SCALES OF AGENCY FEES

1ST JULY, 2014

GUIDELINED BY
INTERNATIONAL SHIPPING AGENCIES ASSOCIATION OF KOREA
SCALES OF AGENCY FEES

INTERNATIONAL SHIPPING AGENCIES ASSOCIATION OF KOREA

(Effective from 1st July, 2014)

Unit: US $

I. Basic Agency Fee for Dry Cargo vessels
   - Within 5 days port time per port
   - One port discharging or loading

A) Including husbandry
   a) Vessel under 10,000 DWT .......................................................... US $ 2,240
   b) Vessel over 10,000 upto 50,000 DWT ........................................ 3,210
   c) Vessel over 50,000 DWT
      10% of the above b) rate(10,000~50,000 DWT) for each additional 10,000 DWT shall be added. A fraction exceeding 5,000 DWT shall be counted as 10,000 DWT.

B) When vessel consigned to charterer's agents excluding husbandry
   a) Vessel under 10,000 DWT(65% x above rate A)(a) 2,240) .............. 1,460
   b) Vessel over 10,000 upto 50,000 DWT(65% x above rate A)(b) 3,210) ...... 2,090
   c) Vessel over 50,000 DWT(65% of above rate A)(c))

C) Owner's or charterer's protective and supervisory agents
   a) Vessel under 10,000 DWT(65% x above rate A)(a) 2,240) .............. 1,460
   b) Vessel over 10,000 upto 50,000 DWT(65% x above rate A)(b) 3,210) ...... 2,090
   c) Vessel over 50,000 DWT(65% of above rate A)(c))

* Remarks :
   a) In case the vessel loads or discharges at two(including same berth) or more berths(including anchorage) in the same port, 15% of the above corresponding rate for each additional berth and/or anchorage shall be added.
   b) Fee for ocean-going tug with towed(s) shall be charged at the total DWT of
tug and towed(s).

c) For vessel discharging and loading at the same port, 50% shall be added to the basic rate in case charterers and their agents are same. However, in case charterers and their agents are different on discharging and loading respectively, the basic agency fee will be fully applied for discharge and loading operation respectively.

2. Basic Agency Fee for Tanker, Liquid Bulk and Chemical Cargo Carriers
   - Within 5 days port time per port
   - One port discharging or loading

A) Including husbandry
   a) Vessel under 10,000 DWT ......................................................... US $ 2,240
   b) Vessel over 10,000 upto 50,000 DWT .............................. 2,970
   c) Vessel over 50,000 upto 100,000 DWT .............................. 3,460
   d) Vessel over 100,000 DWT
      10% of the above c) rate(50,000~100,000 DWT) for each additional 50,000 DWT shall be added.

B) When vessel consigned to charterer's agents excluding husbandry
   a) Vessel under 10,000 DWT(65% x above rate A)(a) 2,240) .......... 1,460
   b) Vessel over 10,000 upto 50,000 DWT(65% x above rate A)(b) 2,970) ....... 1,930
   c) Vessel over 50,000 upto 100,000 DWT(65% x above rate A)(c) 3,460) 2,250
   d) Vessel over 100,000 DWT(65% x above rate A)(d)

C) Owner's or charterer's protective and supervisory agents
   a) Vessel under 10,000 DWT(65% x above rate A)(a) 2,240) .......... 1,460
   b) Vessel over 10,000 upto 50,000 DWT(65% x above rate A)(b) 2,970) ....... 1,930
   c) Vessel over 50,000 upto 100,000 DWT(65% x above rate A)(c) 3,460) 2,250
   d) Vessel over 100,000 DWT(65% x above rate A)(d)

* Remarks:
   a) For vessel carrying chemical cargo, 30% shall be added to the above basic rate.
   b) In case the vessel loads or discharges at two(including same berth) or more berths(including anchorage) in the same port, 15% of the above corresponding rate for each additional berth and/or anchorage shall be added.
   c) Fee for ocean-going tug with towed(s) shall be charged at the total DWT of tug and towed(s).
d) For vessel discharging and loading at the same port, 50% shall be added to the basic rate in case charterers and their agents are same. However, in case charterers and their agents are different on discharging and loading respectively, the basic agency fee will be fully applied for discharge and loading operation respectively.

3. Basic Agency Fee for Liquified Gas Carriers
   - Within 5 days port time per port
   - One port discharging or loading

A) Including husbandry
   a) Vessel under 10,000 CBM capacity ........................................ US $ 2,690
   b) Vessel over 10,000 upto 50,000 CBM capacity .......................... 4,000
   c) Vessel over 50,000 CBM capacity ........................................... 4,530

B) When vessel consigned to charterer's agent excluding husbandry
   a) Vessel under 10,000 Capacity .................................................. 2,020
   b) Vessel over 10,000 upto 50,000 Capacity ................................. 3,000
   c) Vessel over 50,000 CBM Capacity ............................................ 3,400

C) Owner's or charterer's protective and supervisory agents only.
   a) Vessel under 10,000 CBM Capacity ........................................... 1,740
   b) Vessel over 10,000 upto 50,000 CBM Capacity .......................... 2,590
   c) Vessel over 50,000 CBM Capacity ............................................ 2,950

* