



MSM CHARTERING GMBH

Hamburg, 29th November 2013

ADDENDUM NO. 12

to
Charter Party dated 14th April 2004
for

m.v. "NEDLLOYD AFRICA" - IMO No.: 8915706

1. ORIGINAL

It has today been agreed between

"Africa Blue Star" Schiffahrtsgesellschaft mbH & Co. KG
MS "Nedlloyd Africa" Palmalle 67, 22767 Hamburg, Deutschland.
As owners

and

MSM Chartering GmbH as Charterers

That the above Charter Party has been amended as follows:

Redelivery: Dropping last outbound sea pilot Tanjung Pelepas any time day,
night, Sundays and holidays included.

Redelivery date: about 30th January 2014 however latest 28th February 2014.

Termination Fee: USD 39 million in total for the agreed early redelivery of 14 vessels,
Equivalent to USD 2,785,714.- per vessel

Payment to be made to:

Bank	HSN Nordbank AG
Account	1200025701
IBAN	DE73210500001200025701
Bank code	21050000
Swift	HSNDE33XXX
Beneficiary	Africa Blue Star Schiffahrtsgesellschaft mbH & Co. KG

MSM Chartering GmbH
Am Sandtorkai 37 D-20457 Hamburg
Telephone: +49 40 23 521 760 Telefax: +49 40 23 521 775 E-Mail: discheester@msmchar.com
Geschäftsführer: Dirk Bähler HRB 78801 UST Registration Number DE225258081
Commerzbank AG Hamburg BUNRUSD account 645312200 IBAN: DE71 2504 0000 0645 3122 00 SWIFT: COBADE33XXX BLZ 210 400 00

A.P. MOLLER-MÆRSK GROUP



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Fuel: "Nedlloyd Africa" to be redelivered with 500 mt Heavy Fuel Oil for steaming and 85 mt for auxiliaries (either HFO or MDO depending on auxiliary engine fuel specification). Owners to contribute with USD 3 million in total for the agreed early redelivery of 14 vessels, equivalent to USD 214,285.- per vessel, which amount Charterers are entitled to deduct from the charter hire, and any remaining outstanding funds due, after deduction from the remaining hire, Owners will remit to Charterers latest 5 working days after redelivery.

Any excess bunker over and above the volumes specified above per vessel can be de-bunkered at the Charterers' request, alternatively any extra proceeds, payments and other yields earned by Owners because of the excess bunkers are to be credited charterers in full.

The termination fee will be reduced by USD 5,570 per day for the vessel actually redelivered to Owners at a later point of time than the 15th of November 2013 regardless the underlying reason for this, and regardless the fact, that the redelivery dates are dates falling on a later point of time than the 15th of November 2013, but latest February 28th. Exact amount to be paid by Charterers 5 working days after redelivery of the vessel

Owners are obliged to recycle the vessel within 2 months after the actual redelivery in connection with which Owners will apply best endeavors to obtain the highest possible price. If the vessel is recycled at a price lower than USD 447 per light weight ton (LT), then the Charterers will pay to the Owners a sum equivalent to the difference between the actual obtained price and USD 447. On the contrary, the Charterers will be compensated with a sum equivalent to the difference between USD 447 per light weight ton and the actual recycling price per LT obtained, if the divestment is conducted at a price exceeding USD 447 per LT. Owners will supply all documentation relating to the divestment (e.g. a Memorandum of Agreement including subsequent addenda), as well as listing of all offers received from Cash Buyers and Recycling yards. The final calculation and subsequent settlement shall take place within 30 days after receiving above documentation. Should Charterers request additional documentation, such request not to interfere with the deadline for said settlement. Should additional documentation supplied at a later stage and/or failure on part of Owners to exercise best endeavors with regard to obtaining the best possible price always in relation to actual costs of positioning/waiting time, give rise hereto then such difference shall be settled as soon as possible thereafter.

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Any excess bunker over and above the volumes specified above per vessel can be debunkered at the Charterers' request, alternatively any extra proceeds, payments and other yields earned by Owners because of the excess bunkers are to be credited charterers in full.

The termination fee will be reduced by USD 5,570 per day for the vessel actually redelivered to Owners at a later point of time than the 15th of November 2013 regardless the underlying reason for this, and regardless the fact, that the redelivery dates are dates falling on a later point of time than the 15th of November 2013, but latest February 28th. Exact amount to be paid by Charterers 5 working days after redelivery of the vessel

Owners are obliged to recycle the vessel within 2 months after the actual redelivery in connection with which Owners will apply best endeavors to obtain the highest possible price. If the vessel is recycled at a price lower than USD 447 per light weight ton (LT), then the Charterers will pay to the Owners a sum equivalent to the difference between the actual obtained price and USD 447. On the contrary, the Charterers will be compensated with a sum equivalent to the difference between USD 447 per light weight ton and the actual recycling price per LT obtained, if the divestment is conducted at a price exceeding USD 447 per LT. Owners will supply all documentation relating to the divestment (e.g. a Memorandum of Agreement including subsequent addenda), as well as listing of all offers received from Cash Buyers and Recycling yards. The final calculation and subsequent settlement shall take place within 30 days after receiving above documentation. Should Charterers request additional documentation, such request not to interfere with the deadline for said settlement. Should additional documentation supplied at a later stage and/or failure on part of Owners to exercise best endeavors with regard to obtaining the best possible price always in relation to actual costs of positioning/waiting time, give rise hereto then such difference shall be settled as soon as possible thereafter.

MSM Chartering GmbH

Am Sandstrasse 37 D-20457 Hamburg

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Geschäftsführer: Dirk Baedler HRB 76801 VHS Registration Number DE235259081

Commerzbank AG Hamburg BUN4USD account 643312260 IBAN DE71 2004 0000 0643 3122 00 SWIFT COBADE33XXX BLZ 200 400 00



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All other terms and conditions (cl. Law and arbitration clause to remain as per "NEDLLOYD AFRICA" / MSM Charter Party dated 14th April 2004 and subsequent addenda.

CHARTERERS:

Signatory: Dirk Bädler
Position: Managing Director

OWNERS:

Signatory:
Position:

Holger Glandien
Managing Director

Christian Karl
Authorized Officer

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the underlying reason for this, and regardless the fact, the redelivery dates, even "Redelivery Date I"-dates, are dates falling on a later point of time than the 15th of November 2013, but latest February 28th. Exact amount per vessel to be prorated and paid by Charterers 5 working days after redelivery of each vessel.

MPC are obliged, on behalf of the owners, to recycle all 14 vessels latest within 2 months after the actual redelivery in connection with which MPC will apply best endeavors to obtain the highest possible price. If a vessel is recycled at a price lower than USD 447 per light weight ton (LT), then the Charterers will pay to the owner a sum equivalent to the difference between the actual obtained price and USD 447. On the contrary, the Charterers will be compensated with a sum equivalent to the difference between USD 447 per light weight ton and the actual recycling price per LT obtained, if the divestment is conducted at a price exceeding USD 447 per LT. MPC will supply all documentation relating to the divestment (e.g. a Memorandum of Agreement including subsequent addenda'), as well as listing of all offers received from Cash Buyers and Recycling yards. The final calculation and subsequent settlement shall take place within 30 days after receiving above documentation. Should Charterers request additional documentation, such request not to interfere with the deadline for said settlement. Should additional documentation be supplied at a later stage and/or failure on part of MPC to exercise best endeavours with regard to obtaining the best possible price ALWAYS IN RELATION TO ACTUAL COSTS OF POSITIONING/WAITING TIME, give rise hereto then such difference shall be settled as soon as possible thereafter.