2) **General Paramount Clause.**

(a) The Hague Rules contained in the International Convention for the Unification of certain rules relating to Bills of Lading, dated Brussels the 25th August 1924 as enacted in the country of shipment, shall apply to this Bill of Lading. When no such enactment is in force in the country of shipment, the corresponding legislation of the country of destination shall apply, but in respect of shipments to which no such enactments are compulsorily applicable, the terms of the said Convention shall apply.

(b) *Trades where Hague-Visby Rules apply.*

In trades where the International Brussels Convention 1924 as amended by the Protocol signed at Brussels on February 23rd 1968 - the Hague-Visby Rules - apply compulsorily, the provisions of the respective legislation shall apply to this Bill of Lading.

(c) The Carrier shall in no case be responsible for loss of or damage to the cargo, howsoever arising prior to loading into and after discharge from the Vessel or while the cargo is in the charge of another Carrier, nor in respect of deck cargo or live animals.

(3) **General Average.**

General Average shall be adjusted, stated and settled according to York-Antwerp Rules 1994, or any subsequent modification thereof, in London unless another place is agreed in the Charter Party.

Cargo's contribution to General Average shall be paid to the Carrier even when such average is the result of a fault, neglect or error of the Master, Pilot or Crew. The Charterers, Shippers and Consignees expressly renounce the Belgian Commercial Code, Part II, Art. 148.

(4) **New Jason Clause.**

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 the owners of the cargo shall contribute with the Carrier in General Average to the payment of any sacrifices, losses or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo. If a salving vessel is owned or operated by the Carrier, salvage shall be paid for as fully as if the said salving vessel or vessels belonged to strangers. Such deposit as the Carrier, or his agents, may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the goods to the Carrier before delivery.

(5) **Both-to-Blame Collision Clause.**

If the Vessel comes into collision with another vessel as a result of the negligence of the other vessel and any act, neglect or default of the Master, Mariner, Pilot or the servants of the Carrier in the navigation or in the management of the Vessel, the owners of the cargo carried hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying vessel or her owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever of the owners of said cargo, paid or payable by the other or non-carrying vessel or her owners to the owners of said cargo and set-off, recouped or recovered by the other or non-carrying vessel or her owners as part of their claim against the carrying Vessel or the Carrier.

The foregoing provisions shall also apply where the owners, operators or those in charge of any vessel or vessels or objects other than, or in addition to, the colliding vessels or objects are at fault in respect of a collision or contact

For particulars of cargo, freight, destination, etc. see overleaf.



SUPER TRANSPORT S.A.

Ship and Forwarding Agent

Argentina • La Plata • Campana • Mal del Plata • Puerto Deseado

Buenos Aires, 05.06.2020

STATEMENT OF FACTS

Vessel	CHEETAH PRINCE				
Owners	AARDVARK SHIPPING LIMITED				
Charterers	TIGER TRANSPORT				
Shippers	SOYA SALES S.A.				
Loading	MT 30,000 of SOYA BEAN in bulk				
C/P dated 01.04.2020	In force				
Arrival at anchorage	on	28 May 2020	at	21:36	hours
Pilot on board	on	4 June 2020	at	03:50	hours
Vessel berthed	on	4 June 2020	at	04:50	hours
NOR tendered	on	28 May 2020	at	22:00	hours
NOR accepted	on	4 June 2020	at	12:00	Hours
Loading commenced	on	4 June 2020	at	13:00	hours
Loading completed	on	5 June 2020	at	17:42	hours
Vessel Sailed	on	5 June 2020	at	18:54	hours

Date	From / To (Hours)	Particulars of time employed
28 May 2020	21:20	EOSP
28 May 2020	21:36	Vessel arrived at outer anchorage
	22:00	Master tendered NOR
	21:36 / 24:00	Anchored at outer anchorage waiting for berth availability
29 May 2020	00:00 / 24:00	Anchored at outer anchorage waiting for berth availability
30 May 2020	00:00 / 24:00	Anchored at outer anchorage waiting for berth availability
31 May 2020	00:00 / 24:00	Anchored at outer anchorage waiting for berth availability
1 June 2020	00:00 / 24:00	Anchored at outer anchorage waiting for berth availability
2 June 2020	00:00 / 24:00	Anchored at outer anchorage waiting for berth availability
3 June 2020	00:00 / 24:00	Anchored at outer anchorage waiting for berth availability
4 June 2020	00:00 / 03:50	Anchored at outer anchorage waiting for berth availability
	02:50 / 03:50	Proceeding to pilot station
	03:50 / 04:50	POB / All fast at berth
	04:50 / 09:15	All fast at berth awaiting surveyors
	09:15 / 12:00	Formalities / Surveyors attendance
	12:00 / 13:00	Holds accepted / NOR accepted – waiting shipper's instructions
	13:00 / 24:00	Loading
5 June 2020	00:00 / 17:42	Loading
	17:42 / 18:54	Loading completed / Formalities
	18:54	Vessel sailed



SUPER TRANSPORT S.A.

Ship and Forwarding Agent

Argentina • La Plata • Campana • Mal del Plata • Puerto Deseado

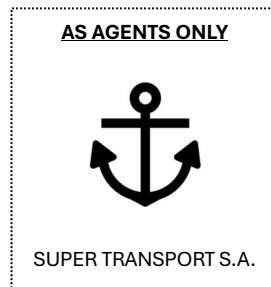
Shippers

Agents

Master



Harbour Consultants S.A
*acting as agents only for and on behalf
of Soya Sales S.A.*



Super Transport S.A.



Capt. J Reyes

From: CHEETAH PRINCE Master <master@cheetahprincevsl.com>
Sent: 11 July 2020 14:56
To: TIGER TRANSPORT OPS TEAM <ops@tigertrans.com>; TIGER TRANSPORT CHARTS <charts@tigertrans.com>
CC: ASL SHIPPING OPERATIONS <operations@aardvarkshipltd.com>; ASL SHIPPING CHARTERING <aardvarkshipltd.com>
Subject: M/V "CHEETAH PRINCE" | VOY 5207 | Buenos Aires, Arg – Xiamen, China | 11.07.20

Dear Sir,

Good Day,

Pls be advised that during routine inspections on cargo carried out at 13:00 LT during above voyage today, discolouration of cargo and mould was observed in hold nos. 1, 3, 4 and 6. Temperature currently unconfirmed but suspected that holds/cargo is significantly above room temperature.

Holds nos. 2, 5, and 7 also checked and found to be in gd order and condition.

Crew have been instructed to carry out full temp checks tomorrow, 12-Jul-20. Will report back on findings.

Trust above assists.

Best regards,

Capt. Javier Reyes

Master of M/V "CHEETAH PRINCE"



Xiamen, 22 July 2020

STATEMENT OF FACTS

Vessel	CHEETAH PRINCE			
Owners	AARDVARK SHIPPING LIMITED			
Charterers	TIGER TRANSPORT			
Shippers	SOYA SALES S.A.			
Discharging	MT 30,000 of MT 70,000 of SOYA BEAN in bulk			
C/P dated 01.04.2020	In force			
Arrival at anchorage	on		at	hours
Pilot on board	on		at	hours
Vessel berthed	on	20 July 2020	at 18:20	hours
NOR tendered	on	20 July 2020	at 18:20	hours
NOR accepted	on	20 July 2020	at 19:00	Hours
Discharging commenced	on	20 July 2020	at 20:05	hours
Discharging completed	on	22 July 2020	at 07:25	hours
Vessel Sailed	on	22 July 2020	at 10:15	hours

Date	From / To (Hours)	Particulars of time employed
20 July 2020	16:30 / 17:15	EOSP / proceeding to pilot station
	17:15 / 18:20	POB – proceeding to berth
	18:20 / 19:00	All fast alongside berth and NOR tendered / Formalities
	19:00 / 20:05	NOR accepted / Formalities
	20:05 / 00:00	Discharging – Hold 2
21 July 2020	00:00 / 07:23	Discharging – Hold 2
	07:23 / 18:00	Discharging suspended – rain
	18:00 / 24:00	Discharging – Hold 5
22 July 2020	00:00 / 07:25	Discharging – Hold 7 / Discharging of 20,000 MT completed
	07:25 / 10:15	Formalities – preparing for sailing
	10:15	Vessel sailed

Agents

Xpress Forward and Shipping
Co., Ltd
AS AGENTS ONLY

Master

Capt. J Reyes

Certificate of Quality

MINISTRY OF AGRICULTURE

People's Republic of China

China Inspection and Quarantine

Certificate No: CIQ3456789

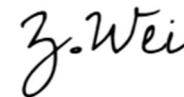
Vessel	CHEETAH PRINCE	Port of Loading	Rio Grande, Brazil
Cargo	40,000 MT of Soya Beans in Bulk	Port of Discharge	Port of Shanghai, PRC
B/L or Waybill No.	1	Date of Arrival	25 July 2020
Surveyor	Zhang Wei	Date / Time of Inspection	25 July 2020 at 09:45

This certificate is to certify that the undersigned attended the Vessel to inspect the Cargo loaded in Holds 1, 3, 4 and 6 (the "**Holds**"). Upon opening of the Holds, the undersigned observed water leaking from the undersides of the hatch covers. Upon further inspection of the Cargo, it was found that part of the Cargo was discoloured, caking, and of an elevated temperature. Mould was also observed on part of the Cargo.

In total, the undersigned hereby found that:

1. 10,000 MT of the Cargo was slightly damaged – minimal discolouring and/or caking and/or mould, and elevated temperatures observed
2. 5,000 MT of the Cargo was severely damaged – moderate to severe discolouring and/or caking and/or mould, and elevated temperatures observed
3. 3,000 MT of the Cargo was found to be destroyed with no residual value.

Holds 2, 5, and 7 were not opened. However, the undersides appeared to be dry.



Signature: _____
Zhang Wei 25 July 2020

IN THE MATTER OF THE ARBITRATION ACT 1996

AND IN THE MATTER OF AN ARBITRATION

BETWEEN:-

AARDVARK SHIPPING LIMITED

Claimant/Owners

– and –

TIGER TRANSPORT

Respondent/Charterers

DEFENCE SUBMISSIONS

1. These are the defence submissions of the Respondent Charterers (“**Charterers**”) to the claim submissions of the Claimant Owners (“**Owners**”) served on 17 August 2024.
2. Except where otherwise indicated:
 - (1) Charterers adopt, but for convenience only, the abbreviations used in the claim submissions; and
 - (2) references in these defence submissions to paragraph numbers are to those in the claim submissions.
3. Accompanying these submissions is a bundle of documents, references to which shall be in the form [**D/page number**].

4. As to paragraph 2, the nature of Owners' claim is noted, but its validity is denied, for the reasons set out below.
5. Paragraph 3 and the particulars thereunder are not admitted save that the broad description of the Vessel is accurate.
6. Paragraph 4 is not admitted.
7. Paragraph 5 is admitted, save that no admission is made as to the capacity of Ram, or whether it was the "commercial operator" of the Vessel, or as to the true nature of the relationship between Ram and Owners, and thus whether the Charterparty was concluded with Owners as owners or with Ram, or otherwise.
8. Paragraph 6 is denied in that Owners' exclusive remedy in relation to any indemnification in relation to cargo claims was and is under the Inter-Club Agreement ("**the ICA**") as referred to in clause 43 of the Charterparty. The relevant version of the ICA was that of 1996 as amended in 2011.
9. Paragraph 7 is admitted.
10. Paragraphs 8 and 9 are not admitted.
11. Paragraphs 10 to 20 are admitted.
12. Paragraph 21 is not admitted.
13. As to paragraph 22:
 - (1) it is admitted that at some stage before arrival of the Vessel at the first discharge port and between about 11 and 15 July 2020, the cargo hatches were opened and the Cargo inspected. It is further admitted that signs of discolouration and/or mould and/or self-heating were reportedly seen in relation to the Rio Grande Cargo; and

- (2) otherwise the paragraph is not admitted.
14. Save that the email exhibited at p.30 to the Claim Submissions is admitted as a document, paragraph 23 is not admitted.
 15. Paragraphs 24 and 25 are not admitted, not being within the knowledge of the Charterers.
 16. Paragraph 26 is admitted.
 17. As to paragraph 27
 - (1) the first two sentences are admitted;
 - (2) as to the third sentence it is admitted that on opening hatches numbered 1,3,4 and 6, condensation consistent with ship's sweat was evident on the underside of the hatch covers.
 18. As to paragraph 28:
 - (1) it is admitted that damage to the top/upper layers of the Cargo in holds 1, 3, 4 and 6 was noted; and
 - (2) no admission is made as to the precise nature or extent of the damage.
 19. Paragraph 29 is admitted although, for the avoidance of doubt no admission is made as to the validity of the CIQ determination.
 20. Paragraphs 30 to 33 are admitted.
 21. Paragraph 34 is not admitted.

22. Paragraph 35 is admitted.
23. As recited in clause 4(c) of the ICA and in paragraph 35 of the claim submissions, apportionment under the ICA shall only be made where the claim has been properly settled or compromised and paid.
24. The bill of lading for the Rio Grande Cargo provided by a clause 1 thereof:

“All terms and conditions, liberties and exceptions of the Charter Party, dated as overleaf, including the Law and Arbitration Clause/Dispute Resolution Clause, are herewith incorporated”

25. Accordingly, the contract of carriage as contained in and/or evidenced by the bill of lading incorporated all terms and conditions, including the law and arbitration clause of

(1) the sub-Charter [**D/pp.1-7**]; or alternatively

(2) the Charterparty

both of which were expressly subject to English law and arbitration in London under the LMAA Terms.

26. In the premises both Beaver Commodities, who claimed under the bill of lading contract, and Iguana Insurance, who had a subrogated claim in respect thereof, expressly agreed with Owners that any claims under the bill of lading for cargo shortage and/or damage would be subject to resolution in London seated arbitration in accordance with the prevailing LMAA Terms.
27. A cargo claim is not properly compromised or settled within the meaning of clause 4(c) of the ICA unless the determination of it is made in the contractually agreed forum. Alternatively, it is not properly compromised or settled unless the party against whom it is made takes all reasonable efforts to ensure that it is so

determined.

28. The proceedings of the Chinese courts referred to in paragraphs 30 to 34 of the claim submissions were not in the contractual forum and were brought in breach of the bill of lading contract.
29. Furthermore, Owners made no efforts, let alone all reasonable efforts, to ensure that the claims were determined in arbitration in London and in accordance with English law. In particular:
 - (1) Owners could and should have commenced and prosecuted, but failed to commence and prosecute, arbitration proceedings in London against Beaver Commodities and Iguana Insurance seeking (i) a declaration of non-liability and (ii) damages for breach of the arbitration agreement incorporated into the contract of carriage evidenced by the bills of lading;
 - (2) Owners failed to challenge jurisdiction in the Chinese proceedings on the basis that the claims were subject to arbitration;
 - (3) More significantly Owners could and should have brought proceedings in England for an anti-suit injunction which would have been granted and would have restrained Beaver Commodities and Iguana Insurance from proceeding with the Chinese proceedings; and
 - (4) Owners failed to bring such anti-suit proceedings, despite being advised and encouraged to do so by Charterers in emails passing between the Charterers' P&I Club and the Owners' P&I Club **[D/pp.8-11]**.
30. If, as Owners contend, and Charterers accept, no causative breach of contract or duty on their part could be shown, then this would have been so found by an arbitration tribunal and Owners would have been under no liability in respect thereof, and the London seated tribunal would have awarded the Owners'

damages for breach of the arbitration agreement in such amount as the Chinese court gave judgment for, plus the amount spent by Owners as the reasonable costs of defending the Chinese proceedings.

