



LOGUM Logística S.A.

**TERMOS E CONDIÇÕES GERAIS DE SERVIÇO DE
TRANSPORTE DE ETANOL POR CABOTAGEM**

Condições requeridas para a Movimentação de Produtos pelo Modal Aquaviário e as relações operacionais e comerciais praticadas entre a LOGUM Logística S.A. e os CARREGADORES.

ELABORADO POR COMERCIAL

TERMOS E CONDIÇÕES GERAIS DE SERVIÇO DE TRANSPORTE DE ETANOL POR CABOTAGEM

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1 OBJETO

1.1 O presente Termos e Condições Gerais de Serviço de Transporte de Cabotagem de Etanol (“TCG Cabotagem”) têm por objeto a prestação dos serviços de Transporte de Cabotagem de etanol anidro combustível e/ou etanol hidratado combustível, de propriedade do **Carregador**, entre o Ponto de Recepção e o Ponto de Entrega, por uma EBN contratada pela **LOGUM**, (“Transporte de Cabotagem”).

2 DEFINIÇÕES E SIGLAS

2.1 EBN - Empresa Brasileira de Navegação, devidamente autorizada pela Agência Nacional de Transportes Aquaviários (“ANTAQ”) e pela Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (“ANP”), para atuar como agente da carga de etanol hidratado e/ou etanol anidro do Carregador (“Produto”), sob a custódia da Logum, executando o transporte aquaviário de cabotagem do Produto.

2.2 TCG Cabotagem - Termos e Condições Gerais que regulam o serviço de Transporte de Cabotagem realizado pela Logum através de uma EBN.

2.3 Transporte de Cabotagem - A realização de transporte aquaviário ou cabotagem através de Empresa Brasileira de Navegação (“EBN”), devidamente autorizada pela Agência Nacional de Transportes Aquaviários (“ANTAQ”) e pela Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (“ANP”), para atuar como agente da carga de etanol hidratado e/ou etanol anidro do Carregador, sob a custódia da Logum, executando o transporte aquaviário de cabotagem do Produto.

2.4 Produto – Definido como o volume de etanol hidratado ou anidro solicitado pelo Carregador para ser descarregado, transportado, armazenado e carregado pela Logum.

2.5 Navio Transportador – Navio contratado pela Logum junto a uma EBN para realização do Transporte de Cabotagem.

2.6 Ponto de Recepção – para o carregamento para a cabotagem, será considerado o flange de conexão entre a unidade de transporte e o mangote interligado ao sistema expedidor do Terminal ou Porto.

2.7 Ponto de Entrega – para o carregamento para a cabotagem, será considerado o flange de conexão entre a unidade de transporte e o mangote interligado ao sistema expedidor do Terminal ou Porto.

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3 ORDEM DE EMBARQUE

3.1 Em complemento ao Contrato de Transporte Multimodal e Armazenagem de Etanol e Outras Avenças e a este TCG Cabotagem, a Logum emitirá para cada Transporte de Cabotagem, uma respectiva ordem de embarque ("Ordem de Embarque").

3.1.1 As condições específicas de cada Transporte de Cabotagem estarão estabelecidas na Ordem de Embarque emitida pela Logum que deve contar com anuência do Carregador.

3.1.2 A cláusula 16 deste TCG Cabotagem prevê um modelo padrão de Ordem de Embarque a ser adotado. Em função da natureza do Transporte de Cabotagem e as particularidades de cada EBN e de cada Navio Transportador, o modelo pode sofrer alterações, sendo certo que as responsabilidades, seus termos e condições, estão estabelecidas na Ordem de Embarque, emitida pela Logum com a anuência do Carregador.

3.2 A Ordem de Embarque deve obrigatoriamente refletir os mesmos termos e condições específicos do contrato de afretamento celebrado entre a Logum e a EBN para a realização do transporte aquaviário.

3.3 O Carregador terá ciência, por meio de cada Ordem de Embarque emitida pela Logum, de todas e quaisquer obrigações e restrições quanto ao Transporte de Cabotagem, sendo a sua e anuência e aceite formalizada por meio da assinatura da Ordem de Embarque.

3.4 As condições, informações e obrigações constantes nas respectivas Ordens de Embarque serão partes integrantes do Contrato celebrado entre a Logum e o Carregador e complementares às cláusulas e condições gerais previstas neste TCG Cabotagem, devendo ser observados em sua integralidade pelo Carregador.

3.5 O Carregador cumprirá com todos os termos e condições de cada Ordem de Embarque, ficando responsável por todas as perdas e danos decorrentes do descumprimento desta obrigação. O Carregador não fará jus a qualquer indenização por perdas e danos decorrentes do descumprimento dos termos e condições de cada Ordem de Serviço causados por ação ou omissão do Carregador, incluindo, mas sem se limitar, ao sinistro do transporte e à perda, não conformidade ou atraso na entrega do Produto, devendo indenizar a Logum por todos os danos, perdas e prejuízos decorrentes desse descumprimento.

4 MEDIÇÃO E PAGAMENTO

4.1 Após a conclusão da operação de carregamento do Produto no Navio Transportador, será emitido pelo Carregador a Nota Fiscal do Produto correspondente ao volume efetivamente carregado,

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medido no tanque de terra do Terminal/ Porto expedidor, de acordo com as especificações do Produto a ser transportado (“Nota Fiscal de Produto”), conforme os certificados de qualidade e quantidade, emitido por empresa inspetora independente e de boa reputação no mercado (“Certificados de Quantidade e Qualidade”).

4.2 Caso o Carregador solicite um Transporte de Cabotagem que envolva terceiros, é de responsabilidade do Carregador garantir todas as emissões de nota fiscal do Produto exigidas por tal Transporte de Cabotagem.

4.3 As emissões de notas fiscais pelo Carregador ou por terceiros, se necessário, deverão ser realizadas em tempo hábil, levando em conta o Tempo de Estadia determinado na Ordem de Embarque.

4.4 Após a conclusão da operação de carregamento do Produto no Navio Transportador, será emitido pela Logum o Conhecimento de Transporte Multimodal, de acordo com o mesmo volume e especificações do Produto constante nos Certificados de Quantidade e Qualidade.

4.4.1 O Navio Transportador, por sua vez, emitirá o Conhecimento de Embarque (*Bill of Lading*, em inglês) de acordo com as mesmas informações constantes dos Certificados de Quantidade e Qualidade.

4.5 O representante do Carregador ou da Logum poderá fazer qualquer ressalva ou observação por escrito no momento do recebimento do Produto no Navio Transportador, a fim de comprovar futuramente determinada situação específica e observar o disposto na cláusula 15.2.

4.6 Cada Ordem de Embarque será objeto de medição específica. A Logum enviará ao Carregador a medição dos Serviços em até 5 (cinco) dias úteis com a fatura relativa ao serviço de Transporte de Cabotagem prestado e com prazo de pagamento estabelecido na respectiva Ordem de Embarque.

4.7 Os pagamentos devidos à Logum serão realizados pelo Carregador por meio de depósito identificado na conta corrente da Logum e em moeda Brasileira (Real) de acordo com a fatura apresentada ao Carregador. Sendo certo que o comprovante de depósito integral dos pagamentos na referida conta será considerado, para os devidos fins, como prova de pagamento e quitação.

