



GENCOA B

**STANDARD CONTRACT OF AFFREIGHTMENT
FOR DRY BULK CARGOES**

PART I

<p>1. Shipbroker</p>	<p>2. Date of Contract</p>
<p>3. Owners (state name and contact details)</p>	<p>4. Charterers (state name and contact details)</p>
<p>5. Description of cargo (Cl. 1)</p>	
<p>6. Loading Port/Place (Cl.1) For multiple Ports/Places or Range see Annex A (Ports and Rates))</p>	<p>7. Discharging Port/Place(Cl. 1) For multiple Ports/Places or Range see Annex A (Ports and Rates))</p>
<p>8. Total Quantity/Number of Shipments (Cl. 2)</p> <p>(a) state min./max. quantities: OR (b) state number of shipments:</p>	<p>9. First shipment layday and final shipment cancelling date (Cl. 4)</p> <p>(a) state earliest layday for first shipment: (b) state cancelling date for final shipment:</p>
<p>10. Quantity per Shipment (state min./max. quantities at Owners' option) (Cl. 5)</p>	<p>11. Laytime (Cl. 13) state laytime for single loading and discharging ports For multiple Ports/Places or Range see Annex A (Ports and Rates))</p>
<p>12. Scheduling/Nomination (Cl. 7):</p> <p>(i) Charterers' declaration of laydays (Cl. 7(a)): [] days (ii) Charterers' spread of laydays (Cl. 7(a)): [] days (iii) Owners' vessel nomination (Cl. 7(b)): [] days (iv) Owners' narrowed spread of laydays (Cl. 7(b)): [] days (v) Owners' option to nominate a substitute vessel (Cl. 7(d)): [] days</p>	
<p>13. Freight (Cl. 12 and Annex A (Ports and Rates))</p> <p>(i) Freight Rate and Currency (Cl. 12 (a)): (ii) Freight Payment (state beneficiary and bank account) (iii) Freight shall be paid within [] days after release of bills of lading/sea waybills (Cl. 12 (b))</p>	<p>14. Demurrage/Despatch (state rate(s)) (Cl. 14)) For multiple Ports/Places or Range see Annex A (Ports and Rates))</p>
<p>15. Charterers' default (Cl. 20 (a))</p> <p>(i) failure to provide cargo for [] shipments (Cl. 20 (a)(ii)) (ii) Charterers' grace period of [] days to make payment (Cl. 20 (a)(ii)(2)).</p>	<p>16. Owners' default (Cl. 20 (b))</p> <p>(i) failure for [] shipments to nominate a vessel and/or procure arrival of a Vessel at the Loading Port/Place (Cl. 20 (b)(i)) (ii) Owners' grace period of [] days to recify their failure (Cl. 20 (b)(i)(2))</p>

Consultation Draft

**GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I**

17. Agents (loading) (Cl. 19 (a)) (i) nominated by: (ii) appointed by:	18. Agents (discharging) (Cl. 19(b)) (i) nominated by: (ii) appointed by:
19. Law and Arbitration (Cl. 36) choose law and arbitration venue. If alternative (g)(Other) is chosen, Clause 37 must be appropriately filled in or replaced, failing which alternative (a)(English law/London arbitration) shall apply.	20. Commission and to whom payable (Cl. 38)
21. Slow steaming (Cl. 34) Insert number of knots:	22. Names and Addresses for Nominations/Notifications by the Owners (Cl. 39)
23. Names and Addresses for Nominations/Notifications by the Charterers (Cl. 39)	24. Freight Tax (state if for the Owners' account (Cl. 24)
25. Additional clauses covering special provisions, if agreed:	

It is mutually agreed between the party mentioned in Box 3 (hereinafter referred to as “the Owners”) and the party mentioned in Box 4 (hereinafter referred to as “the Charterers”) that this Contract shall be performed in accordance with the terms and conditions contained in PART I including as applicable Annexes A and B, any additional clauses stated in Box 25.

The party responsible for issuing the final execution version of this Contract warrants that it is an Authentic BIMCO Template procured from a properly authorised source and that all modifications to it are clearly visible. “Authentic BIMCO Template” means a BIMCO-approved standard contract in an editable electronic format.

Signature (Owners)	Signature (Charterers)
--------------------	------------------------

GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I

Contents

1. Subject of Contract.....	5
2. Total Quantity/Number of Shipments.....	5
3. Actual Total Quantity.....	5
4. First Shipment Layday and Final Shipment Celling Date.....	5
5. Quantity per Shipment.....	5
6. Spread of Shipments.....	5
7. Scheduling/Nomination.....	5
8. Nomination of Discharging Port(s).....	6
9. The Voyage.....	6
10. Loading/Discharging.....	6
11. Celling Clause.....	7
12. Freight/Deadfreight.....	7
13. Laytime.....	7
14. Demurrage/Despatch.....	8
15. Clause Paramount.....	8
16. Bills of Lading.....	9
17. BIMCO Electronic Bills of Lading Clause 2014.....	9
18. Lien.....	10
19. Agents.....	10
20. Suspension and Termination.....	10
21. Insurance.....	11
22. Assignment/Novation.....	11
23. Liquidation/ Bankruptcy.....	12
24. Taxes and Dues Clause.....	12
25. General Liberty Clause.....	12
26. Both-to-Blame Collision Clause.....	12
27. General Strike Clause.....	12
28. Sanctions Clause.....	14
29. Anti-Corruption Clause.....	15
30. BIMCO General Average and BIMCO New Jason Clause.....	15
31. BIMCO War Risks Clause for Voyage Chartering 2013 (VOYWAR 2013).....	16
32. BIMCO Ice Clause for Voyage Charter Parties 2005.....	17
33. BIMCO Piracy Clause for Consecutive Voyage Charter Parties and COAs 2013.....	18
34. BIMCO Slow Steaming Clause for Voyage Charter Parties 2012.....	20
35. MLC Clause.....	20
36. BIMCO Law and Arbitration Clause 2020.....	20
37. BIMCO Mediation Clause 2020.....	21
38. Commission.....	22

Consultation Draft

**GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I**

39. Notices.....	22
ANNEX A to Standard Contract of Affreightment for Dry Bulk Cargoes.....	23
ANNEX B to Standard Contract of Affreightment for Dry Bulk Cargoes.....	25

Consultation draft

Consultation Draft

GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes PART I

1. Subject of Contract

The Charterers undertake to provide for shipment and the Owners undertake to carry the total quantity of cargo as described in Boxes 5 and 8 from the port(s), place(s) or range(s) stated in Box 6 to the port(s), place(s) or range(s) stated in Box 7 in accordance with the provisions of this Contract.

2. Total Quantity/Number of Shipments

*subclauses (a) and (b) are alternatives. Indicate in Box 8 which alternative to apply.

- (a)* The total quantity to be shipped shall be within the limits stated in Box 8(a).
- (b)* The number of shipments under this Contract shall be as stated in Box 8(b).
- (c) If a particular shipment is cancelled by virtue of the provisions of this Contract, the cancellation applies to that shipment only and such shipment or the cargo quantity affected thereby shall be deducted from the number of shipments or the total quantity specified in subclauses (a) or (b) and Box 8 whichever is applicable.

3. Actual Total Quantity

The actual total quantity shipped shall and is to be calculated by reference to the quantity specified in the bills of lading/sea waybills for each shipment.

4. First Shipment Layday and Final Shipment Cancelling Date

The first layday for the first shipment and the cancelling date for the final shipment shall be as stated in Box 9.

5. Quantity per Shipment

The quantity of each and every shipment shall be at the Owners' option within the limits stated in Box 10 and such option shall be declared in accordance with the provisions of Clause 7.

6. Spread of Shipments

Unless otherwise agreed, the shipments shall be fairly evenly spread over the period between the first layday for the first shipment and the cancelling date for the final shipment specified in Box 9.

7. Scheduling/Nomination

*subclauses(b)(i) and (b)(ii) are alternatives. If Box 12 (iv) is not completed, subclause (b)(i) of this Clause shall apply.

All notices/nominations required under this Clause 7 shall be in writing.

- (a) The Charterers shall give the Owners a notice declaring a spread of () laydays, no later than () days before the first day of the laydays for the loading port or place. Where multiple loading ports/places or a range or ranges are stated in Box 6 the Charterers shall nominate the actual loading port(s)/place(s) or places(s) latest on giving the () days' notice.
- (b) (i)* The Owners shall nominate a vessel no later than () days before the first day of the laydays as declared under subclause (a) and give an expected ready to load date, quantity to be loaded and the applicable demurrage/despatch rate.

Consultation Draft

GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes

PART I

(ii)* The Owners shall nominate a vessel no later than () days before the first day of the laydays as declared under subclause (a) and narrow the laydays to a () days' spread within the original spread of laydays and give an expected ready to load date, quantity to be loaded and the applicable demurrage/despatch rate.

The nomination must in each case be supported by a completed Charterers' questionnaire and copies of the vessel's certificates specified therein.

- (c) The Charterers shall accept or reject the nominated vessel within **twenty-four (24)** hours of receipt of the nomination, Sundays and holidays excluded, failing which the particular vessel shall be deemed to be accepted. However, if the particular vessel is rejected by the Charterers for valid reasons within such period of **twenty-four (24)** hours, the Owners shall be obliged to nominate a replacement vessel in accordance with the terms and conditions of this Contract within **twenty-four (24)** hours of receipt of Charterers' rejection and the provisions of this subclause shall also apply to such nomination.
- (d) Notwithstanding subclause (c), the Owners shall have the option to nominate a similar substitute vessel which has the same expected ready to load date latest () days before the first day of the laydays as declared under subclause (a). Acceptance of such substitute shall not be unreasonably withheld.
- (e) The Owners shall nominate vessels that meet the requirements stated in Annex B (Requirements for Nominated Vessels).
- (f) The vessel finally accepted pursuant to subclause (c) or (d), as the case may be, shall thereafter be considered to be the performing vessel (the "Vessel").

8. Nomination of Discharging Port(s)

Where multiple discharging ports/places or a range or ranges of ports/places are stated in Box 7 the Charterers shall nominate the actual discharging port/place for each shipment in sufficient time not to delay the progress of the Vessel or, if necessary, the preparation of the discharging plan and adjustment of the Vessel's draft and trim.

9. The Voyage

The Vessel shall proceed to the nominated loading port(s) or place(s) or so near thereto as it may safely get and lie always afloat, and there load the nominated cargo quantity, and being so loaded, shall proceed to the nominated discharging port(s) or place(s) or so near thereto as it may safely get and lie always afloat, and there deliver the cargo.

10. Loading/Discharging

(a) Costs/Risks

The cargo shall be brought into the holds, loaded, stowed and/or trimmed, tallied, lashed and/or secured and taken from the holds and discharged by the Charterers, free of any risk, liability and expense whatsoever to the Owners. The Charterers shall provide and lay all dunnage material as required for the proper stowage and protection of the cargo on board, the Owners allowing the use of all dunnage available on board. The Charterers shall be responsible for and pay the cost of removing their dunnage after discharge of the cargo under this Contract and time to count until dunnage has been removed.

(b) Cargo Handling Gear

Unless the Vessel is gearless or unless it has been agreed between the parties that the Vessel's gear shall not be used, the Owners shall throughout the duration of loading/discharging give free use of the Vessel's cargo handling gear and of sufficient motive power to operate all such cargo handling gear. All such equipment to be in good working order. Unless caused by negligence of the stevedores, time lost by breakdown of the Vessel's

**GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I**

cargo handling gear or motive power - pro rata the total number of cranes/winches required at that time for the loading/discharging of cargo under this Contract- shall not count as laytime or time on demurrage. On request the Owners shall provide free of charge cranemen/winchemen from the crew to operate the Vessel's cargo handling gear, unless local regulations prohibit this, in which latter event shore labourers shall be for the account of the Charterers. Cranemen/winchemen shall be under the Charterers' risk and responsibility and as stevedores to be deemed as their servants but shall always work under the supervision of the Master.

(c) **Stevedore Damage**

The Charterers shall be responsible for damage (beyond ordinary wear and tear) to any part of the Vessel caused by Stevedores. Such damage shall be notified as soon as reasonably possible by the Master to the Charterers or their agents and to their Stevedores, failing which the Charterers shall not be held responsible. The Master shall endeavour to obtain the Stevedores' written acknowledgement of liability. The Charterers are obliged to repair any stevedore damage prior to completion of the voyage, but must repair stevedore damage affecting the Vessel's seaworthiness or class before the Vessel sails from the port where such damage was caused or found. All additional expenses incurred shall be for the account of the Charterers and any time lost shall be for the account of and shall be paid to the Owners by the Charterers at the demurrage rate.