31. The remainder of these submissions is without prejudice to Charterers' primary position that because of Owners' failure to fulfil condition 4(c) of the ICA, they are not entitled to claim any recovery from Charterers under the ICA or otherwise.
32. It is admitted as alleged at paragraphs 36 and 37 that the cause of the claim advanced against Owners was inherent vice or characteristics of the Rio Grande Cargo.
33. Paragraph 38 is denied. Further:
 - (1) in relation to sub-paragraph (a), even though the Rio Grande Cargo suffered from inherent vice, it is denied that that fact or the fact of the cargo being loaded in that condition brought the claim within paragraph 8 (b) of the ICA, which is concerned with the handling of the cargo in terms of its loading, stowage and so on, and not with the nature of the Rio Grande Cargo itself; and
 - (2) in relation to sub-paragraph (b), it is denied that the condition of the cargo or the loading of it in such condition constituted act or neglect within the meaning of clause 8 (d) of the ICA.
34. As to paragraph 39, it is admitted and/or averred that if the claims are not to be borne 100% by Owners, for the reasons set out above in paragraph 34 above, Charterers are only liable to indemnify Owners for 50% of the amount in fact borne by Owners in respect of the claims pursuant to a legal liability.
35. For the reasons set out above paragraphs 40-42 are denied.
36. As to paragraph 43, if, which is denied, Owners have a valid claim for a principal

sum, no admission is made as to what if any interest Owners would also be entitled to.

37. Except as otherwise indicated in these submissions, each and every allegation in the claim submissions is denied. In any event it is denied that Owners are entitled to the relief claimed, or any relief.

Served this 14th September 2024 by Emu and Ostrich LLP, Solicitors to the Respondent.

IN THE MATTER OF THE ARBITRATION ACT 1996

AND IN THE MATTER OF AN ARBITRATION

B E T W E E N :-

AARDVARK SHIPPING LIMITED

Claimant/Owners

- and -

TIGER TRANSPORT

Respondent/Charterers

“CHEETAH PRINCE” CP dd. 1 April 2020

EXHIBIT TO DEFENCE SUBMISSIONS

TIME CHARTER

GOVERNMENT FORM

Approved by the New York Produce Exchange

November 6th, 1913—Amended October 20th, 1921; August 6th, 1931; October 3rd, 1946

1 **THIS CHARTER PARTY**, made and concluded in *Sao Paulo*.....20 day of *April*.....19..2020.....
 2 Between **TIGER TRANSPORT of Majuro, Marshall Islands**.....
 3 Owners of the good *Liberia flag*.....Steamship/ Motorship "**CHEETAH PRINCE**"..... of.....
 4 of **43,501**.....tons gross register, and **27,819**.....tons net register, having engines of.....indicated horse power
 5 and with hull, **holds**, machinery and equipment in a thoroughly efficient state, and classed **KRUGER B.D.**.....
 6 at.....of about.....cubic feet bale capacity, and about **80,000 metric**.....tons of 2240 lbs.
 7 deadweight capacity (cargo and bunkers, including fresh water and stores not exceeding one and one-half percent of ship's deadweight capacity,
 8 allowing a minimum of fifty tons) on a draft of.....feet.....inches on.....Summer freeboard, inclusive of permanent bunkers,
 9 which are of the capacity of about.....tons of fuel, and capable of steaming, fully laden, under good weather
 10 conditions about.....knots on a consumption of about.....tons of best Welsh coal best grade fuel oil best grade Diesel oil,
 11 now.....
 12.....and *Soya Sales S.A.*.....Charterers of the City of *Buenos Aires, Argentina*.....
 13 **WITNESSETH**, That the said Owners agree to let, and the said Charterers agree to hire the said vessel, from the time of delivery, for
 14 about **one time charter trip loading 1/2 safe berth RIO GRANDE, BRAZIL AND BUENOS AIRES, ARGENTINA VIA ESCA TO FAR**
 15 **EAST, always within Institute Warranty Limits, always via safe ports, safe berths, safe anchorages, via ice free ports/areas** within below mentioned trading
 16 limits. Charterers to have liberty to sublet the vessel for all or any part of the time covered by this Charter, but Charterers remaining responsible for
 17 the fulfillment of this Charter Party.
 18 Vessel to be placed at the disposal of the Charterers, at **upon tendering NOR at RIO DE JANEIRO, BRAZIL**.....
 19.....
 20 in such dock or at such wharf or place (where she may safely lie, always afloat, at all times of tide, except as otherwise provided in clause No. 6), as
 21 the Charterers may direct. If such dock, wharf or place be not available time to count as provided for in clause No. 5. Vessel on her delivery to be
 22 ready to receive cargo with clean-swept holds and tight, staunch, strong and in every way fitted for the service, having water ballast, winches and
 23 donkey boiler with sufficient steam power, or if not equipped with donkey boiler, then other power sufficient to run all the winches at one and the same
 24 time (and with full complement of officers, seamen, engineers and firemen for a vessel of her tonnage), to be employed, in carrying lawful merchan-
 25 dise, including petroleum or its products, in proper containers, excluding
 26 (vessel is not to be employed in the carriage of Live Stock, but Charterers are to have the privilege of shipping a small number on deck at their risk,
 27 all necessary fittings and other requirements to be for account of Charterers), in such lawful trades, between safe port and/or ports in British North
 28 America, and/or United States of America, and/or West Indies, and/or Central America, and/or Caribbean Sea, and/or Gulf of Mexico, and/or
 29 Mexico, and/or South America.....and/or Europe
 30 and/or Africa, and/or Asia, and/or Australia, and/or Tasmania, and/or New Zealand, but excluding Magdaiena River, River St. Lawrence between
 31 October 31st and May 16th, Hudson Bay and all unsafe ports; also excluding, when out of season, White Sea, Black Sea and the Baltic,
 32 in such lawful trades between safe port and or ports.
 33.....
 34.....
 35 as the Charterers or their Agents shall direct, on the following conditions:
 36 1. That the Owners shall provide and pay for all provisions, wages **including Officers'/Crew overtime, immigration, repatriation** and consular
 shipping and discharging fees of the Crew; shall pay for the
 37 insurance of the vessel, also for all the cabin, deck, engine-room and other necessary stores, including boiler water, **fresh water, lubrication oil and galley**
fuel and maintain her class and keep
 38 the vessel in a thoroughly efficient state in hull, machinery and equipment for and during the service.
 39 2. That **whilst the vessel is on hire** the Charterers shall ~~provide and~~ pay for all the fuel except as otherwise agreed, Port Charges, **compulsory**
 Pilotages, Agencies, Commissions,
 40 Consular Charges (except those pertaining to the Crew), and all other usual expenses except those before stated, but when the vessel puts into
 41 a port for causes for which vessel is responsible, then all such charges incurred shall be paid by the Owners. Fumigations ordered because of
 42 illness of the crew to be for Owners account. Fumigations ordered because of cargoes carried or ports visited while vessel is employed under this
 43 charter to be for Charterers account. All other fumigations to be for Charterers account after vessel has been on charter for a continuous period
 44 of six months or more.
 45 Charterers are to provide necessary dunnage and shifting boards, also any extra fittings requisite for a special trade or unusual cargo, but
 46 Owners to allow them the use of any dunnage and shifting boards already aboard vessel. Charterers to have the privilege of using shifting boards
 47 for dunnage, they making good any damage thereto.
 48 3. **See Clause 29** That the Charterers, at the port of delivery, and the Owners, at the port of re-delivery, shall take over and pay for all fuel remaining
 on
 49 board the vessel at the current prices in the respective ports, the vessel to be delivered not less than.....tons and not more than
 50tons and to be re-delivered with not less than.....tons and not more than.....tons.
 51 4. That the Charterers shall pay for the use and hire of the said Vessel at the rate of **US\$15,000 per day including overtime and pro rata for**
part of a day.....United States Currency per ton on vessel's total deadweight-carrying capacity, including bunkers and
 52 stores, on.....summer freeboard, per Calendar Month, commencing on and from the day **and time** of her delivery, as aforesaid, and at
 53 and after the same rate for any part of a month; hire to continue until the hour of the day of her re-delivery in like good order and condition, ordinary
 54 wear and tear excepted, to the Owners (unless lost) **upon dropping outward sea pilot at safe port or anchorage at ONE SAFE PORT, FAR**
EAST
 55.....unless otherwise 'mutually agreed. Charterers are to give Owners not less than.....10.....days
 56 notice of vessels expected date of re-delivery, and probable port.
 57 5. Payment of said hire to be made in New York in cash in United States Currency, semi-monthly in advance, and for the last half month or
 58 part of same the approximate amount of hire, and should same not cover the actual time, hire is to be paid for the balance day by day, as it becomes
 59 due, if so required by Owners, unless bank guarantee or deposit is made by the Charterers, otherwise failing the punctual and regular payment of the
 60 hire, or bank guarantee, or on any breach of this Charter Party, the Owners shall be at liberty to withdraw the vessel from the service of the Char-
 61 terers, without prejudice to any claim they (the Owners) may otherwise have on the Charterers. Time to count from 7 a.m. on the working day
 62 following that on which written notice of readiness has been given to Charterers or their Agents before 4 p.m., but if required by Charterers, they
 63 to have the privilege of using vessel at once, such time used to count as hire.