4.7.1 Em função da prática de mercado mundial de transporte aquaviário e conforme estabelecido na Ordem de Embarque, as tarifas e outros custos podem ser determinados em moeda estrangeira, normalmente em Dólar Americano. Nesse caso, os valores serão convertidos para moeda brasileira (Real) de acordo com os termos e condições estabelecidos na Ordem de Embarque.

4.8 Ocorrendo atraso nos pagamentos acima referidos, incidirão sobre o valor devido correção monetária pelo Índice Geral de Preços do Mercado – IGPM, juros de mora de 1% (um por cento) ao

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mês, *pro rata tempore* e multa de 2% (dois por cento).

5 DEVER DE INFORMAÇÃO SOBRE O PRODUTO

5.1 O Carregador se obriga a informar com exatidão todos os dados do Produto a ser transportado (volume, quantidade, natureza, restrições etc), descrevendo-o para que a Logum possa fornecer com exatidão todas as informações necessárias para o transporte do Produto para a EBN ou seus prepostos, de acordo com as obrigações estabelecidas na Ordem de Embarque.

5.1.1 Qualquer exigência imposta pela EBN ou por seus prepostos em relação ao Embarque do Produto será comunicada ao Carregador, ficando este, desde já, obrigado a fornecer as informações ou documentos que estejam sob sua responsabilidade, no prazo assinalado pela EBN ou por seus prepostos, sob pena de responder diretamente por eventual atraso ou cancelamento do Embarque do Produto, ou por qualquer penalidade aplicada em virtude de seu descumprimento.

5.2 Na hipótese de descumprimento da obrigação disposta no item 3.1 acima, incluindo, mas sem se limitar, a prestação de informação falsa, incompleta ou errada, o Carregador indenizará a Logum e arcará com todas as obrigações, perdas, danos, penalidades, despesas e prejuízos decorrentes do referido descumprimento, incluindo a possibilidade de retenção do Produto como garantia do pagamento, conferindo-se à Logum o direito de negociar a venda do Produto com terceiros, de forma vinculante para o Carregador, nos termos da regulamentação aplicável e da Cláusula 6.3 do Contrato Não Firme de Transporte Multimodal e Armazenagem de Etanol e Outras Avenças.

6 CARREGAMENTO E DESCARREGAMENTO DO PRODUTO

6.1 O Carregador tomará todas as providências relativas à disponibilidade do Produto no seu Ponto de Recepção, tais como de documentação, licenças e autorizações previstas na legislação e regulamentação aplicáveis, para atender os prazos indicados na Ordem de Embarque.

6.2 O Carregador deverá garantir a disponibilidade para o Descarregamento do Produto no seu Ponto de Entrega, sujeito aos custos e penalidades previstas na Ordem de Embarque.

7 QUALIDADE

7.1 O Produto a ser transportado somente será aceito após recebimento pela Logum dos respectivos certificados de qualidade emitidos pelo Carregador no momento da entrega do Produto para a Logum no Ponto de Recepção, atestando a total conformidade às Especificações da ANP, dos Termos e Condições Gerais ou qualquer outra especificação acordada, por escrito, entre as Partes. O Carregador poderá indicar um representante para acompanhar as medições de volume, coleta de

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amostras e de testes do Produto realizados pela Logum.

7.2 A Logum realizará as seguintes análises prévias do Produto no Ponto de Recepção para o Transporte de Cabotagem, conforme métodos e especificações previstos na regulamentação aplicável da ANP:

- massa específica a 20°C;
- Condutividade elétrica;
- Acidez total;
- pH (somente para o etanol hidratado); e
- Teor de Hidrocarbonetos

7.3 Em havendo qualquer não-conformidade entre o Produto entregue pelo Carregador, os Termos e Condições Gerais e as Especificações da ANP, ou qualquer divergência entre a medição realizada pela Logum e o certificado de qualidade do Produto, a Logum terá o direito de recusar o recebimento do mesmo.

7.3.1 Excetuando-se os casos de comprovada culpa exclusiva ou dolo da Logum, o Carregador arcará com todo e qualquer prejuízo comprovadamente sofrido pela Logum decorrente de uma Não-conformidade do Produto ou de qualquer divergência entre a medição realizada pela Logum e o certificado de qualidade do Produto entregue pelo Carregador.

7.4 As Partes poderão acordar, caso a caso, especificação diferenciada das determinadas na Cláusulas 7.1 e 7.2 acima e/ou condições operacionais específicas aplicáveis ao Transporte de Cabotagem, sempre respeitando padrão mínimo exigido pelas Especificações ANP e pelos Termos e Condições Gerais, desde que a Logum confirme a viabilidade técnica do transporte de tal Produto.

7.4.1 Caso a Logum aceite condições diferenciadas daquelas determinadas nas Cláusulas 7.1 e 7.2 acima, as especificações acordadas serão incorporadas na Ordem de Embarque do respectivo Transporte de Cabotagem.

7.5 A Logum deverá garantir a entrega do Produto no Ponto de Entrega com a adição do corante nos casos de Etanol Anidro, conforme regulamentação da ANP aplicável.

7.5.1 A Logum enviará, em conjunto com a fatura relativa aos Serviços de Transporte de Cabotagem, os valores de cobrança referentes ao ressarcimento correspondentes a compra do corante prevista na Cláusula 5.6.

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7.6 A Logum compromete-se a entregar ao Carregador, no Ponto de Entrega, o Produto em conformidade com a qualidade que lhe foi entregue pelo Carregador. .

7.6.1 Em caso de divergências nas análises do Produto, conforme estabelecido nas Cláusulas 7.1, 7.2 e 7.6 acima, as Partes contratarão, de comum acordo, uma empresa independente de supervisão de primeira linha para fazer uma nova análise e dirimir a controvérsia, sendo certo que os custos dessa nova análise serão arcados pela Parte cuja análise estiver divergente da análise da empresa independente de supervisão de primeira linha.

7.6.2 Caso o Produto, no Ponto de Destino, se apresente fora de especificação sobre o Produto recebido no Ponto de Recepção, as Partes discutirão, de boa-fé, possibilidades de correção ou outra solução que atenda ao Carregador. Caso o Carregador entenda que isto não seja possível, a Logum deverá pagar ao Carregador, em até 40 (quarenta) dias, o Valor de Mercado no período pelo volume de Produto não disponibilizado, exceto pelos casos cobertos pelo Seguro, que terão seu tratamento previsto na Cláusula 12 do Contrato.

8 RECEBIMENTO E ENTREGA DO PRODUTO TRANSFERÊNCIA DE RESPONSABILIDADE

8.1 A responsabilidade da Logum no Transporte de Cabotagem se inicia com o recebimento do Produto a bordo do Navio Transportador, no Ponto de Recepção, desde que devidamente aceito pela Logum nos termos da Cláusula Quinta deste TCG Cabotagem.

8.2 A responsabilidade da Logum no Transporte de Cabotagem se encerrará com a descarga do Produto do bordo do Navio Transportador, no Ponto de Entrega, desde que respeitados os termos da Cláusula Quinta e Nona deste TCG Cabotagem.

8.2.1 Com a entrega do Produto e a responsabilidade estabelecida no item 6.2 acima, o Carregador se torna responsável por todo o risco, perda ou dano do Produto ou dele decorrente, incluindo, mas sem se limitar, a quaisquer perdas e danos ao meio ambiente, a terceiros e a equipamentos, causados por ação ou omissão do Carregador, seus funcionários, ex-funcionários, agentes, prepostos, administradores, consultores ou subcontratados.

8.3 Ao término da entrega, o Carregador ou seu representante emitirá um documento, e enviará a Logum, atestando o recebimento e a aceitação da qualidade e quantidade do Produto entregue em conformidade com os termos deste TCG Cabotagem, da Ordem de Embarque, da legislação e regulamentação aplicáveis.

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9 DIFERENÇAS ADMISSÍVEIS

9.1 Os percentuais de diferenças até os limites discriminados são inerentes ao processo de movimentação de produtos e de acordo com as práticas de mercado de transporte aquaviário.

9.2 Na quantidade/volume de Produto descarregado no Ponto de Entrega é admitida uma variação de até 0,5% para menos sobre a quantidade/volume de Produto embarcado no Ponto de Recepção, ou outro limite expressamente estipulado pela Ordem de Embarque para cada Transporte de Cabotagem realizado.

9.3 Respeitada as diferenças admissíveis, a Logum deverá pagar ao Carregador, o Valor de Mercado do Produto vigente, correspondente ao Produto que não foi disponibilizado, sem prejuízo do recebimento pela Logum dos valores referentes aos Serviços prestados. O Valor de Mercado corresponderá à média medida pelo ESALQ semanal, no Estado de São Paulo.

10 ESTADIA E SOBRESTADIA

10.1 O Tempo de Estadia (*laytime*, em inglês) está estipulado na Ordem de Embarque (*Part I*). O tempo começa a ser contado após expirarem-se as 06 (seis) horas seguintes ao aviso de prontidão do Navio Transportador (*Notice of Readiness*, NOR em inglês) ou quando completar sua atracação (*All-fast*, em inglês), prevalecendo o que ocorrer primeiro. A contagem do Tempo de Estadia se encerra quando a operação de carregamento ou descarregamento é considerada concluída e quando são desconectados os mangotes de carga ou descarga, no ponto de carregamento ou descarregamento.

10.2 O carregador pagará Sobrestadia por horas decorridas e *pro rata* por fração de hora pela taxa especificada na Ordem de Embarque (*Part I*) e sobre todos os períodos de carga, descarga, espera e outros definidos na Ordem de Embarque que excedam o Tempo de Estadia (*laytime*, em Inglês) estipulado na Ordem de Embarque (*Part I*). Se, entretanto, a Sobrestadia for causada no(s) porto(s) de carga e/ou descarga por incêndio, explosão, tempestade, condições adversas de mar ou por greve, bloqueio, paralisação ou restrição de mão-de-obra ou por quebra de maquinário ou equipamento nas instalações (terminal) do carregador, supridor, expedidor ou destinatário da carga, a taxa de Sobrestadia será reduzida à metade do valor indicado na Ordem de Embarque (*Part I*), pelas horas decorridas ou *pro rata* por fração de hora. O Carregador não será responsável por qualquer Sobrestadia decorrente de atrasos causado por greve, bloqueio, paralisação ou restrição de trabalho do capitão, oficiais e tripulação do navio ou rebocador ou pilotos. A Sobrestadia será calculada e cobrada pelo valor estabelecido na Ordem de Embarque, conforme prática da indústria.

10.3 A Logum enviará, em conjunto com a fatura relativa aos serviços de Transporte de Cabotagem, os custos referentes às Sobrestadias e de acordo com a Ordem de Embarque.

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11 SUSPENSÃO DO TRANSPORTE

11.1 Sem prejuízo do disposto na Cláusula Sétima do Contrato, caso alguma condição meteorológica ou devido às especificidades dos pontos de Recepção (Embarque) ou dos pontos de Entrega (Descarregamento) do Produto impossibilite o início, a continuação ou o término do Transporte de Cabotagem do Produto, as obrigações da Logum ficarão suspensas até que o Produto possa ser transportado.

11.2 Enquanto perdurar a suspensão acima tratada (i) o prazo de prestação dos Serviços será automaticamente prorrogado pelo mesmo prazo de duração de tal suspensão, (ii) as quantidades de Produto que não puderem ser transportadas ou armazenadas em razão de tal evento serão transportadas ou armazenadas após o reinício dos serviços, permanecendo o presente Contrato em pleno vigor.

12 ALTERAÇÕES NA ROTA DO NAVIO

12.1 Sem prejuízo de eventuais disposições contidas nas respectivas Ordens de Embarque, o Carregador está ciente de que o navio utilizado para o transporte de seu Produto poderá, a qualquer tempo, desviar sua rota, utilizar portos intermediários, suprimir escala, transbordar ou baldear o Produto para outra embarcação ou veículo, especialmente em caso de greve no segmento de transporte aquaviário, assim como rebocar e/ou salvar outras embarcações e vidas humanas e fazer alterações de rota e escala que se fizerem necessárias por motivos sanitários ou em virtude de condições da navegação.

13 RESPONSABILIDADE DAS PARTES

13.1 A responsabilidade das Partes será limitada aos danos diretos de acordo com o Código Civil Brasileiro e legislação aplicável, excluídos os lucros cessantes e os danos indiretos, ficando a indenização ou o ressarcimento dos danos diretos (incluindo multas, penalidades, indenizações, condenações, custos, honorários advocatícios e outras despesas) limitados (exceto pelos casos cobertos pelo Seguro), conjuntamente para todos os Carregadores ou à Logum, conforme o caso, a R\$ 150.000,00 (cento e cinquenta mil reais) por ocorrência ou R\$ 750.000,00 (setecentos e cinquenta mil reais) por ano, valores estes que, se devidos pela Logum, deverão ser rateados proporcionalmente às quantidades de cada Carregador.

13.2 Exceto no caso de fraude ou dolo as Partes não serão responsáveis por perdas e danos indiretos, assim como por lucros cessantes, custos de reposição ou perdas de oportunidade e negócios.

13.3 O Carregador será responsável por todos os riscos inerentes e causados pelo Produto por fatos

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anteriores ou posteriores ao transporte, bem como durante o Transporte de Cabotagem contratado pela Logum em nome e em benefício do Carregador, incluindo, mas sem se limitar a riscos e danos ambientais, danos à terceiros, avaria grossa, pagamento de Sobrestadia, capatazia e indenizações decorrentes de danos causados pela carga à EBN, à terceiros, à embarcação transportadora, à equipamentos ou ao meio ambiente.

14 VEDAÇÃO A TRANSFERÊNCIA DE PROPRIEDADE

14.1 O Carregador não poderá transferir no todo ou em parte a propriedade do Produto no curso do Transporte de Cabotagem, ficando solidariamente responsável pelas obrigações relativas ao transporte do Produto em caso de descumprimento da presente cláusula.

15 OUTRAS DISPOSIÇÕES

15.1 Na hipótese de divergência, ambiguidade, inconsistência ou conflito entre este TCG Cabotagem e a Ordem de Embarque, prevalecerão as disposições previstas na Ordem de Embarque.

15.2 A Logum, o Carregador e a EBN possuem um prazo, determinado na Ordem de Embarque, para reclamar, protestar ou discutir situações ocorridas durante a prestação do serviço de Transporte de Cabotagem (time bar em inglês).

16 MODELO DE ORDEM DE EMBARQUE

16.1 O modelo segue o contrato padrão do mercado mundial de transporte marítimo ASBATANKVOY com inclusão de cláusulas específicas para o Transporte de Cabotagem, no item M (*Specials Provisions*, em inglês).

16.2 A versão final da Ordem de Embarque a ser emitida pela Logum com a anuência do Carregador poderá sofrer alterações sobre esse modelo disposto nesta cláusula.

16.3 Modelo de Ordem de Embarque: Anexo I

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Anexo I

ORDEM DE EMBARQUE

(TANKER VOYAGE CHARTER PARTY)

PREAMBLE

Place Date

IT IS THIS DAY AGREED between chartered owner/owner (hereinafter called the "Owner") of the SS/MS hereinafter called the "Vessel") and (hereinafter called the "Charterer") that the transportation herein provided for will be performed subject to the terms and conditions of this Charter Party, which includes this Preamble and Part I and Part II. In the event of a conflict, the provisions of Part I will prevail over those contained in Part II.

PART I

A. Description and Position of Vessel:

Deadweight: tons (2240 lbs.) Classed:

Loaded draft of Vessel on assigned summer freeboard ft. in. in salt water.

Capacity for cargo: tons (of 2240 lbs. each) % more or less, Vessel's option.

Coated: [] Yes [] No

Coiled: [] Yes [] No

Last two cargoes:

Now: Expected Ready:

B. Laydays:

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Commencing:

Cancelling:

C. Loading Port(s):

Charterer's Option

D. Discharging Port(s):

Charterer's Option

E. Cargo:

Charterer's Option

F. Freight Rate: per ton (of 2240 lbs. each).

G. Freight Payable to: at

H. Total Laytime in Running Hours:

I. Demurrage per day:

J. Commission of % is payable by Owner to on the actual amount freight, when and as freight is paid.

K. The place of General Average and arbitration proceedings to be London/New York (strike out one).

L. Tovalop: Owner warrants Vessel to be a member of TOVALOP scheme and will be so maintained throughout duration of this charter.

M. Special Provisions:

Additional clauses:

- 1. Vessel will arrive with about [●] cubics empty, clean and load ready for ethanol*
- 2. Brazilian jurisdiction and law to apply*
- 3. Taxes/dues: any taxes and/or dues on cargo to be for charterers' account and to be paid directly by them. Any taxes and/or dues on the vessel to be for owners' account.*
- 4. Ship agents: owners' agents at both ends*
- 5. BIMCO ISPS clause for voyage charters, as amended*

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6. *Delete TOVALOP and insert ITOPF*
7. *Owners represents and warrants that it is a Brazilian shipping company duly authorized by the Brazilian national agency for waterway transportation (ANTAQ) to engage in waterway cabotage transportation and that it shall comply with all applicable rules and regulation prior and for the transportation of the cargo*
8. *Charterers are allowed to load cargo with pigment, (and owners LOI for such operation has been provided). In case ANP requires a letter of agreement due to absent of pigment, owners will give charterers full support, dye specs have been received and are under review by owner's technical management.*
9. *Taxes and/or dues on dockage/quays/wharfage, if any, to be for owners account.*
10. *Charterers have provided the following cleaning criteria:*
 - 10.1. *Inspection at ship's tanks and pumpstack:*

visual test: tanks should be dry, clean and no odor residual of last cargo; coating in good conditions (98%)

wall wash: [●]

Tindall test: absent

chlorides: 1ppm max
 - 10.2. *In the first foot, in a composite sample, surveyor will analyze ethanol and methanol (ANP spec).*
11. *If the vessel is delayed to berthing and the vessel has to load and/or discharge at the berth for the account of others, then such delay and/or waiting time and/or demurrage is to be applied pro rata by the amount each charterer(s) has transferred at that berth.*
12. *If load and/or discharge is done simultaneously with other parcels, then laytime, or if the vessel is on demurrage, demurrage to be applied pro rata between the parcels by the amount each charterer(s) has transferred at that berth.*
13. *If the vessel has to load and/or discharge at the berth(s) for the account of others, and the terminal(s) cannot load/discharge all grades simultaneously, then such delay and/or waiting time if incurred shall not count as used laytime, or if the vessel is on demurrage, as demurrage.*

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14. *Freight payable to owners designated bank account 10 (ten) working days after freight invoice presented to charterers, discountless and nonreturnable, ship and/or cargo lost or not lost.*

15. *Owners to undertake to clean vessel's tanks, pipes and pumps to charterers' inspector's satisfaction.*

16. *Owners hereby guarantee direct sailing from Rio de Janeiro up to [●]. Owners to undertake to keep cargo (es) completely segregated from other cargo (es) on board the vessel.*

17. *General average shall be adjusted and payable in Rio de Janeiro according to York-Antwerp rules 1974, as amended in 1994 and articles 762 to 764 of the Brazilian commercial code.*

18. *Owners to submit any demurrage claim together with supporting documents within 90 (ninety) days after completion of discharge otherwise claim is considered waived.*

19. *Head owners warrant that they are a member of the International Tanker Owners Pollution Federation Limited (ITOPF) and will remain so during the performance of this charter.*

20. *BIMCO ISPS*

(a) (i) from the date of coming into force of the international code for the security of ships and of port facilities and the relevant amendments to Chapter XI of SOLAS (ISPS code) in relation to the vessel, the owners shall procure that both the vessel and "the company" (as defined by the ISPS code) shall comply with the requirements of the ISPS code relating to the vessel and the company. Upon request the owners shall provide a copy of the relevant international ship security certificate (or the interim international ship security certificate) to the charterers. The owners shall provide the charterers with the full style contact details of the company security officer (). (ii) except as otherwise provided in this charter party, loss, damage, expense or delay, excluding consequential loss, caused by failure on the part of the owners or the company to comply with the requirements of the ISPS code or this clause shall be for the owners' account.

(b) (i) the charterers shall provide the CSO and the ship security officer (SSO)/master with their full style contact details and any other information the owners require to comply with the ISPS code. (ii) except as otherwise provided in this charter party, loss, damage, expense, excluding consequential loss, caused by failure on the part of the charterers to comply with this clause shall be for the charterers' account and any delay caused by such failure shall be compensated at the demurrage rate.

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(d) notwithstanding anything to the contrary provided in this charter party, any additional costs or expenses whatsoever solely arising out of or related to security regulations or measures required by the port facility or any relevant authority related to the cargo(es) in accordance with the ISPS code including, but not limited to, security guards, launch services, port security fees or taxes and inspections, shall be for the charterers' account, unless such costs or expenses result solely from the owners' negligence. all measures required by the owners to comply with the ship security plan shall be for the owners' account.

21. Nitrogen clause: As ship is equipped with n2 system, owners' shall supply nitrogen for inerting ship's tanks and maintain a nitrogen blanket during loading, transit and discharge of charterer's cargo if requested. The owner shall furnish documented proof evidence that the vessel provided regular and routine nitrogen maintenance as required under this clause. No IGS is to be used for inerting ship tanks.

22. Address commissions: An address commission of 2.5 percent on all monies under this charter party (including freight, deadfreight and demurrage) shall be paid to [●] or nominee. such address commission to be separated out on the freight invoice and deducted from the freight due.

23. Shifting clause: Shifting time from anchorage and / or waiting berth to loading or discharging berth not to count as laytime, even if on demurrage.

