

ACGI Shipping Inc. Port Call Funding and Vessel Disbursements Terms and Conditions

Advance Funding

- 100% of the estimated port costs as outlined in the Port Estimate prepared by the Agent are to be sent by the Principal to the Agent in advance of the vessels arrival.
- If funds are not received prior to the vessels arrival the Agent may:
 - o advise local vendors that funds have not been received to pay their invoices
 - o at any time give immediate notice of the termination of the agency
 - o take any necessary measures to detain the vessel in port until such time funds are received
- All Bank Charges will be included in the FDA and are the responsibility of the Principal
- Cash To Master funds must be received by the Agent no later than four business days prior to the requested delivery on board date.

Submission of the FDA and Supplementary DA's

- The Agent will endeavour to ensure that the proforma disbursement account provided to the Principal is as accurate as possible. The final disbursement account, however, may vary from the pro-forma disbursement account for various reasons beyond the Agency control. The Principal is liable for and shall pay upon demand the full amount stated in the final disbursement account upon receipt.
- The Agent will endeavour to provide the Principal with the FDA within 30 days of the vessels departure
- The Agent reserves the right to submit supplementary DA's after the submission of the FDA.
- The Agent has the right to deduct any funds held in the vessel account for Agency services provided to the Principal
- The Agent will be entitled to add a 5% service fee on any invoice that is, at the sole discretion of the agent, paid by the Agent on behalf of the Principal when funds are not available in the vessel account. This fee does not in any way relieve the Principal of the obligation to prefund all estimated port costs

Payment Terms

- Any amount due the Principal will be remitted by the Agent upon confirmation from Principal that FDA is in order
- Any amount due the Agent to be remitted by the Principal no later than 15 days from receiving the FDA
- Funds outstanding and due the Agent 30 days past the submission of the FDA will be subject to interest of 12%, compounded annually

Owners Matters

- The Agent has the right to charge a fee for services incurred in the supply and arrangement of requested "Owners Matters"
- Cash To Master funds must be received by the Agent no later than three business days prior to the requested delivery on board date.
- Expenses over \$1,000.00 must be pre-funded or paid for in full by the Master prior to departure
- Unless agreed to in advance the payment of all "Owners Matters" to be the responsibility of the Principal appointing and will be included in the FDA.
- In the event that it is agreed that another party is to pay for costs associated with "Owners Matters" the Principal to remain responsible for those costs until payment is received in full

Cancelled Port Call

- Where the Agent has spent time and incurred costs in anticipation of the vessel's call which is subsequently cancelled, or for which the Agent is not appointed, then the Agent shall be reimbursed in respect of all time and costs reasonably incurred