64 Cash for vessel's ordinary disbursements at any port may be advanced as required by the Captain, by the Charterers or their Agents, subject
65 to 2½ % commission and such advances shall be deducted from the hire. The Charterers, however, shall in no way be responsible for the application
66 of such advances.
67 6. That the cargo or cargoes be laden and/or discharged in any dock or at any wharf or place that Charterers or their Agents may
68 direct, provided the vessel can safely lie always afloat at any time of tide, except at such places where it is customary for similar size vessels to safely
69 lie aground.
70 7. That the whole reach of the Vessel's Hold, Decks, and usual places of loading (not more than she can reasonably stow and carry), also
71 accommodations for Supercargo, if carried, shall be at the Charterers' disposal, reserving only proper and sufficient space for Ship's officers, crew,
72 tackle, apparel, furniture, provisions, stores and fuel. **No passengers to be allowed at any time.** Charterers have the privilege of passengers as far as
73 accommodations allow, Charterers
74 paying Owners..... per day per passenger for accommodations and meals. However, it is agreed that in case any fines or extra expenses are
75 incurred in the consequence of the carriage of passengers, Charterers are to bear such risk and expense.
76 8. That the Captain shall prosecute his voyages with the utmost despatch, and shall render all customary assistance with ship's crew and
77 agency; and Charterers are to load, stow, and trim, **and discharge** the cargo at their expense under the supervision of the Captain, who is to sign Bills of
78 Lading for
79 cargo as presented, in conformity with Mate's or Tally Clerk's receipts.
80 9. That if the Charterers shall have reason to be dissatisfied with the conduct of the Captain, Officers, or Engineers, the Owners shall on
81 receiving particulars of the complaint, investigate the same, and, if necessary, **requested by Charterers** make a change in the appointments.
82 10. That the Charterers shall have permission to appoint a Supercargo, who shall accompany the vessel and see that voyages are prosecuted
83 with the utmost despatch. He is to be furnished with free accommodation, and same fare as provided for Captain's table, Charterers paying at the
84 rate of \$-US\$30.00 per day. Owners to victual Pilots and Customs Officers, and also, when authorized by Charterers or their Agents, to victual Tally
85 Clerks, Stevedore's Foreman, etc., Charterers paying at the current rate per meal, for all such victualling.
86 11. That the Charterers shall furnish the Captain from time to time with all requisite instructions and sailing directions, in writing, and the
87 Captain shall keep a full and correct Log of the voyage or voyages, which are to be patent to the Charterers or their Agents, and furnish the Char-
88 terers, their Agents or Supercargo, when required, with a true copy of daily Logs, showing the course of the vessel and distance run and (he con-
89 sumption of fuel.
90 12. That the Captain shall use diligence in caring for the ventilation of the cargo.
91 13. That the Charterers shall have the option of continuing this charter for a further period of
92 on giving written notice thereof to the Owners or their Agents days previous to the expiration of the first named term, or any declared option.
93 14. That if required by Charterers, time not to commence before and should vessel
94 not have given written notice of readiness on or before but not later than 4 p.m. Charterers or
95 their Agents to have the option of canceling this Charter at any time not later than the day of vessels readiness.
96 15. That in the event of the loss of time from deficiency of men or stores, fire, breakdown or damages to hull, machinery or equipment,
97 grounding, detention by average accidents to ship or cargo, drydocking for the purpose of examination or painting bottom, or by any other cause
98 preventing the full working of the vessel, the payment of hire shall cease for the time thereby lost; and if upon the voyage the speed be reduced by
99 defect in or breakdown of any part of her hull, machinery or equipment, the time so lost, and the cost of any extra fuel consumed in consequence
100 thereof, and all extra expenses shall be deducted from the hire.
101 16. That should the Vessel be lost, money paid in advance and not earned (reckoning from the date of loss or being last heard of) shall be
102 returned to the Charterers at once. The act of God, enemies, fire, restraint of Princes, Rulers and People, and all dangers and accidents of the Seas,
103 Rivers, Machinery, Boilers and Steam Navigation, and errors of Navigation throughout this Charter Party, always mutually excepted.
104 The vessel shall have the liberty to sail with or without pilots, to tow and to be towed, to assist vessels in distress, and to deviate for the
105 purpose of saving life and property.
106 17. That should any dispute arise between Owners and the Charterers, the matter in dispute shall be referred to three persons at New York,
107 one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them, shall be final, and for
108 the purpose of enforcing any award, this agreement may be made a rule of the Court. The Arbitrators shall be commercial men. **See Clause 46.**
109 18. That the Owners shall have a lien upon all cargoes, and all sub-freights for any amounts due under this Charter, including General Aver-
110 age contributions, and the Charterers to have a lien on the Ship for all monies paid in advance and not earned, and any overpaid hire or excess
111 deposit to be returned at once. Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which
112 might have priority over the title and interest of the owners in the vessel.
113 19. That all derelicts or salvage shall be for Owners' and Charterers' equal benefit after deducting Owners' and Charterers' expenses and
114 Crew's proportion. General Average shall be adjusted, stated and settled, according to Rules 1 to 15, inclusive, 17 to 22, inclusive, and Rule F of
115 York-Antwerp Rules 1924 **1994 and any subsequent amendments thereto**, at such port or place in the United States as may be selected by the carrier,
116 and as to matters not provided for by these
117 Rules, according to the laws and usages at the port of New York **London**. In such adjustment disbursements in foreign currencies shall be exchanged into
118 United States money at the rate prevailing on the dates made and allowances for damage to cargo claimed in foreign currency shall be converted at
119 the rate prevailing on the last day of discharge at the port or place of final discharge of such damaged cargo from the ship. Average agreement or
120 bond and such additional security, as may be required by the carrier, must be furnished before delivery of the goods. Such cash deposit as the carrier
121 or his agents may deem sufficient as additional security for the contribution of the goods and for any salvage and special charges thereon, shall, if
122 required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery. Such deposit shall, at the Option of the
123 carrier, be payable in United States money and be remitted to the adjuster. When so remitted the deposit shall be held in a special account at the
124 place of adjustment in the name of the adjuster pending settlement of the General Average and refunds or credit balances, if any, shall be paid in
125 United States money.
126 In the event of accident, danger, damage, or disaster, before or after commencement of the voyage resulting from any cause whatsoever
127 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
128 goods, the shipper and the consignee, jointly and severally, shall contribute with the carrier in general average to the payment of any sacrifices
129 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
130 goods. If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully and in the same manner as if such salving ship or
131 ships belonged to strangers.
132 Provisions as to General Average in accordance with the above are to be included in all bills of lading issued hereunder. **Hire and Bunkers**
133 **not to contribute to General Average**
134 20. Fuel used by the vessel while off hire, also for cooking, condensing water, or for grates and stoves to be agreed to as to quantity, and the
135 cost of replacing same, to be allowed by Owners.
136 21. That as the vessel may be from time to time employed in tropical waters during the term of this Charter, Vessel is to be docked at a
137 convenient place, bottom cleaned and painted whenever Charterers and Captain think necessary, at least once in every six months, reckoning from
138 time of last painting, and payment of the hire to be suspended until she is again in proper state for the service.

139 22. Owners shall maintain the gear of the ship as fitted providing gear (for all derricks) capable of handling lifts up to three tons, also
 140 providing ropes, falls, slings and blocks. If vessel is fitted with derricks capable of handling heavier lifts, Owners are to provide necessary gear for
 141 same, otherwise equipment and gear for heavier lifts shall be for Charterers' account. Owners also to provide on the vessel lanterns and oil for
 142 night work, and vessel to give use of electric light when so fitted, but any additional lights over those on board to be at Charterers' expense. The
 143 Charterers to have the use of any gear on board the vessel.

144 23. Vessel to work night and day, if required by Charterers, and all winches to be at Charterers' disposal during loading and discharging;
 145 steamer to provide one winchman per hatch to work winches day and night, as required, Charterers agreeing to pay officers, engineers, winchmen,
 146 deck hands and donkeymen for overtime work done in accordance with the working hours and rates stated in the ship's articles. If the rules of the
 147 port, or labor unions, prevent crew from driving winches, shore Winchmen to be paid by Charterers. In the event of a disabled winch or winches, or
 148 insufficient power to operate winches, Owners to pay for shore engine, or engines, in lieu thereof, if required, and pay any loss of time occasioned
 149 thereby.

150 24. It is also mutually agreed that this Charter is subject to all the terms and provisions of and all the exemptions from liability contained
 151 in the Act of Congress of the United States approved on the 13th day of February, 1893, and entitled "An Act relating to Navigation of
 Vessels;

152 etc.," in respect of all cargo shipped under this charter to or from the United States of America. It is further subject to the following clauses, both
 153 of which are to be included in all bills of lading issued hereunder:

154 U. S. A. Clause Paramount

155 This bill of lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved April
 156 16, 1936, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of
 157 any of its rights or immunities or an increase of any of its responsibilities or liabilities under said Act. If any term of this bill of lading
 158 be repugnant to said Act to any extent, such term shall be void to that extent, but no further.

159 Both-to-Blame Collision Clause

160 If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the
 161 Master, mariner, pilot or the servants of the Carrier in the navigation or in the management of the ship, the owners of the goods carried
 162 hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying ship or her owners in so far as such loss
 163 or liability represents loss of, or damage to, or any claim whatsoever of the owners of said goods, paid or payable by the other or non-
 164 carrying ship or her owners to the owners of said goods and set off, recouped or recovered by the other or non-carrying ship or her
 165 owners as part of their claim against the carrying ship or carrier.

166 25. The vessel shall not be required to enter any ice-bound port, or any port where lights or light-ships have been or are about to be with.
 167 drawn by reason of ice, or where there is risk that in the ordinary course of things the vessel will not be able on account of ice to safely enter the
 168 port or to get out after having completed loading or discharging.

169 26. Nothing herein stated is to be construed as a demise of the vessel to the Time Charterers. The owners to remain responsible for the
 170 navigation of the vessel **including acts of pilots and tugboats and linemen**, insurance, crew, and all other matters, same as when trading for their own
 account.

171 27. A commission of 2 ½ per cent is payable by the Vessel and Owners to

172
 173 on hire earned and paid under this Charter, and also upon any continuation or extension of this Charter.

174 28. An address commission of 2 ½ per cent payable to on the hire earned and paid under this Charter.

Additional Clauses 29 – 47 as attached hereto are deemed to be fully incorporated into this Charter Party



Tiger Transport

"CHEETAH PRINCE" C/P dd. 20 April 2020

Rider Clauses 29 to 47

Clause 29 – Bunker Clause

The vessel shall be redelivered with the same quantities as on delivery, provided that the quantity of fuels at redelivery is at least sufficient to allow the vessel to safely reach the nearest port at which fuels of the required type or better are available.

The Charterers shall purchase the fuels on board at delivery at prices as paid last by Owners and the Owners shall purchase the fuels on board at redelivery at the same prices.

The value of bunkers on delivery shall be paid along with first hire payment.

Clause 30 – BIMCO Ice Clause for Time Charter Parties 2005

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

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

(c) Any delay or deviation caused by or resulting from ice shall be for the Charterers' account and the Vessel shall remain on-hire.

(d) Any additional premiums and/or calls required by the Vessel's underwriters due to the Vessel entering or remaining in any icebound port or area, shall be for the Charterers' account.

Clause 31 – BIMCO 2020 Marine Fuel Sulphur Content Clause for Time Charter Parties

(a) For the purpose of this Clause, "Sulphur Content Requirements" means any sulphur content and related requirements as stipulated in MARPOL Annex VI (as amended from time to time) and/or by any other applicable lawful authority.

(b) The Charterers shall supply fuels to permit the Vessel, at all times, to comply with any applicable Sulphur Content Requirements. All such fuels shall meet the specifications and grades set out in this Charter Party.

The Charterers also warrant that any bunker suppliers, bunker craft operators and bunker surveyors used by the Charterers shall comply with the Sulphur Content Requirements.

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

(c) The Owners warrant that the Vessel shall comply with the Sulphur Content Requirements.

Subject to the Charterers having supplied the Vessel with fuels in accordance with subclause (b), the Charterers shall not otherwise be liable for any losses, damages, liabilities, delays, deviations, claims, fines, costs, expenses, actions, proceedings, suits, demands arising out of the Owners' failure to comply with this subclause (c).

Clause 32 – BIMCO Stowaways Clause for Time Charter Parties

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

(b) Save for those stowaways referred to in sub-clause (a), if stowaways have gained access to the Vessel, all expenses, including fines or penalties, shall be for the Owners' account and the Vessel shall be off hire for any time lost.

Clause 33 – Surveys

Full on-hire/off-hire survey to prove condition of the vessel and quantity of bunkers on board to be held in Charterers' time at load port and in Owners' time at discharge port, but only actual time lost to be deducted from hire. Surveys to be carried out by one joint surveyor whom to be appointed by Charterers and Owners. If vessel working during survey at discharge port then vessel remains on hire.

Clause 34 – BIMCO Non-Payment of Hire Clause for Time Charter Parties 2006

(a) If the hire is not received by the Owners by midnight on the due date, the Owners may immediately following such non-payment suspend the performance of any or all of their obligations under this Charter Party (and, if they so suspend, inform the Charterers accordingly) until such time as the payment due is received by the Owners. Throughout any period of suspended performance under this Clause, the Vessel is to be and shall remain on hire. The Owners' right to suspend performance under this Clause shall be without prejudice to any other

rights they may have under this Charter Party.

(b) The Owners shall notify the Charterers in writing within 24 running hours that the payment is overdue and must be received within 72 running hours from the time hire was due. If the payment is not received by the Owners within the number of running hours stated, the Owners may by giving written notice within 12 running hours withdraw the Vessel. The right to withdraw the Vessel shall not be dependent upon the Owners first exercising the right to suspend performance of their obligations under this Charter Party pursuant to sub-clause (a). Further, such right of withdrawal shall be without prejudice to any other rights that the Owners may have under this Charter Party.

(c) The Charterers shall indemnify the Owners in respect of any liabilities incurred by the Owners under the Bill of Lading or any other contract of carriage as a consequence of the Owners' suspension of and/or withdrawal from any or all of their obligations under this Charter party.

(d) If, notwithstanding anything to the contrary in this Clause, the Owners choose not to exercise any of the rights afforded to them by this Clause in respect of any particular late payment of hire or a series of late payments of hire, this shall not be construed as a waiver of their right either to suspend performance under sub-clause (a) or to withdraw the Vessel under sub-clause

(b) in respect of any subsequent late payment under this Charter Party.