24. Loading clause: Time shall not count against time allowed (laytime) or, if Vessel is on demurrage, for demurrage, when spent or lost:

i. on an inward passage, including awaiting for tidal conditions at low or high tide, until Vessel is securely moored at the berth or other loading place; or

ii. on an inward passage, including awaiting pilot, or daylight, or tugs and moving from anchorage, until Vessel is securely moored at the berth or other loading place; or

iii. in berthing of Vessel due to bad weather including fog; or

iv. in berthing of Vessel due to Operator or port authority prohibiting or restricting loading or unmooring due to tidal conditions at low or high tide.

v. due to breakdown, inefficiency or any other cause attributable to Vessel, owner, master, officers, crew or agents including but not limited to the inability of Vessel to comply with the minimum loading or deballasting rate as laid down by the Loading Terminal and the inability of Vessel to load the Cargo within the time allowed under sub-Paragraph IX (a) above; or

vi. discharging of ballast and/or slops to the extent that this is not concurrent with loading; or

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- vii. *in loading on to Vessel any oil which is not being sold pursuant to the Agreement; or*
 - viii. *in cleaning and inspection of Vessel's cargo tanks; or*
 - ix. *Any other delay attributable to Vessel, owner and/or vessel operator, master, officers, crew or agent, or to Buyer.*
 - x. *Due to Operator or port authority prohibiting or restricting loading due to weather conditions.*
25. *Confidentiality clause: It is agreed that all negotiations terms and conditions of this charter party shall remain strictly private and confidential.*
26. *Independent inspector clause: Should a vessel which is scheduled for loading fail the pre-inspection, the owner of the vessel shall be required to pay for the cost of any subsequent inspections by the charterer's inspector at the load berth/port.*
27. *Tank suitability clause: The charterer's part cargo is to be loaded into and carried in stainless steel tank(s) or suitable coated tanks in owners option. vessel to arrive at load port(s) with all cargo tanks, pumps and pipes suitable clean to charterer's inspector's satisfaction and owners to ensure that all traces of sediment, tank washing or chemical, if used, are removed from tanks, pumps and pipes intended for carriage of designated cargo. any delays or expenses as a result of vessel arriving at load port(s) and not being in a suitable condition to load the designated cargo to be for owner's account, and such time not to count against charterer. all costs for addtl cleaning extra shifting and inspections to be for owners account.*
28. *ETA clause: vessel / master to give ETA notices to the charterer and all other parties (as instructed in voyage orders) immediately upon sailing prior discharge port, when applicable and / or charterer's load port(s). thereafter vessel / master to provide 5/4/3/2/1 days + 12 hours eta notices in advance at either charterer's load or discharge port(s).*
29. *Administration clause: No formal written and signed charter party will be prepared unless specifically requested by either party. Charter party terms and conditions are evidenced by the fixture confirmation email in conjunction with written approval of the e mail by both the owners and the charterers, each party confirmation agreement by their authorized representative within two (2) working days by e mail or the other party.*

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PART II

1. **WARRANTY - VOYAGE - CARGO.** *The vessel, classed as specified in Part I hereof, and to be so maintained during the currency of this Charter, shall, with all convenient dispatch, proceed as ordered to Loading Port(s) named in accordance with Clause 4 hereof, or so near thereunto as she may safely get (always afloat), and being seaworthy, and having all pipes, pumps and heater coils in good working order, and being in every respect fitted for the voyage, so far as the foregoing conditions can be attained by the exercise of due diligence, perils of the sea and any other cause of whatsoever kind beyond the Owner's and/or Master's control excepted, shall load (always afloat), from the factors of the Charterer a full and complete cargo of petroleum and/or its products in bulk, not exceeding what she can reasonably stow and carry over and above her bunker fuel, consumable stores, boiler feed, culinary and drinking water, and complement and their effects (sufficient space to be left in the tanks to provide for the expansion of the cargo), and being so loaded shall forthwith proceed, as ordered on signing Bills of Lading, direct to the Discharging Port(s), or so near thereunto as she may safely get (always afloat), and deliver said cargo. If heating of the cargo is requested by the Charterer, the Owner shall exercise due diligence to maintain the temperatures requested.*

2. **FREIGHT.** *Freight shall be at the rate stipulated in Part I and shall be computed on intake quantity (except deadfreight as per Clause 3) as shown on the Inspector's Certificate of Inspection. Payment of freight shall be made by Charterer without discount upon delivery of cargo at destination, less any disbursements or advances made to the Master or Owner's agents at ports of loading and/or discharge and cost of insurance thereon. No deduction of freight shall be made for water and/or sediment contained in the cargo. The services of the Petroleum Inspector shall be arranged and paid for by the Charterer who shall furnish the Owner with a copy of the Inspector's Certificate.*

3. **DEADFREIGHT.** *Should the Charterer fail to supply a full cargo, the Vessel may, at the Master's option, and shall, upon request of the Charterer, proceed on her voyage, provided that the tanks in which cargo is loaded are sufficiently filled to put her in seaworthy condition. In that event, however, deadfreight shall be paid at the rate specified in Part I hereof on the difference between the intake quantity and the quantity the Vessel would have carried if loaded to her minimum permissible freeboard for the voyage.*

4. **NAMING LOADING AND DISCHARGE PORTS.** *(a) The Charterer shall name the loading port or ports at least twenty-four (24) hours prior to the Vessel's readiness to sail from the last previous port of discharge, or from bunkering port for the voyage, or upon signing this Charter if the Vessel has already sailed. However, Charterer shall have the option of ordering the Vessel to the following destinations for wireless orders: On a voyage to a port or ports in: ST.KITTS Carribean or U.S. Gulf loading port(s) PORT SAID Eastern Mediterranean or Persian Gulf loading port(s) (from ports west of Port Said.) (b) If lawful and consistent with Part I and with the Bills of Lading, the Charterer shall have the option of nominating a discharging port or ports by radio to the*

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Master on or before the Vessel's arrival at or off the following places: Place On a voyage to a port or ports in: LAND'S END United Kingdom/Continent (Bordeaux/Hamburg range) or Scandinavia (including Denmark) SUEZ Mediterranean (from Persian Gulf) GIBRALTAR Mediterranean (from Western Hemisphere). (c) Any extra expense incurred in connection with any change in loading or discharging ports (so named) shall be paid for by the Charterer and any time thereby lost to the Vessel shall count as used Laytime.

5. LAYDAYS. Laytime shall not commence before the date stipulated in Part I, except with the Charterer's sanction. Should the Vessel not be ready to load by 4:00 o'clock P.M. (local time) on the cancelling date stipulated in Part I, the Charterer shall have the option of cancelling this Charter by giving Owner notice of such cancellation within twenty-four (24) hours after such cancellation date; otherwise this Charter to remain in full force and effect.

6. NOTICE OF READINESS. Upon arrival at customary anchorage at each port of loading or discharge, the Master or his agent shall give the Charterer or his agent notice by letter, telegraph, wireless or telephone that the Vessel is ready to load or discharge cargo, berth or no berth, and laytime, as hereinafter provided, shall commence upon the expiration of six (6) hours after receipt of such notice, or upon the Vessel's arrival in berth (i.e., finished mooring when at a sealoading or discharging terminal and all fast when loading or discharging alongside a wharf), whichever first occurs. However, where delay is caused to Vessel getting into berth after giving notice or readiness for any reason over which Charterer has no control, such delay shall not count as used laytime.