11. Cancelling Clause

- (a) Should the Vessel not be ready to load (whether in berth or not) by 23:59 hrs local time on the cancelling date the Charterers shall have the option of cancelling the particular shipment.
- (b) Should the Owners anticipate that, despite the exercise of due diligence, the Vessel will not be ready to load by the cancelling date, they shall notify the Charterers thereof without delay stating the expected date of the Vessel's readiness to load and asking whether the Charterers will exercise their option of cancelling the Particular Shipment, or agree to a new cancelling date. Such option must be declared by the Charterers within 48 running hours after the receipt of the Owners' notice. If the Charterers do not exercise their option of cancelling, then the Particular Shipment shall be deemed to be amended such that the seventh day after the new readiness date stated in the Owners' notification to the Charterers shall be the new cancelling date. The provisions of subclause (b) of this Clause shall operate only once, and in case of the Vessel's further delay, the Charterers shall have the option of cancelling the Particular Shipment as per subclause (a) of this Clause.

12. Freight/Deadfreight

- (a) For each and every shipment under this Contract, the freight shall be paid at the applicable rate stated in Box 13 and Annex A (Ports and Rates) to the beneficiary and in the manner indicated in that Box. The Charterers shall not be entitled to make any deductions whatsoever and/or howsoever from the freight unless specifically agreed.
- (b) Freight shall be deemed earned and non-returnable, Vessel and/or cargo lost or not lost, on shipment of the cargo and shall be paid within () days of the original bill(s) of lading being released by the Owners and, in any event, before breaking bulk. The bill(s) of lading shall be marked "Freight payable as per Charterparty". Neither the Owners nor their agents shall be required to sign or endorse bills of lading showing freight prepaid unless the freight due to the Owners has actually been paid.
- (c) If Charterers fail to ship the cargo quantity that has been declared by Owners in accordance with the provisions of Box 10, Clause 5 and subclause 7 (b) on the Vessel at the nominated Loading Port(s)/Place(s), the Charterers shall pay to the Owners deadfreight in respect of such cargo shortfall at the applicable freight rate.

13. Laytime

- (a) The cargo shall be loaded and discharged within the laytime specified in Box 11 or Annex A (Ports and Rates). Laytime for loading and discharging shall commence at 13.00 hours, if notice of readiness is tendered up to and including 12.00 hours, and at 06.00 hours next working day if notice tendered during office hours after 12.00 hours. Notice of readiness at loading and discharging port/place to be tendered to the Charterers or their agents.

Consultation Draft

GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes PART I

- (b) If the loading/discharging berth is not available on the Vessel's arrival at or off the port of loading/discharging, the Vessel shall be entitled to tender notice of readiness within ordinary office hours on arrival there, whether in free pratique or not, whether customs cleared or not. Laytime or time on demurrage shall then count as if it were in berth and in all respects ready for loading/discharging provided that the Master warrants that it is in fact ready in all respects. Time used in moving from the place of waiting to the loading/ discharging berth shall not count as laytime. If, after inspection, the Vessel is found not to be ready in all respects to load/discharge time lost after the discovery thereof until the Vessel is again ready to load/discharge shall not count as laytime. Time used before commencement of laytime shall count.
- (c) Shifting time from the Vessel's heaving-up anchor to its all fast alongside first designated load or discharge berth (or floating cranes or trans-shipment Vessel(s) or barge(s)) will not count as laytime or as time on demurrage even if the Vessel is already on demurrage. Shifting time between berths or warping alongside a berth (or similar shifting or maneuvers while alongside floating cranes or trans-shipment Vessel(s) or barge(s)) at loading or discharging port(s), however, always to count as laytime or as time on demurrage.
- (d) Actual stoppage periods during the Vessel's load or discharge operations at a load or discharge berth due to weather will not count as laytime but will count as time on demurrage if the Vessel is already on demurrage,
- (e) In the event that the Vessel is prevented from moving to its load or discharge berth due to weather, laytime (or time on demurrage if on demurrage) will continue to run during the time so lost unless a Vessel occupying the relevant load or discharge berth is actually prevented from working due to the weather (even if it is loading or discharging goods other than the Cargo), in which case the time so lost will not to count as laytime, but will count as time on demurrage if the Vessel is already on demurrage.
- (f) The time used for the first opening, and the last closing, of Vessel's hatches at each load and discharge port will not count as laytime but will count as time on demurrage if the Vessel is already on demurrage.
- (g) Time lost during stoppages or interruptions in loading or discharging operations as a result of the Vessel's ballasting or de-ballasting, or as a result of intermediary draft checks, will not count as laytime but will count as time on demurrage if the Vessel is already on demurrage.
- (h) If upon inspection after arrival at the load or discharge port, whether before or after berthing, the Vessel is found not to be ready in all respects to load or discharge, then the actual time lost from the time the Vessel fails the inspection until the Vessel passes the inspection or is otherwise ready to load/discharge shall not count as laytime.

14. Demurrage/Despatch

- (a) Demurrage and, if applicable, despatch shall be payable at the rate(s) specified in Box 14 or [Annex A](#) (Ports and Rates) or as declared on nomination.
- (b) Demurrage is incurred day by day and any undisputed demurrage shall, if demanded by Owners, be payable every fourteen (14) days on receipt of the Owners' invoice.
- (c) Should there be a dispute as to the quantum of demurrage claimed by Owners then without prejudice to Owners' rights under Clause 20 if payment is not made, any amount paid by the Charterers shall be reviewed on completion of the particular voyage after receipt of all relevant documents relating to the claim and any deficit or excess shall be promptly paid by Charterers or promptly refunded by Owners.
- (d) Despatch is to be paid within fourteen (14) days after receipt of the Charterers' invoice.