Clause 35 – Oil Pollution

(a) Subject to the terms of this Charterparty, as between Owners and Charterers, in the event of an oil pollution incident involving any discharge or threat of discharge of oil, oily mixture, or oily residue from the Vessel (the "Pollution Incident"), Owners shall have sole responsibility for responding to the Pollution Incident as may be required of the vessel interests by applicable law or regulation.

(b) Without prejudice to the above, as between the parties it is hereby agreed that:

(i) Owners shall indemnify, defend and hold Charterers harmless in respect of any liability for criminal fine or civil penalty arising out of or in connection with a Pollution Incident, to the extent that such Pollution Incident results from a negligent act or omission, or breach of this Charter party by Owners, their servants or agents,

(ii) Charterers shall indemnify, defend and hold Owners harmless in respect of any liability for criminal fine or civil penalty arising out of or in connection with a Pollution Incident, to the extent that such Pollution Incident results from a negligent act or omission, or breach of this Charterparty by Charterers, their servants or agents,

provided always that if such fine or penalty has been imposed by reason wholly or partly of any fault of the party seeking the indemnity, the amount of the indemnity shall be limited accordingly and further provided that the law governing the Charterparty does not prohibit recovery of such fines.

(iii) The rights of Owners and Charterers under this clause shall extend to and include an indemnity in respect of any reasonable legal costs and/or other expenses incurred by or awarded against them in respect of any proceedings instituted against them for the imposition of any fine or other penalty in circumstances set out in paragraph (b), irrespective of whether any fine or other penalty is actually imposed.

(c) Nothing in this Clause shall prejudice any right of recourse of either party, or any defences or right to limit liability under any applicable law.

(d) Charterers shall procure that this Clause be incorporated into all sub-charters and contracts of carriage issued pursuant to this Charterparty.

Clause 36 – Hire Payment/Bank Account

To be advised by Owners no later than five (5) business days before the first due date for payment by Charterers of hire.

Clause 37 – BIMCO Weather Routing Clause for Time Charter Parties

(a) The Vessel shall, unless otherwise instructed by the Charterers, proceed by the customary route, but the Master may deviate from the route if he has reasonable grounds to believe that such a route will compromise the safe navigation of the Vessel.

(b) In the event the Charterers supply the Master with weather routing information, although not obliged to follow such routing information, the Master shall comply with the reporting procedure of that service.

Clause 38 – Liberty and Deviation

(a) The Vessel shall have liberty to sail with or without pilots, to tow or go to the assistance of vessels in distress, to deviate for the purposes of saving life or property, and for any other reasonable purpose, which term shall include but not be limited to calling at any port or place for bunkers; taking on board spares, stores or supplies; repairs to the vessel necessary for the safe continuation of the voyage; crew changes; landing of stowaways; medical emergencies and ballast water exchange.

(b) If the Charterers requests any deviation for the Charterers' purposes and the Owners consent, such consent to be at the absolute discretion of the Owners, the Charterers shall indemnify the Owners against any and all claims whatsoever brought by the owners of the cargo and/or the holders of Bills of Lading against the Owners by reason of such deviation.

(c) Prior to giving any such consent the Owners may, at their option, require to be satisfied amongst other things that the Charterers has sufficient and appropriate P&I Club cover and/or if necessary, other additional insurance cover, in respect of such a requested deviation.

(d) This Clause shall be incorporated into any sub-charter and any bill of lading issued pursuant hereto

Clause 39 – Clause Paramount

The International Convention for the Unification of Certain Rules of Law relating to Bills of Lading signed at Brussels on 25 August 1924 ("the Hague Rules") as amended by the Protocol

signed at Brussels on 23 February 1968 ("the Hague-Visby Rules") and as enacted in the country of shipment shall apply to this charterparty. When the Hague-Visby Rules are not enacted in the country of shipment, the corresponding legislation of the country of destination shall apply, irrespective of whether such legislation may only regulate outbound shipments.

When there is no enactment of the Hague-Visby Rules in either the country of shipment or in the country of destination, the Hague-Visby Rules shall apply to this Contract save where the Hague Rules as enacted in the country of shipment or if no such enactment is in place, the Hague Rules as enacted in the country of destination apply compulsorily to this Contract.

This clause shall also be incorporated into all bills of lading issued hereunder.

Clause 40 – Trading Exclusions

The vessel shall only be permitted to call at the ports/berths agreed between Owners and Charterers. The vessel shall be employed for lawfully worldwide trading between safe port(s), safe berth(s) and safe anchorage(s) where she may safely lie, always afloat, always accessible, and always within Institute Warranty Limits.

The vessel shall not be employed for any place where being traded to is prohibited by the country of the vessel's registry and/or the country of the Owners' incorporation, as well as Angola (including Cabinda), Cambodia, Democratic Republic of Congo, Colombia, Cuba, Eritrea, Haiti, Iraq, Israel, Lebanon, Liberia, Libya, North Korea, Oman, Sierra Leone, Sri Lanka, Somalia, Sudan, Syria, Russia and Ukraine.

Clause 41 – Overtime

The vessel to work day and night if and when required by Charterers. Any overtime for Officers and/or crew to be for Owners' account.

Clause 42 – Certificates

Throughout the period of the charter vessel will have on board all necessary certificates to enable the vessel and her crew to carry the cargoes and trade within the trading limits allowed under this charter.

Clause 43 – ICA Clause

Liabilities for cargo claim shall be borne by the Owners and the Charterers in accordance with NYPE Inter-Club Agreement 1996 or latest updated version.

Clause 44 – Vessel's Class

Owners to maintain the Vessel classed by Kruger B.D. or equivalent for the whole period of this Charter.

Clause 45 – BIMCO War Risks Clause for Time Chartering 2013 (CONWARTIME 2013)

- (a) For the purpose of this Clause, the words:
 - (i) "Owners" shall include the shipowners, bareboat charterers, disponent owners, managers or other operators who are charged with the management of the Vessel, and the Master; and
 - (ii) "War Risks" shall include any actual, threatened or reported:

war, act of war, civil war or hostilities; revolution; rebellion; civil commotion; warlike operations; laying of mines; acts of piracy and/or violent robbery and/or capture/seizure (hereinafter "Piracy"); acts of terrorists; acts of hostility or malicious damage; blockades (whether imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever), by any person, body, terrorist or political group, or the government of any state or territory whether recognised or not, which, in the reasonable judgement of the Master and/or the Owners, may be dangerous or may become dangerous to the Vessel, cargo, crew or other persons on board the Vessel.
- (b) The Vessel shall not be obliged to proceed or required to continue to or through, any port, place, area or zone, or any waterway or canal (hereinafter "Area"), where it appears that the Vessel, cargo, crew or other persons on board the Vessel, in the reasonable judgement of the Master and/or the Owners, may be exposed to War Risks whether such risk existed at the time of entering into this Charter Party or occurred thereafter. Should the Vessel be within any such place as aforesaid, which only becomes dangerous, or may become dangerous, after entry into it, the Vessel shall be at liberty to leave it.
- (c) The Vessel shall not be required to load contraband cargo, or to pass through any blockade as set out in Sub-clause (a), or to proceed to an Area where it may be subject to search and/or confiscation by a belligerent.
- (d) If the Vessel proceeds to or through an Area exposed to War Risks, the Charterers shall reimburse to the Owners any additional premiums required by the Owners' insurers and the costs of any additional insurances that the Owners reasonably require in connection with War Risks.
- (e) All payments arising under Sub-clause (d) shall be settled within fifteen (15) days of receipt of Owners' supported invoices or on redelivery, whichever occurs first.
- (f) If the Owners become liable under the terms of employment to pay to the crew any bonus or additional wages in respect of sailing into an Area which is dangerous in the manner defined by the said terms, then the actual bonus or additional wages paid shall be reimbursed to the Owners by the Charterers at the same time as the next payment of hire is due, or upon redelivery, whichever occurs first.
- (g) The Vessel shall have liberty:
 - (i) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery, or in any other way whatsoever, which are given by the government of the nation under whose flag the Vessel sails, or other government to whose laws the Owners are subject, or any other government of any state or territory whether recognised or not, body or group whatsoever acting with the power to

compel compliance with their orders or directions;

- (ii) to comply with the requirements of the Owners' insurers under the terms of the Vessel's insurance(s);
- (iii) to comply with the terms of any resolution of the Security Council of the United Nations, the effective orders of any other Supranational body which has the right to issue and give the same, and with national laws aimed at enforcing the same to which the Owners are subject, and to obey the orders and directions of those who are charged with their enforcement;
- (iv) to discharge at any alternative port any cargo or part thereof which may expose the Vessel to being held liable as a contraband carrier;
- (v) to call at any alternative port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment, detention or similar measures.
- (h) If in accordance with their rights under the foregoing provisions of this Clause, the Owners shall refuse to proceed to the loading or discharging ports, or any one or more of them, they shall immediately inform the Charterers. No cargo shall be discharged at any alternative port without first giving the Charterers notice of the Owners' intention to do so and requesting them to nominate a safe port for such discharge. Failing such nomination by the Charterers within 48 hours of the receipt of such notice and request, the Owners may discharge the cargo at any safe port of their own choice. All costs, risk and expenses for the alternative discharge shall be for the Charterers' account.
- (i) The Charterers shall indemnify the Owners for claims arising out of the Vessel proceeding in accordance with any of the provisions of Sub-clauses (b) to (h) which are made under any bills of lading, waybills or other documents evidencing contracts of carriage.
- (j) When acting in accordance with any of the provisions of Sub-clauses (b) to (h) of this Clause anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfilment of this Charter Party.

Clause 46 – Law and Arbitration Clause

This Contract shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Contract shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof save to the extent necessary to give effect to the provisions of this Clause. The seat of the arbitration shall be London, even where the hearing takes place outside England.

The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA) Terms current at the time when the arbitration proceedings are commenced.

The reference shall be to three arbitrators, one to be appointed by each party and the third, subject to the provisions of the LMAA Terms, by the two so appointed. A party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint its own arbitrator within 14 calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and gives notice that it has done so within the 14 days specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified in the notice, the party referring a dispute to arbitration may, without the requirement of any further prior notice to the other party, appoint its arbitrator as sole arbitrator and shall advise the other party accordingly. The award of a sole arbitrator shall be binding on both parties as if the arbitrator had been appointed by agreement.

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

In cases where neither the claim nor any counterclaim exceeds the sum of US\$100,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.

In cases where the claim or any counterclaim exceeds the sum agreed for the LMAA Small Claims Procedure and neither the claim nor the counterclaim exceeds the sum of US\$400,000 (or such other sum as the parties may agree) the parties may further agree that the arbitration shall be conducted in accordance with the LMAA Intermediate Claims Procedure current at the time when the arbitration proceedings are commenced. Where the reference is to three arbitrators the procedure for making appointments shall be in accordance with the procedure for full arbitration stated above.

Clause 47 – Vessel Description

NAME: CHEETAH PRINCE
BUILT: APRIL 2018, CHINA
GEARLESS, SELF TRIMMING SDBC
IMO NO: 12345678
CLASS: KRUGER B.D.
GRT/NT: 43,501/ 27,819
HATCH SIZE: 7HH – 1) 13.05 X 13.2M, 2) – 6) 15.66 X 15.03M, 7) 13.05 X 15.0M.
ECO SPEED:
BLST: ABT 13.5 KNTS ON ABOUT 29.5 M/T IFO + ABT 0.1MT MDO
LDEN: ABT 12.5 KNTS ON ABT 30 M/T IFO + ABT 0.1 MT MDO. ALL IFO 380/RMG 35 FOR AUXILIARIES

From: Craig Benson <Craig.Benson@arcticpandi.com>
Date: 09 September 2020 20:34
To: Dorrian Walters <Dorrian.Walters@eastsussexpandi.com>
Subject: RE: [EXTERNAL] CHEETAH PRINCE | CP dd. 1 April 2020

Dear Craig,

Thank you for your email below.

For avoidance of doubt, Charterers disagree with the position taken by Owners that an anti-suit injunction would be "futile" in the circumstances.

If Owners intend to accede to the jurisdiction of the Shanghai Maritime Court, Charterers will have no choice but to reserve its rights with respect to any additional costs incurred as a result thereof, and whether the claim falls within the ICA and/or CP.

Charts' rights remain fully reserved.

Craig

Craig Benson
Claims Handler
 Arctic P&I



Arctic P&I

From: Dorrian Walters <Dorrian.Walters@eastsussexpandi.com>
Date: 11 September 2020 08:54
To: Craig Benson <Craig.Benson@arcticpandi.com>
Subject: RE: [EXTERNAL] CHEETAH PRINCE | CP dd. 1 April 2020

Dear Craig,

Thank you for your emails below.

We will keep you apprised of developments to extent required by CP and/or ICA.

Owners have carefully considered the viability of bringing an anti-suit injunction against the cargo interests. However, and without waiver of privilege, the advice obtained from Chinese

qualified lawyers is that the Shanghai Maritime Court will maintain jurisdiction over the claim – such that it is futile bring anti-suit proceedings against cargo interests in England.

Trust above is of assistance.

Dorrian

Dorrian Walters
Executive Claims Handler
East Sussex P&I



East Sussex P&I

From: Craig Benson <Craig.Benson@arcticpandi.com>
Date: 06 September 2020 16:15
To: Dorrian Walters <Dorrian.Walters@eastsussexpandi.com>
Subject: RE: [EXTERNAL] CHEETAH PRINCE | CP dd. 1 April 2020

Dear Dorrian

We refer to our email below – to which we are yet to receive a response.

Please urgently advise the status of the claim presented against Owners, and confirm that Owners are taking steps to bring any proceedings to arbitration in London.

Charts' rights remain fully reserved.

Craig

Craig Benson
Claims Handler
Arctic P&I



Arctic P&I

From: Craig Benson <Craig.Benson@arcticpandi.com>
Date: 06 September 2020 16:15
To: Dorrian Walters <Dorrian.Walters@eastsussexpandi.com>
Subject: RE: [EXTERNAL] CHEETAH PRINCE | CP dd. 1 April 2020

Dear Dorrian,

Thank you for your email below.

We confirm receipt of your email and notification under the ICA and CP. However, members' position as to the apportionment of liability under the ICA and/or CP remains fully reserved.

In the meantime, we hereby remind you that Owners are under a duty to mitigate their losses and defend the claim to the fullest extent possible.

To this end, we note that the applicable CP under the Bill of Lading provides for English law and London seated arbitration. Please can Owners provide details of what further steps they intend to take to enforce and uphold the governing law and jurisdiction provision (e.g. anti-suit proceedings in England)?

All charts' rights reserved.

Kind regards,

Craig

Craig Benson
Claims Handler
 Arctic P&I



Arctic P&I

From: Dorrian Walters <Dorrian.Walters@eastsussexpandi.com>
Date: 05 September 2020 14:13
To: Craig Benson <Craig.Benson@arcticpandi.com>
Subject: CHEETAH PRINCE | CP dd. 1 April 2020

Dear Craig,

We are the P&I insurers of the M/V "CHEETAH PRINCE". We understand that you are Charterers', TIGER TRANSPORT, liability insurers under the above-referenced cp.

Please treat this email as a formal notification under the above CP and ICA that a claim has been commenced against members, AARDVARK SHIPPING LIMITED, and registered owners, DRAGON SHIPPING LTD, in the Shanghai Maritime Court by the named consignee, Beaver Commodities Ltd and their insurers, Iguana Insurance Ltd, under Bill of Lading No.1 dated 27 May 2020 for 40,000 MT of soya beans.

Please confirm receipt of this notification. In the meantime, all members' rights remain expressly and fully reserved.

Kind regards,

Dorrian Walters
Executive Claims Handler
East Sussex P&I



East Sussex P&I

IN THE MATTER OF THE ARBITRATION ACT 1996

AND IN THE MATTER OF AN ARBITRATION

B E T W E E N :-

AARDVARK SHIPPING LIMITED

Claimant/Owners

- and -

TIGER TRANSPORT

Respondent/Charterers

REPLY SUBMISSIONS

1. In these Reply Submissions, references to paragraph numbers are references to the numbered paragraphs of the Defence.
2. Save insofar as it consists of admissions, and save as expressly admitted below, the Owners join issue with the Charterers on their Defence.
3. As to paragraph 8:
 - a. It is averred that the claim falls to be apportioned under the ICA as amended in 2011, as set out in the Claim Submissions.

- b. However, if which is denied, the ICA is not applicable for the reasons set out in paragraphs 27-31, or otherwise, then the Owners are entitled to be compensated pursuant to the Implied Indemnity.
- 4. Paragraph 23 is admitted.
- 5. As to paragraph 24, clause 1 was located on the reverse side of the bill of lading. Its terms are admitted.
- 6. As to paragraph 25:
 - a. The Sub-Charter is admitted as a document. However, the bill of lading did not identify the date of the Charter Party to which clause 1 referred.
 - b. As a matter of English law it is admitted that, notwithstanding the fact that no charterparty was specifically identified, it is likely that the law and arbitration clause of either the Sub-Charter or the Charterparty would have been held to have been incorporated, both of which were expressly subject to English law and London seated arbitration under the prevailing LMAA Terms.
- 7. Paragraph 26 is denied. The bill of lading at Rio Grande was issued to the shipper, Soya Sales S.A. There was no “*express agreement*” with either Beaver Commodities or Iguana Insurance.
- 8. Paragraph 27 is denied. Further or alternatively:
 - a. The ICA requirement that the claim has been “*properly settled or compromised*” applies where a claim has been settled or compromised (and therefore there is no final judgment).
 - b. In such circumstances, the ICA requires that the settlement is not an unreasonable settlement to have been entered into.

- c. If the settlement amount paid exceeds what would in all the circumstances have been a reasonable settlement amount, then the claimant is precluded from recovering in respect of the unreasonable excess.
- 9. As to paragraph 28, it is admitted that, as a matter of English law, it is likely that the contractual forum would have been held to be arbitration in London in accordance with the prevailing LMAA Terms.
- 10. As to paragraph 29:
 - a. It is admitted that, in response to the claims advanced by Beaver Commodities and Iguana Insurance, the Owners could in theory have:
 - 1) sought to challenge the jurisdiction of the PRC Courts; and/or
 - 2) instituted arbitration proceedings in London; and/or
 - 3) instituted proceedings in the High Court in England for an anti-suit injunction.
 - b. A challenge to the jurisdiction of the PRC Courts would certainly have failed, and no admissions are made as to what would have been the outcome of arbitration proceedings and/or proceedings for an anti-suit injunction had the same been instituted. However, had such proceedings been successful it would not have been possible to enforce an arbitration award and/or anti-suit injunction or other judgment in PRC.
 - c. The emails sent referred to in sub-paragraphs (4)(a) and (4)(b) are admitted.

11. The Vessel having been arrested at the behest of Beaver Commodities and/or Iguana Insurance in support of their claims, the Owners were placed in a position whereby they had to choose whether to contest and seek to defeat the claims in the PRC, or alternatively to contest jurisdiction. For the reasons set out below, the Owners chose the former option which was the better option in all the circumstances, alternatively the Owners acted reasonably in choosing it:
 - a. There was no prospect of successfully challenging the jurisdiction of the PRC Courts, which would have been a time consuming process. In particular, the PRC Courts will not uphold a law and arbitration clause in circumstances whereby:
 - 1) it has not been expressly agreed by the receiver (e.g. Beaver Commodities); and/or
 - 2) the basis of its application is incorporation from a charterparty into a bill of lading; and/or
 - 3) the incorporating clause is located on the reverse side of the bill of lading; and/or
 - 4) the bill of lading does not specifically identify the incorporated charterparty (for example by date).
 - b. The PRC Courts would not take notice of or give effect to a London seated arbitration award and/or an anti-suit injunction or other judgment issued by the High Court in England.
 - c. Nor were either of Beaver Commodities or Iguana Insurance likely to comply with an anti-suit injunction.
 - d. There was never any real prospect of enforcing a English arbitration award and/or an anti-suit injunction, nor therefore of making any or any significant financial recovery from Beaver Commodities or Iguana Insurance, or indeed any other party.
 - e. On the other hand, there were reasonable prospects of persuading the PRC Courts that the Owners should not be held liable for the damage, in particular because:

- 1) in previous cases, the PRC Courts had found shipowners liable for similar damage by attributing the damage to wrongful ventilation and failure to take proper care of the cargo; and
 - 2) there was in this case a strong basis for concluding that such had not been, and could not have been, the cause of the damage because there had been no damage, or complaint of damage, in relation to the Buenos Aires Cargo shipped at the other load port.
- f. Further, the decision was based both on experience and legal advice as to the likely approach of the PRC Courts to jurisdiction and the likely reaction of Beaver Commodities and/or Iguana Insurance to an anti-suit injunction.
 - g. The foregoing will be further addressed in witness evidence in due course.
12. Paragraph 31 is denied. If, which is denied, the claim does not fall to be apportioned under the ICA, then the Owners are entitled to be compensated pursuant to the Implied Indemnity. The suggestion that, if apportionment under the ICA is not applicable, then the Owners are not entitled to any recovery at all, on any basis, is misconceived.

Served this 28th September 2024 by Serengeti Solicitors LLP, Solicitors to the Claimant.

IN THE MATTER OF THE ARBITRATION ACT 1996**AND IN THE MATTER OF AN ARBITRATION****B E T W E E N :-****AARDVARK SHIPPING LIMITED****Claimant/Owners****- and -****TIGER TRANSPORT****Respondent/Charterers****"CHEETAH PRINCE" CP dd. 1 April 2020****DRAMATIS PERSONAE**

Name	Description
Aardvark Shipping Limited	Bareboat charterers of the "CHEETAH PRINCE".
Arctic P&I	Liability insurers of Tiger Transport.
Beaver Commodities Ltd	Buyer of a cargo of soyabeans and named consignee under Bill of Lading No. 1.
Capt. Javier Reyes	Master of the "CHEETAH PRINCE".
Dragon Shipping Limited	Registered owners of the "CHEETAH PRINCE".
East Sussex P&I	P&I insurers of Aardvark Shipping Limited and the "CHEETAH PRINCE".
Elements S.A.	Surveyors who carried out a draft survey and hold inspections at

Name	Description
	Rio Grande.
Emu and Ostrich LLP	English solicitors for Tiger Transport.
Forwarders 4 You	Agents for Soya Sales S.A. at Rio Grande, Brazil.
Harbour Consultants S.A.	Surveyors who inspected Cargo Hold Nos 2,5 and 7 at Buenos Aires.
Iguana Insurance Ltd	Beaver Commodities Ltd's cargo insurer.
Nautical Insights	Surveyors who carried out draft survey at Buenos Aires.
Ram Steamship Co Ltd	Commercial operators of the "CHEETAH PRINCE".
Serengeti Solicitors LLP	English solicitors for Aardvark Shipping Limited.
Soya Sales S.A.	The shipper of the cargo of soyabeans under the bills of lading, and the sub-charterer of the "CHEETAH PRINCE".
Super Lawyers & Co	Chinese lawyers instructed by Aardvark Shipping Limited and Dragon Shipping Limited in the proceedings in the People's Republic of China.
Super Transport S.A.	Agents for Soya Sales S.A. at Buenos Aires.
Tiger Transport	Charterers of the "CHEETAH PRINCE" under the CP dated 1 April 2020.
Xpress Forward and Shipping Co., Ltd	Agents for Soya Sales S.A. at Xiamen.