7. HOURS FOR LOADING AND DISCHARGING. The number of running hours specified as laytime in Part I shall be permitted the Charterer as laytime for loading and discharging cargo; but any delay due to the Vessel's condition or breakdown or inability of the Vessel's facilities to load or discharge cargo within the time allowed shall not count as used laytime. If regulations of the Owner or port authorities prohibit loading or discharging of the cargo at night, time so lost shall not count as used laytime; if the Charterer, shipper or consignee prohibits loading or discharging at night, time so lost shall count as used laytime. Time consumed by the vessel in moving from loading or discharge port anchorage to her loading or discharge berth, discharging ballast water or slops, will not count as used laytime.

8. DEMURRAGE. Charterer shall pay demurrage per running hour and pro rata for a part thereof at the rate specified in Part I for all time that loading and discharging and used laytime as elsewhere herein provided exceeds the allowed laytime elsewhere herein specified. If, however, demurrage shall be incurred at ports of loading and/or discharge by reason of fire, explosion, storm or by a strike, lockout, stoppage or restraint of labor or by breakdown of machinery or equipment in or about the plant of the Charterer, supplier, shipper or consignee of the cargo, the rate of demurrage shall be reduced one-half of the amount stated in Part I per running hour or pro rata for part of an hour for demurrage so incurred. The Charterer shall not be liable for any

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demurrage for delay caused by strike, lockout, stoppage or restraint of labor for Master, officers and crew of the Vessel or tugboat or pilots.

9. SAFE BERTHING - SHIFTING. The vessel shall load and discharge at any safe place or wharf, or alongside vessels or lighters reachable on her arrival, which shall be designated and procured by the Charterer, provided the Vessel can proceed thereto, lie at, and depart therefrom always safely afloat, any lighterage being at the expense, risk and peril of the Charterer. The Charterer shall have the right of shifting the Vessel at ports of loading and/or discharge from one safe berth to another on payment of all towage and pilotage shifting to next berth, charges for running lines on arrival at and leaving that berth, additional agency charges and expense, customs overtime and fees, and any other extra port charges or port expenses incurred by reason of using more than one berth. Time consumed on account of shifting shall count as used laytime except as otherwise provided in Clause 15.

10. PUMPING IN AND OUT. The cargo shall be pumped into the Vessel at the expense, risk and peril of the Charterer, and shall be pumped out of the Vessel at the expense of the Vessel, but at the risk and peril of the Vessel only so far as the Vessel's permanent hose connections, where delivery of the cargo shall be taken by the Charterer or its consignee. If required by Charterer, Vessel after discharging is to clear shore pipe lines of cargo by pumping water through them and time consumed for this purpose shall apply against allowed laytime. The Vessel shall supply her pumps and the necessary power for discharging in all ports, as well as necessary hands. However, should the Vessel be prevented from supplying such power by reason of regulations prohibiting fires on board, the Charterer or consignee shall supply, at its expense, all power necessary for discharging as well as loading, but the Owner shall pay for power supplied to the Vessel for other purposes. If cargo is loaded from lighters, the Vessel shall furnish steam at Charterer's expense for pumping cargo into its Vessel, if requested by the Charterer, providing the Vessel has facilities for generating steam and is permitted to have fires on board. All overtime of officers and crew incurred in loading and/or discharging shall be for account of the Vessel.

11. HOSES: MOORING AT SEA TERMINALS. Hoses for loading and discharging shall be furnished by the Charterer and shall be connected and disconnected by the Charterer, or, at the option of the Owner, by the Owner at the Charterer's risk and expense. Laytime shall continue until the hoses have been disconnected. When Vessel loads or discharges at a sea terminal, the Vessel shall be properly equipped at Owner's expense for loading or discharging at such place, including suitable ground tackle, mooring lines and equipment for handling submarine hoses.

12. DUES - TAXES - WHARFAGE. The Charterer shall pay all taxes, dues and other charges on the cargo, including but not limited to Customs overtime on the cargo, Venezuelan Habilitation Tax, C.I.M. Taxes at Le Havre and Portuguese Imposto de Comercio Maritime. The Charterer shall also pay all taxes on freight at loading or discharging ports and any unusual taxes, assessments and governmental charges which are not presently in effect but which may be imposed in the future

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on the Vessel or freight. The Owner shall pay all dues and other charges on the Vessel (whether or not such dues or charges are assessed on the basis of quantity of cargo), including but not limited to French droits de quai and Spanish derramas taxes. The Vessel shall be free of charges for the use of any wharf, dock, place or mooring facility arranged by the Charterer for the purpose of loading or discharging cargo; however, the Owner shall be responsible for charges for such berth when used solely for Vessel's purposes, such as awaiting Owner's orders, tank cleaning, repairs, etc. before, during or after loading or discharging.

13. (a) CARGOES EXCLUDED VAPOR PRESSURE. Cargo shall not be shipped which has a vapor pressure at one hundred degrees Fahrenheit (100 deg F.) in excess of thirteen and one-half pounds (13.5 lbs.) as determined by the current A.S.T.M. Method (Reid) D-323. (b) FLASH POINT. Cargo having a flash point under one hundred and fifteen degrees Fahrenheit (115 deg F.) (closed cup) A.S.T.M. Method D-56 shall not be loaded from lighters but this clause shall not restrict the Charterer from loading or topping off Crude Oil from vessels or barges inside or outside the bar at any port or place where bar conditions exist.

14. (a) ICE. In case port of loading or discharge should be inaccessible owing to ice, the Vessel shall direct her course according to Master's judgment, notifying by telegraph or radio, if available, the Charterers, shipper or consignee, who is bound to telegraph or radio orders for another port, which is free from ice and where there are facilities for the loading or reception of the cargo in bulk. The whole of the time occupied from the time the Vessel is diverted by reason of the ice until her arrival at an ice-free port of loading or discharge, as the case may be, shall be paid for by the Charterer at the demurrage rate stipulated in Part I. (b) If on account of ice the Master considers it dangerous to enter or remain at any loading or discharging place for fear of the Vessel being frozen in or damaged, the Master shall communicate by telegraph or radio, if available, with the Charterer, shipper or consignee of the cargo, who shall telegraph or radio him in reply, giving orders to proceed to another port as per Clause 14 (a) where there is no danger of ice and where there are the necessary facilities for the loading or reception of the cargo in bulk, or to remain at the original port at their risk, and in either case Charterer to pay for the time that the Vessel may be delayed, at the demurrage rate stipulated in Part I.

15. TWO OR MORE PORTS COUNTING AS ONE. To the extent that the freight rate standard of reference specified in Part I F hereof provides for special groupings or combinations of ports or terminals, any two or more ports or terminals within each such grouping or combination shall count as one port for purposes of calculating freight and demurrage only, subject to the following conditions: (a) Charterer shall pay freight at the highest rate payable under Part I F hereof for a voyage between the loading and discharge ports used by Charterer. (b) All charges normally incurred by reason of using more than one berth shall be for Charterer's account as provided in Clause 9 hereof. (c) Time consumed shifting between the ports or terminals within the particular grouping or combination shall not count as used laytime. (d) Time consumed shifting between berths within one of the ports or terminals of the particular grouping or combination shall count as used laytime.

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16. *GENERAL CARGO.* The Charterer shall not be permitted to ship any packaged goods or non-liquid bulk cargo of any description; the cargo the Vessel is to load under this Charter is to consist only of liquid bulk cargo as specified in Clause I.