15. Clause Paramount

All Bills of Ladings or seaway bills issued under this contract shall be subject to the following:

**GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I**

The Owners are to be responsible for loss of or damage to the goods or for delay in delivery of the goods only in case the loss, damage or delay has been caused by personal want of due diligence on the part of the Owners or their Manager to make the Vessel in all respects seaworthy and to secure that she is properly manned, equipped and supplied, or by the personal act or default of the Owners or their Manager. And the Owners are not responsible for loss, damage or delay arising from any other cause whatsoever, even from the neglect or default of the Master or crew or some other person employed by the Owners on board or ashore for whose acts they would, but for this Clause, be responsible, or from unseaworthiness of the Vessel on loading or commencement of the voyage or at any time whatsoever.

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

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

The Protocol signed at Brussels on 21 December 1979 ("the SDR Protocol 1979") shall apply where the Hague-Visby Rules apply, whether mandatorily or by this Contract.

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

16. Bills of Lading

- (a) Bills of Lading or sea waybills shall be presented and signed by the Master as per the "Congenbill" Bill of Lading form, Edition 2016, or the "Genwaybill Revised 1995" without prejudice to this Contract, or by the Vessel's agents provided written authority has been given by Owners/Master to the agents, a copy of which is to be furnished to the Charterers.
- (b) The Charterers shall indemnify the Owners against all consequences or liabilities that may arise as a result of the signing of bills of lading as presented to the extent that the terms or contents of such bills of lading impose or result in the imposition on the carrier and/or the Owners of any exposure, liability or responsibility that is more onerous than those to which the Owners would have been subject had the claim been made against them under this Contract.
- (c) For the purposes of this Contract and any bills of lading or sea waybills that are issued pursuant to it the term "Charter Party" shall be understood to be a reference to this Contract.

17. BIMCO Electronic Bills of Lading Clause 2014

- (a) At the Charterers' option, bills of lading, waybills and delivery orders referred to in this Contract shall be issued, signed and transmitted in electronic form with the same effect as their paper equivalent.
- (b) For the purpose of subclause (a) the Owners shall subscribe to and use Electronic (Paperless) Trading Systems as directed by the Charterers, provided such systems are approved by the International Group of P&I Clubs. Any fees incurred in subscribing to or for using such systems shall be for the Charterers' account.
- (c) The Charterers agree to hold the Owners harmless in respect of any additional liability arising from the use of the systems referred to in subclause (b), to the extent that such liability does not arise from Owners' negligence.

**GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I**

18. Lien

The Owners shall have a lien on all cargoes carried under this Contract and on all sub-freights payable in respect of such cargoes, for freight, deadfreight, demurrage, claims for damages and for all other amounts due under this Contract, including the costs of exercising their right to recover same, irrespective of the particular voyage on which such claims arise.

19. Agents

*If Boxes 17 and 18 are not filled in, the agents at Loading and Discharge Port(s)/Place(s) shall be nominated by the Charterers and appointed by the Owners.

Any nominated agents shall meet the minimum quality standards that are required by FONASBA (The Federation of National Associations of Ship Brokers and Agents), UNCTAD Minimum Standards for Shipping Agents, ISO 9001 or other equivalent quality standards.

(a) At Loading Port(s):

At the Loading Port(s)/Place(s): the agents shall be nominated by the party stated in Box 17 (i) and appointed by the party as stated in Box 17 (ii).*

(b) At the Discharging Port(s)/Place(s):

At the Discharging Port(s)/Place(s) the agents shall be nominated by the party stated in Box 18 (i) and appointed by the party as stated in Box 18 (ii).*

(c) The Owners shall pay the customary port and agency fees.

20. Suspension and Termination

(a) Charterers' Default

(i) Should the Charterers fail to pay freight, deadfreight, demurrage or other compensation that is due and payable in accordance with the terms and conditions of this Contract the Owners shall give Charterers written notice to rectify their failure to pay within [] hours, failing which, the Owners shall be entitled to:

(1) immediately suspend the performance of any and all of their obligations hereunder; and/or

(2) if the outstanding amounts remain unpaid for [] days, terminate this Contract forthwith.

(ii) Should the Charterers fail to provide cargo in accordance with the terms of this Contract for [] shipments other than where such failure results from [a force majeure event], Owners' breach of this Contract, or the Charterers' right to refuse to load cargo, the Owners shall be entitled to terminate this Contract forthwith.

(iii) The Owners' right to suspend performance and/or terminate the Contract shall be without prejudice to any other rights or claims whatsoever that the Owners may have against the Charterers and such other rights or claims shall in no way be prejudiced by the exercise by Owners of their right to suspend performance and/or terminate the Contract. Charterers shall indemnify the Owners for all damages, losses, expenses or liabilities that they may incur as result of the exercise by Owners of their rights including any liability that the Owners may incur to third parties by doing so. Compensation for time lost to Owners shall be paid by the Charterers at the applicable demurrage rate.

(b) Owners' Default

**GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I**

(i) Should the Owners fail to nominate a vessel and/or procure the arrival of the Vessel at the Loading Port(s)/Place(s) for [] shipments in accordance with the terms of this Contract, other than where such failure results from [a force majeure event] or Charterers' breach of this Contract, or should the Owners commit any other material breach of the terms of this Contract, the Charterers shall be entitled:

(1) to immediately suspend the performance of any and all of their obligations hereunder; and

(2) if the Owners fail to rectify their failure within [] days of their receiving a written notice from Charterers to do so, the Charterers shall be entitled to terminate this Contract forthwith.

(ii) The Charterers' right to suspend performance and/or terminate the Contract shall be without prejudice to any other rights or claims whatsoever that the Charterers may have against the Owners and such other rights or claims shall in no way be prejudiced by the exercise by Charterers of their right to suspend performance and/or terminate the Contract. Owners shall indemnify the Charterers for all damages, losses, expenses or liabilities that they may incur as result of the exercise by Charterers of their rights including any liability that the Charterers may incur to third parties by doing so.

21. Insurance

(a) Owners' Insurance Obligations

Owners undertake to ensure that whilst performing any voyage under this Contract any Vessel shall have and maintain the following insurance policies with financially sound and reputable insurers:

(i) Protection and Indemnity insurance which is no less comprehensive than the cover that is provided by members of the International Group of Protection and Indemnity Associations including cover for cargo liability and P&I War Risk insurance; and

(ii) Hull and Machinery insurance for not less than the nominated vessel's unencumbered market value; and

(iii) such other insurances as may be required by applicable laws.

(b) Charterers' Insurance Obligations

Throughout the duration of this Contract, the Charterers must procure and maintain charterers' liability insurance with customary limits with financially sound and reputable insurers.

(c) Cargo Insurance

Throughout the duration of this Contract, the Charterers must ensure that each cargo carried under this Contract is insured against customary risks for its full commercial value.

(d) General

Either party shall upon the request of the other party, provide insurance certificates to verify that all insurance policies have been obtained and are in force in accordance with the terms and conditions of this Contract.

22. Assignment/Novation

Neither party shall be entitled to assign, transfer or novate this Contract in whole or in part, except with the prior written consent of the other party, which shall not be unreasonably withheld or delayed.

**GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I**

23. Liquidation/ Bankruptcy

Without prejudice to accrued rights hereunder, either party hereto shall be entitled to terminate the Contract in the event of:

- (a) any application being made or any proceedings being commenced, or any order or judgment being given by any court, for
 - (i) the winding up, dissolution, liquidation or bankruptcy of the other party (otherwise than for the purpose of reconstruction or amalgamation) or if a receiver or administrator is appointed, or if it suspends payment, ceases to carry on business or makes any special arrangement or composition with its creditors; or
 - (ii) the appointment of a receiver, liquidator, trustee, administrator, administrative receiver or similar functionary of the other party of all or a substantial part of its assets (otherwise than for the purpose of a reconstruction or amalgamation); or
- (b) any act being done or event occurring which, under the applicable law thereof, has a substantially similar effect to any of the said acts or events described above.

24. Taxes and Dues Clause

- (a) On Vessel - The Owners shall pay all dues, charges and taxes customarily levied on the Vessel, howsoever the amount thereof may be assessed.
- (b) On cargo - The Charterers shall pay all dues, charges, duties and taxes customarily levied on the cargo, howsoever the amount thereof may be assessed.
- (c) On freight - Unless otherwise agreed in Box 24 taxes levied on the freight shall be for the Charterers' account.

25. General Liberty Clause

The Vessel has liberty to call at any port or ports in any order, for any purpose, to sail without pilots, to tow and/or assist vessels in all situations, and also to deviate for the purpose of saving life and/or property. In the event of a deviation Owners to advise Charterers immediately.

26. 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 Owners in the navigation or in the management of the Vessel, the owners of the cargo carried hereunder will indemnify the Owners against all loss or liability to the other or non-carrying vessel or her owners in so far as such loss or liability represents 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 Owners. The foregoing provisions shall also apply where the owners, operators or those in charge of any vessel or vessels or objects other than, or in addition to, the colliding vessels or objects are at fault in respect of a collision or contact.

27. General Strike Clause

- (a) If there is a strike or lock-out affecting or preventing the actual loading of the cargo, or any part of it, when the Vessel is ready to proceed from her last port or at any time during the voyage to the port or ports of loading or after her arrival there, the Master or the Owners may ask the Charterers to declare, that they agree to reckon the laydays as if there were no strike or lock-out. Unless the Charterers have given such declaration in writing within 24 hours, the Owners shall have the option of cancelling the shipment. If part cargo has already been loaded, the Owners must proceed with same, (freight payable on loaded quantity only) having liberty to complete with other cargo on the way for their own account.

Consultation Draft

GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes PART I

- (b) If there is a strike or lock-out affecting or preventing the actual discharging of the cargo on or after the Vessel's arrival at or off port of discharge and same has not been settled within 48 hours, the Charterers shall have the option of keeping the Vessel waiting until such strike or lock-out is at an end against paying half demurrage after expiration of the time provided for discharging until the strike or lock-out terminates and thereafter full demurrage shall be payable until the completion of discharging, or of ordering the Vessel to a safe port where she can safely discharge without risk of being detained by strike or lock-out. Such orders to be given within 48 hours after the Master or the Owners have given notice to the Charterers of the strike or lock-out affecting the discharge. On delivery of the cargo at such port, all conditions of this Contract and of the Bill of Lading shall apply and the Vessel shall receive the same freight as if she had discharged at the original port of destination, except that if the distance to the substituted port exceeds 100 nautical miles, the freight on the cargo delivered at the substituted port to be increased in proportion.
- (c) Except for the obligations described above, neither the Charterers nor the Owners shall be responsible for the consequences of any strikes or lock-outs preventing or affecting the actual loading or discharging of the cargo.

Consultation draft

GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I

28. Sanctions Clause

- (a) For the purposes of this Clause:
“Sanctioned Activity” means any activity, service, carriage, trade or voyage subject to sanctions imposed by a Sanctioning Authority.

“Sanctioning Authority” means the United Nations, European Union, United Kingdom, United States of America or any other applicable competent authority or government.

“Sanctioned Party” means any persons, entities, bodies, or vessels designated by a Sanctioning Authority.
- (b) The Owners and the Charterers each warrant that at the date of this Contract and throughout its duration they are not a Sanctioned Party.
- (c) If at any time either party is in breach of subclause (b) above then the party not in breach may suspend performance under the Contract, terminate the Contract and/or claim damages resulting from the breach.
- (d) The Owners warrant that at all material times each nominated vessel, the Vessel, its registered owners, bareboat charterers, intermediate disponent owners and/or managers, are not a Sanctioned Party.
- (e) The Charterers warrant that at all material times any subcharterers, shippers, receivers and cargo interests are not a Sanctioned Party and the performance of this Contract is not a Sanctioned Activity.
- (f) If the Owners are in breach of subclause (d) above before loading of the cargo has commenced then the Charterers may cancel the particular shipment and/or claim damages resulting from the breach. If after loading of the cargo the Owners are in breach of subclause (d) above, the Charterers may require any cargo already loaded to be discharged at any safe port or place of their choice (including the port or place of loading or the intended port of discharge) at the Owners’ cost and expense and/or claim damages resulting from the breach.
- (g) If at any time the Charterers are in breach of subclause (e) above then:
- (i) in respect of the particular shipment, then the Owners may cancel the particular shipment and/or claim damages resulting from the breach. The Owners may require any cargo already loaded to be discharged at any safe port or place of their choice (including the port or place of loading or the intended port of discharge) at the Charterers’ cost and expense and/or claim damages resulting from the breach; and
 - (ii) the Owners’ obligation to nominate vessels in respect of subsequent shipments whilst the Charterers remain in breach of subclause (e) shall be suspended; and
 - (iii) if the number of shipments stated in Box 15 are unperformed in consequence of such breach, the Owners shall be entitled to terminate the Contract;
- provided always that if this Contract provides that loading and/or discharging is to take place within a range of ports or places that do not involve a Sanctioned Activity, the Owners must first request the Charterers to nominate an alternative port or place and may exercise their rights under this subclause (g) only if such nomination is not made within forty-eight (48) hours after the request.
- (h) If in compliance with subclause (g) above anything is done or not done, such shall not be deemed a deviation, but shall be considered due fulfilment of this Contract.
- (i) The Charterers shall indemnify the Owners against any and all claims brought by the owners of the cargo and/or the holders of bills of lading, waybills or other documents evidencing contracts of carriage and/or subcharterers

**GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I**

against the Owners by reason of the Owners' compliance with such alternative voyage orders or delivery of the cargo in accordance with subclause (g) above.

- (j) The Charterers shall procure that this Clause shall be incorporated into all sub-charters and bills of lading, waybills or other documents evidencing contracts of carriage issued pursuant to this Contract.

29. Anti-Corruption Clause

- (a) The parties agree that in connection with the performance of this Contract they shall each:
- (i) comply at all times with all applicable anti-corruption legislation and have procedures in place that are, to the best of its knowledge and belief, designed to prevent the commission of any offence under such legislation by any member of its organisation or by any person providing services for it or on its behalf; and
 - (ii) make and keep books, records, and accounts which in reasonable detail accurately and fairly reflect the transactions in connection with this Contract.
- (b) If a demand for payment, goods or any other thing of value ("Demand") is made to the Master of any performing vessel or the Owners by any official, any contractor or sub-contractor engaged by or acting on behalf of Owners or Charterers or any other person not employed by Owners or Charterers and it appears that meeting such Demand would breach any applicable anti-corruption legislation, then the Master or the Owners shall notify the Charterers as soon as practicable and the parties shall cooperate in taking reasonable steps to resist the Demand.
- (c) If, despite taking reasonable steps, the Demand is not withdrawn, the Master or the Owners may issue a letter of protest, addressed or copied to the Charterers. If the Master or the Owners issue such a letter, then, in the absence of clear evidence to the contrary, it shall be deemed that any delay to the Vessel is the result of resisting the Demand and any time lost as a result thereof shall count as laytime or (if the Vessel is already on demurrage) as time on demurrage.
- (d) If either party fails to comply with any applicable anti-corruption legislation it shall defend and indemnify the other party against any fine, penalty, liability, loss or damage and for any related costs (including, without limitation, court costs and legal fees) arising from such breach.
- (e) Without prejudice to any of its other rights under this Contract, either party may terminate this Contract without incurring any liability to the other party if
- (i) at any time the other party or any member of its organisation has committed a breach of any applicable anti-corruption legislation in connection with this Contract; and
 - (ii) such breach causes the non-breaching party to be in breach of any applicable anti-corruption legislation.
- Any such right to terminate must be exercised without undue delay.
- (f) Each party represents and warrants that in connection with the negotiation of this Contract neither it nor any member of its organisation has committed any breach of applicable anti-corruption legislation. Breach of this subclause (f) shall entitle the other party to terminate the Contract without incurring any liability to the other.

30. BIMCO General Average and BIMCO New Jason Clause

- (a) BIMCO General Average Clause - General Average shall be adjusted, stated and settled according to the York-Antwerp Rules 2016 in London.

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.

**GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I**

- (b) BIMCO 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 goods, Shippers, Consignees or owners of the goods 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 goods.

31. BIMCO War Risks Clause for Voyage Chartering 2013 (VOYWAR 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) If at any time before the Vessel commences loading, it appears that, in the reasonable judgement of the Master and/or the Owners, performance of the voyage, or any part of it, may expose the Vessel, cargo, crew or other persons on board the Vessel to War Risks, the Owners may give notice to the Charterers cancelling this voyage, or may refuse to perform such part of it as may expose the Vessel, cargo, crew or other persons on board the Vessel to War Risks; provided always that if this Contract provides that loading or discharging is to take place within a range of ports, and at the port or ports nominated by the Charterers the Vessel, cargo, crew, or other persons on board the Vessel may be exposed to War Risks, the Owners shall first require the Charterers to nominate any other safe port which lies within the range for loading or discharging, and may only cancel this voyage if the Charterers shall not have nominated such safe port or ports within 48 hours of receipt of notice of such requirement.
- (c) The Owners shall not be required to continue to load cargo for any voyage, or to sign bills of lading, waybills or other documents evidencing contracts of carriage for any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it appears, either after the loading of the cargo commences, or at any stage of the voyage thereafter before the discharge of the cargo is completed, that, in the reasonable judgement of the Master and/or the Owners, the Vessel, cargo, crew or other persons on board the Vessel may be exposed to War Risks. If it should so appear, the Owners may by notice request the Charterers to nominate a safe port for the discharge of the cargo or any part thereof, and if within 48 hours of the receipt of such notice, the Charterers shall not have nominated such a port, the Owners may discharge the cargo at any safe port of their choice (including the port of loading) in complete fulfilment of the voyage. The Owners shall be entitled to recover from the Charterers the extra expenses of such discharge and, if the discharge takes place at any port other than the loading port, to receive the full freight as though the cargo had been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route, the Owners having a lien on the cargo for such expenses and freight.
- (d) If at any stage of the voyage after the loading of the cargo commences, it appears that, in the reasonable judgement of the Master and/or the Owners, the Vessel, cargo, crew or other persons on board the Vessel may be exposed to War Risks on any part of the route (including any canal or waterway) which is normally and customarily used in a voyage of the nature contracted for, and there is another longer route to the discharging

GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I

port, the Owners shall give notice to the Charterers that this route will be taken. In this event the Owners shall be entitled, if the total extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route.

(e) (i) The Owners may effect War Risks insurance in respect of the Vessel and any additional insurances that Owners reasonably require in connection with War Risks and the premiums therefor shall be for their account.

(ii) If, pursuant to the Charterers' orders, or in order to fulfil the Owners' obligation under this Contract, the Vessel proceeds to or through any area or areas exposed to War Risks, the Charterers shall reimburse to the Owners any additional premiums required by the Owners' insurers. If the Vessel discharges all of her cargo within an area subject to additional premiums as herein set forth, the Charterers shall further reimburse the Owners for the actual additional premiums paid from completion of discharge until the Vessel leaves such area or areas. The Owners shall leave the area or areas as soon as possible after completion of discharge.

(iii) All payments arising under this Sub-clause (e) shall be settled within fifteen (15) days of receipt of Owners' supported invoices.

(f) 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;

(vi) where cargo has not been loaded or has been discharged by the Owners under any provisions of this Clause, to load other cargo for the Owners' own benefit and carry it to any other port or ports whatsoever, whether backwards or forwards or in a contrary direction to the ordinary or customary route.

(g) 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 (f) which are made under any bills of lading, waybills or other documents evidencing contracts of carriage.

(h) When acting in accordance with any of the provisions of Sub-clauses (b) to (f) of this Clause anything is done or not done, such shall not be deemed to be a deviation, but shall be considered as due fulfilment of the Contract.

32. BIMCO Ice Clause for Voyage Charter Parties 2005

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

GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I

(a) Port of Loading

(i) If at any time after setting out on the approach voyage the Vessel's passage is impeded by ice, or if on arrival the loading port is inaccessible by reason of ice, the Master or Owners shall notify the Charterers thereof and request them to nominate a safe and accessible alternative port.

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

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

(b) Port of Discharge

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

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

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

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

33. BIMCO Piracy Clause for Consecutive Voyage Charter Parties and COAs 2013

- (a) If, in the reasonable judgement of the Master and/or the Owners, any port, place, area or zone, or any waterway or canal (hereinafter "Area") on any part of the route which is normally and customarily used on a voyage of the nature contracted for is dangerous to the Vessel, cargo, crew or other persons on board the Vessel due to any actual, threatened or reported acts of piracy and/or violent robbery and/or capture/seizure (hereinafter "Piracy"), whether such risk existed at the time of entering into this Charter Party or occurred thereafter, the Owners shall be entitled to take a reasonable alternative route to the discharging port and, if they so decide, immediately give notice to the Charterers that such route will be taken. In respect of consecutive voyages the Owners shall be entitled to take a reasonable alternative route to the loading port in accordance with the provisions of this Clause. Should the Vessel be within any such place as aforesaid which only becomes dangerous after entry, it shall be at liberty to leave it.

Consultation Draft

GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes

PART I

- (b) In any event, if the Vessel proceeds to or through an Area exposed to the risk of Piracy the Owners shall have the liberty:
- (i) to take reasonable preventative measures to protect the Vessel, crew and cargo including but not limited to re-routeing within the Area, proceeding in convoy, using escorts, avoiding day or night navigation, adjusting speed or course, or engaging security personnel and/or deploying equipment on or about the Vessel (including embarkation/disembarkation);
 - (ii) to comply with the requirements of the Owners' insurers under the terms of the Vessel's insurance(s);
 - (iii) to comply with all orders, directions, recommendations or advice 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, body or group (including military authorities) whatsoever acting with the power to compel compliance with their orders or directions; and
 - (iv) 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.
- (c) Costs
- (i) If in accordance with Sub-clause (a) the Owners take an alternative route, they shall be entitled, if the total extra distance exceeds one hundred (100) miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route taking into consideration any savings or adjustments made by using this alternative route;
 - (ii) If the Vessel proceeds to or through an Area where due to risk of Piracy additional costs are incurred by Owners, including but not limited to additional personnel and preventative measures to avoid piracy attacks, then half such costs shall be reimbursed by the Charterers to the Owners;
 - (iii) If the Vessel proceeds to or through an Area exposed to risk of Piracy, the Charterers shall reimburse to the Owners half of any additional premiums required by the Owners' insurers and half the cost of any additional insurances that the Owners reasonably require in connection with Piracy Risks which may include but not be limited to War Loss of Hire and/or maritime K&R;
 - (iv) All payments arising under Sub-clause (c) shall be settled within fifteen (15) days of receipt of Owners' supported invoices or on completion of discharge, whichever occurs first.
- (d) If the Vessel is attacked or seized as a result of Piracy any time so lost shall be shared equally between the Owners and the Charterers. The Charterers shall pay the Owners an amount equivalent to half the demurrage rate for any time lost as a result of such attack or seizure. Such payments shall fall due day by day and be payable latest fifteen (15) days after receipt of the Owners' invoice or on completion of discharge, whichever occurs first. If the Vessel is seized the Owners shall keep the Charterers closely informed of the efforts made to have the Vessel released.
- (e) This Clause shall be incorporated into any bill of lading, waybills or documents evidencing contracts of carriage (hereinafter "Contracts of Carriage") issued pursuant to this Charter Party. The Charterers shall indemnify the Owners against all consequences or liabilities that may arise from the Master signing Contracts of Carriage as

Consultation Draft

GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes PART I

presented to the extent that the terms of such Contracts of Carriage impose or result in the imposition of more onerous liabilities upon the Owners than those assumed by the Owners under this Clause.

- (f) If in compliance with 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. In the event of a conflict between the provisions of this Clause and any implied or express provision of the Charter Party, this Clause shall prevail.

34. BIMCO Slow Steaming Clause for Voyage Charter Parties 2012

- (a) The Owners shall be entitled to give instructions to the Master to reduce speed or RPM (main engine Revolutions Per Minute) provided that the Vessel's speed, basis good weather conditions, shall not fall below [] knots.
- (b) Where the Vessel proceeds at a reduced speed pursuant to subclause (a), this shall constitute compliance with, and there shall be no breach of, any obligation requiring the Vessel to proceed with utmost and/or due despatch (or any other such similar/equivalent expression).
- (c) The Charterers shall ensure that the terms of the bills of lading, waybills or other documents evidencing contracts of carriage issued by or on behalf of the Owners provide that the exercise by Owners of their rights under this Clause does not constitute a breach of the Contract. The Charterers shall indemnify the Owners against all consequences and liabilities that may arise from bills of lading, waybills or other documents evidencing contracts of carriage being issued as presented to the extent that the terms of such bills of lading, waybills or other documents evidencing contracts of carriage impose or result in the imposition of more onerous liabilities upon the Owners than those assumed by the Owners pursuant to this Clause.
- (d) This Clause shall be without prejudice to any other express or implied rights under this Contract entitling the Vessel to proceed at speeds below the minimum speed stated in subclause (a).

35. MLC Clause

The Owners warrant that the minimum terms and conditions of employment of the crew of each vessel nominated as performing vessel under this Contract are in accordance with the International Labour Organization Maritime Labour Convention (MLC) 2006, and will remain so throughout the duration of the voyage.

36. BIMCO Law and Arbitration Clause 2020

The Parties have been given a choice of law and arbitration alternatives in Box 19 and this is the clause that shall apply.

- (a) 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 exclusively 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 arbitration shall be **London** even where any hearing takes place in another jurisdiction.
- (b) The reference shall be to three (3) arbitrators unless the parties agree otherwise.
- (c) The arbitration shall be conducted in accordance with the **London Maritime Arbitrators Association (LMAA) Terms**.
- (d) In cases where neither the claim nor any counterclaim exceeds the sum of USD 100,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the **LMAA Small Claims Procedure**.

In cases where the claim or any counterclaim exceeds the sum agreed for the **LMAA Small Claims Procedure** and neither the claim nor any counterclaim exceeds the sum of USD 400,000 (or such other sum as the parties may

Consultation Draft

GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes PART I

agree) the parties may agree that the arbitration shall be conducted in accordance with the [LMAA Intermediate Claims Procedure](#).

- (e) The terms and procedures referred to in subclauses (c), (d) and (e) above shall be those current at the time when the arbitration proceedings are commenced.
- (f) Any and all notices and communications in relation to any arbitration proceedings under this clause, including commencement notices and appointment of arbitrators, shall be treated as effectively served from the date and time the e-mail was sent if sent by e-mail to the e-mail addresses below:

Name of party to this Contract:

E-mail address(es) for receipt of notices and communications on behalf of the above party: [insert]

Name of other party to this Contract:

E-mail address(es) for receipt of notices and communications on behalf of the above party: [insert]

Either party shall be entitled to change and/or add to the e-mail addresses above by sending notice of change to the other party at the above address (or, if previously amended by notice, the relevant amended addresses).

Nothing in this clause shall prevent any notice and communication in relation to any arbitration proceedings in connection with this Contract being served by other effective means.

37. BIMCO Mediation Clause 2020

The parties may agree at any time to refer to mediation any difference and/or dispute arising out of or in connection with this Contract. In the case of any dispute under this Contract in respect of which arbitration has been commenced, the following shall apply:

- (a) Either party may at any time and from time to time elect to refer the dispute or part of the dispute to mediation by service on the other party of a written notice (the "Mediation Notice") calling on the other party to agree to mediation.
- (b) The other party shall thereupon within fourteen (14) calendar days of receipt of the Mediation Notice confirm that they agree to mediation, in which case the parties shall thereafter agree a mediator within a further fourteen (14) calendar days, failing which on the application of either party a mediator will be appointed promptly by the Arbitration Tribunal ("the Tribunal") or such person as the Tribunal may designate for that purpose. The mediation shall be conducted in such place and in accordance with such procedure and on such terms as the parties may agree or, in the event of disagreement, as may be set by the mediator.
- (c) If the other party does not agree to mediate, that fact may be brought to the attention of the Tribunal and may be taken into account by the Tribunal when allocating the costs of the arbitration as between the parties.
- (d) The mediation shall not affect the right of either party to seek such relief or take such steps as it considers necessary to protect its interest.
- (e) Either party may advise the Tribunal that they have agreed to mediation. The arbitration procedure shall continue during the conduct of the mediation but the Tribunal may take the mediation timetable into account when setting the timetable for steps in the arbitration.
- (f) Unless otherwise agreed or specified in the mediation terms, each party shall bear its own costs incurred in the mediation and the parties shall share equally the mediator's costs and expenses.

GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I

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

38. Commission

The Owners shall pay commission on freight, deadfreight and demurrage earned and paid at the rate indicated and to the party mentioned in Box 20.

39. Notices

- (a) All notices given by either party or their agents to the other party or their agents in accordance with the provisions of this Contract shall be in writing and shall, unless specifically provided in this Contract to the contrary, be sent to the address for that other party as set out in Box 22 or Box 23 as appropriate or to such other address as the other party may designate in writing.
- (b) A notice may be sent by post, facsimile, electronically or delivered by hand in accordance with subclause (a).
- (c) Any notice given under this Contract shall take effect on receipt by the other party and shall be deemed to have been received:
- (i) if posted, on the seventh (7th) day after posting;
 - (ii) if sent by facsimile or electronically, on the day of transmission;
 - (iii) if delivered by hand, on the day of delivery.

And in each case proof of posting, transmission or handing in shall be proof that notice has been given.

Consultation Draft

**GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I**

ANNEX A to Standard Contract of Affreightment for Dry Bulk Cargoes

Code name: GENCOA B

PORTS AND RATES

**Loading and Discharging Port(s)/Place(s) and Freight Rates under the Contract of Affreightment dated xxx
between _____ as "Owners" and _____ as "Charterers"**

(See Cl. 1)

1. Loading Port(s)/Place(s)

Port	Laytime (State running days/hours or load rate (mt per day))	Notice of Readiness / Turn time	Demurrage/ Despatch Rates
Separate laytime for loading and discharging		Separate laytime for loading and discharging	

Consultation Draft

**GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I**

2. Discharging Port(s)/Place(s)

Port	Laytime <small>(State running days/hours or discharge rate (mt per day))</small>	Notice of Readiness/ Turn time	Demurrage/ Despatch Rates

3. Freight

Loading and Discharging Port combination	Freight (per mt)

Consultation Draft

**GENCOA B Standard Contract of Affreightment for Dry Bulk Cargoes
PART I**

ANNEX B to Standard Contract of Affreightment for Dry Bulk Cargoes

Code name: GENCOA A

REQUIREMENTS FOR NOMINATED VESSELS

Requirements for nominated vessels under the Contract of Affreightment dated xxx

between _____ as "Owners" and _____ as "Charterers"

Consultation draft