17. (a). *QUARANTINE.* Should the Charterer send the Vessel to any port or place where a quarantine exists, any delay thereby caused to the Vessel shall count as used laytime; but should the quarantine not be declared until the Vessel is on passage to such port, the Charterer shall not be liable for any resulting delay. (b) *FUMIGATION.* If the Vessel, prior to or after entering upon this Charter, has docked or docks at any wharf which is not rat-free or stegomyia-free, she shall, before proceeding to a rat-free or stegomyia-free wharf, be fumigated by the Owner at his expense, except that if the Charterer ordered the Vessel to an infected wharf the Charterer shall bear the expense of fumigation.

18. *CLEANING.* The Owner shall clean the tanks, pipes and pumps of the Vessel to the satisfaction of the Charterer's Inspector. The Vessel shall not be responsible for any admixture if more than one quality of oil is shipped, nor for leakage, contamination or deterioration in quality of the cargo unless the admixture, leakage, contamination or deterioration results from (a) unseaworthiness existing at the time of loading or at the inception of the voyage which was discoverable by the exercise of due diligence, or (b) error or fault of the servants of the Owner in the loading, care or discharge of the cargo.

19. *GENERAL EXCEPTIONS CLAUSE.* The Vessel, her Master and Owner shall not, unless otherwise in this Charter expressly provided, be responsible for any loss or damage, or delay or failure in performing hereunder, arising or resulting from:- any act, neglect, default or barratry of the Master, pilots, mariners or other servants of the Owner in the navigation or management of the Vessel; fire, unless caused by the personal design or neglect of the Owner; collision, stranding or peril, danger or accident of the sea or other navigable waters; saving or attempting to save life or property; wastage in weight or bulk, or any other loss or damage arising from inherent defect, quality or vice of the cargo; any act or omission of the Charterer or Owner, shipper or consignee of the cargo, their agents or representatives; insufficiency of packing; insufficiency or inadequacy or marks; explosion, bursting of boilers, breakage of shafts, or any latent defect in hull, equipment or machinery; unseaworthiness of the Vessel unless caused by want of due diligence on the part of the Owner to make the Vessel seaworthy or to have her properly manned, equipped and supplied; or from any other cause of whatsoever kind arising without the actual fault of privity of the Owner. And neither the Vessel nor Master or owner, nor the Charterer, shall, unless otherwise in this Charter expressly provided, be responsible for any loss of damage or delay or failure in performing hereunder, arising or resulting from:- Act of God; act of war; perils of the seas; act of public enemies, pirates or assailing thieves; arrest or restraint of princes, rulers or people; or seizure under legal process provided bond is promptly furnished to release the Vessel or cargo; strike or lockout or stoppage or restraint of labor from whatever cause, either partial or general; or riot or civil commotion.

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20. *ISSUANCE AND TERMS OF BILLS OF LADING.* (a) *The Master shall, upon request, sign Bills of Lading in the form appearing below for all cargo shipped but without prejudice to the rights of the Owner and Charterter under the terms of this Charter. The Master shall not be required to sign Bills of Lading for any port which, the Vessel cannot enter, remain at and leave in safety and always afloat nor for any blockaded port. (b) The carriage of cargo under this Charter Party and under all Bills of Lading issued for the cargo shall be subject to the statutory provisions and other terms set forth or specified in sub-paragraphs (i) through (vii) of this clause and such terms shall be incorporated verbatim or be deemed incorporated by the reference in any such Bill of Lading. In such sub-paragraphs and in any Act referred to therein, the word "carrier" shall include the Owner and the Chartered Owner of the Vessel.*

(i) *CLAUSE PARAMOUNT.* *This Bill of Lading shall have effect subject to the provisions of the Carriage of Goods by Sea Acts of the United States, approved April 16, 1936, except that if this Bill of Lading is issued at a place where any other Act, ordinance or legislation gives statutory effect to the International Convention for the Unification of Certain Rules relating to Bills of Lading at Brussels, August 1924, then this Bill of Lading shall have effect, subject to the provisions of such Act, ordinance or legislation. The applicable Act, ordinance or legislation (hereinafter called the "Act") shall be deemed to be incorporated herein and nothing herein contained shall be deemed a surrender by the Owner of any of its rights or immunities or an increase of any of its responsibilities or liabilities under the Act. If any term of this Bill of Lading be repugnant to the Act to any extent, such term shall be void to the extent but no further.*

(ii) *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 Owner is not responsible, by statute, contract or otherwise, the cargo shippers, consignees or owners of the cargo shall contribute with the Owner 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 ship is owned or operated by the Owner, salvage shall be paid for as fully as if the said salving ship or ships belonged to strangers. Such deposit as the Owner or his agents may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the cargo to the carrier before delivery.*

(iii) *GENERAL AVERAGE.* *General Average shall be adjusted, stated and settled according to York/Antwerp Rules 1950 and, as to matters not provided for by those rules, according to the laws and usages at the port of New York or at the port of London, whichever place is specified in Part I of this Charter. If a General Average statement is required, it shall be prepared at such port or place in the United States or United Kingdom, whichever country is specified in Part I of this Charter, as may be selected by the Owner, unless otherwise mutually agreed, by an Adjuster appointed by the Owner and approved by the Charterer. Such Adjuster shall attend to the settlement and the collection of the General Average, subject to customary charges. General*

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Average Agreements and/or security shall be furnished by Owner and/or Charterer, and/or Owner and/or Consignee of cargo, if requested. Any cash deposit being made as security to pay General Average and/or salvage shall be remitted to the Average Adjuster and shall be held by him at his risk in a special account in a duly authorized and licensed bank at the place where the General Average statement is prepared.

(iv) BOTH TO BLAME. If the Vessel comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, mariner, pilot or the servants of the Owner in the navigation or in the management of the Vessel, the owners of the cargo carried hereunder shall indemnify the Owner against all loss or liability to the other or non-carrying ship 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 recovered by the other or non-carrying ship or her owners as part of their claim against the carrying ship or Owner. The foregoing provisions shall also apply where the owners, operators or those in charge of any ships or objects other than, or in addition to, the colliding ships or object are at fault in respect of a collision or contact.

(v) LIMITATION OF LIABILITY. Any provision of this Charter to the contrary notwithstanding, the Owner shall have the benefit of all limitations of, and exemptions from, liability accorded to the owner or chartered owner of vessels by any statute or rule of law for the time being in force.

(vi) WAR RISKS. (a) If any port of loading or of discharge named in this Charter Party or to which the Vessel may properly be ordered pursuant to the terms of the Bills of Lading be blockaded, or (b) If owing to any war, hostilities, warlike operations, civil war, civil commotions, revolutions or the operation of international law (a) entry to any such port of loading or of discharge or the loading or discharge of cargo at any such port be considered by the Master or Owners in his or their discretion dangerous or prohibited or (b) it be considered by the Master or Owners in his or their discretion dangerous or impossible for the Vessel to reach any such port of loading or discharge - the Charterers shall have the right to order the cargo or such part of it as may be affected to be loaded or discharged at any other safe port of loading or of discharge within the range of loading or discharging ports respectively established under the provisions of the Charter Party (provided such other port is not blockaded or that entry thereto or loading or discharge of cargo thereat is not in the Master's or Owner's discretion dangerous or prohibited). If in respect of a port of discharge no orders be received from the Charterers within 48 hours after they or their agents have received from the Owners a request for the nomination of a substitute port, the Owners shall then be at liberty to discharge the cargo at any safe port which they or the Master may in their or his discretion decide on (whether within the range of discharging ports established under the provisions of the Charter Party or not) and such discharge shall be deemed to be due fulfillment of the contract or contracts of affreightment so far as cargo so discharged is concerned. In the event of the cargo being loaded or discharged at any such other port within the respective range of loading or discharging ports established under the provisions of the Charter Party, the Charter Party shall be read in respect of freight and all other conditions whatsoever as

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if the voyage performed were that originally designated. In the event, however, that the Vessel discharges the cargo at a port outside the range of discharging ports established under the provisions of the Charter Party, freight shall be paid as for the voyage originally designated and all extra expenses involved in reaching the actual port of discharge and or discharging the cargo thereat shall be paid by the Charterers or Cargo Owners. In the latter event the Owners shall have a lien on the cargo for all such extra expenses. (c) The Vessel shall have liberty to comply with any directions or recommendations as to departure, arrival, routes, ports of call, stoppages, destinations, zones, waters, delivery or in any otherwise whatsoever given by the government of the nations under whose flag the Vessel sails or any other government or local authority including any de facto government or local authority or by any person or body acting or purporting to act as or with the authority of any such government or authority or by any committee or person having under the terms of the war risks insurance on the vessel the right to give any such directions or recommendations. If by reason of or in compliance with any such directions or recommendations, anything is done or is not done such shall not be deemed a deviation. If by reason of or in compliance with any such direction or recommendation the Vessel does not proceed to the port or ports of discharge originally designated or to which she may have been ordered pursuant to the terms of the Bills of Lading, the Vessel may proceed to any safe port of discharge which the Master or Owners in his or their discretion may decide on and there discharge the cargo. Such discharge shall be deemed to be due fulfillment of the contract or contracts of affreightment and the Owners shall be entitled to freight as if discharge has been effected at the port or ports originally designated or to which the vessel may have been ordered pursuant to the terms of the Bills of Lading. All extra expenses involved in reaching and discharging the cargo at any such other port of discharge shall be paid by the Charterers and/or Cargo Owners and the Owners shall have a lien on the cargo for freight and all such expenses.

(vii) DEVIATION CLAUSE. The Vessel shall have liberty to call at any ports in any order, to sail with or without pilots, to tow or to be towed, to go to the assistance of vessels in distress, to deviate for the purpose of saving life or property or of landing any ill or injured person on board, and to call for fuel at any port or ports in or out of the regular course of the voyage. Any salvage shall be for the sole benefit of the Owner.

21. LIEN. The Owner shall have an absolute lien on the cargo for all freight, deadfreight, demurrage and costs, including attorney fees, of recovering the same, which lien shall continue after delivery of the cargo into the possession of the Charterer, or of the holders of any Bills of Lading covering the same or of any storageman.

22. AGENTS. The Owner shall appoint Vessel's agents at all ports.

23. BREACH. Damages for breach of this Charter shall include all provable damages, and all costs of suit and attorney fees incurred in any action hereunder.

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24. *ARBITRATION. Any and all differences and disputes of whatsoever nature arising out of this Charter shall be put to arbitration in the City of New York or in the City of London whichever place is specified in Part I of this charter, pursuant to the laws relating to arbitration there in force, before a board of three persons, consisting of one arbitrator to be appointed by the Owner, one by the Charterer, and one by the two so chosen. The decision of any two of the three on any point or points shall be final. Either party hereto may call for such arbitration by service upon any officer of the other, wherever he may be found, of a written notice specifying the name and address of the arbitrator chosen by the first moving party and a brief description of the disputes or differences which such party desires to put to arbitration. If the other party shall not, by notice served upon an officer of the first moving party within twenty days of the service of such first notice, appoint its arbitrator to arbitrate the dispute or differences specified, then the first moving party shall have the right without further notice to appoint a second arbitrator, who shall be a disinterested person with precisely the same force and effect as if said second arbitrator has been appointed by the other party. In the event that the two arbitrators fail to appoint a third arbitrator within twenty days of the appointment of the second arbitrator, either arbitrator may apply to a Judge of any court of maritime jurisdiction in the city abovementioned for the appointment of a third arbitrator, and the appointment of such arbitrator by such Judge on such application shall have precisely the same force and effect as if such arbitrator had been appointed by the two arbitrators. Until such time as the arbitrators finally close the hearings either party shall have the right by written notice served on the arbitrators and on an officer of the other party to specify further disputes or differences under this Charter for hearing and determination. Awards made in pursuance to this clause may include costs, including a reasonable allowance for attorney's fees, and judgement may be entered upon any award made hereunder in any Court having jurisdiction in the premises.*

25. *SUBLET. Charterer shall have the right to sublet the Vessel. However, Charterer shall always remain responsible for the fulfillment of this Charter in all its terms and conditions.* 26. *OIL POLLUTION CLAUSE. Owner agrees to participate in Charterer's program covering oil pollution avoidance. Such program prohibits discharge overboard of all oily water, oily ballast or oil in any form of a persistent nature, except under extreme circumstances whereby the safety of the vessel, cargo or life at sea would be imperiled. Upon notice being given to the Owner that Oil Pollution Avoidance controls are required, the Owner will instruct the Master to retain on board the vessel all oily residues from consolidated tank washings, dirty ballast, etc., in one compartment, after separation of all possible water has taken place. All water separated to be discharged overboard. If the Charterer requires that demulsifiers shall be used for the separation of oil/water, such demulsifiers shall be obtained by the Owner and paid for by Charterer. The oil residues will be pumped ashore at the loading or discharging terminal, either as segregated oil, dirty ballast or co-mingled with cargo as it is possible for Charterers to arrange. If it is necessary to retain the residue on board co-mingled with or segregated from the cargo to be loaded, Charterers shall pay for any deadfreight so incurred. The Charterer agrees to pay freight as per the terms of the Charter Party on any consolidated tank washings, dirty ballast, etc., retained on*

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board under Charterer's instructions during the loaded portion of the voyage up to a maximum of 1% of the total deadweight of the vessel that could be legally carried for such voyage. Any extra expenses incurred by the vessel at loading or discharging port in pumping ashore oil residues shall be for Charterer's account, and extra time, if any, consumed for this operation shall count as used laytime.

26. BILL OF LADING. Shipped in apparent good order and condition by on board the Steamship/Motorship whereof is Master, at the port of to be delivered at the port of or so near thereto as the Vessel can safely get, always afloat, unto or order on payment of freight at the rate of This shipment is carried under and pursuant to the terms of the contract/charter dated New York/London between and , as Charterer, and all the terms whatsoever of the said contract/charter except the rate and payment of freight specified therein apply to and govern the rights of the parties concerned in this shipment. In witness whereof the Master has signed Bills of Lading of this tenor and date, one of which being accomplished, the others will be void. Dated at this day of Master. This Charter Party is a computer generated copy of the ASBATANKVOY form, printed under licence from the Association of Ship Brokers & Agents (U.S.A), Inc., using software which is the copyright of Strategic Software Limited.

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IN WITNESS WHEREOF, the parties have caused this Charter, consisting of a Preamble, Parts I and II, to be executed in duplicate as of the day and year first above written.

Witness the signature of:

By:

Witness the Signature of:

By: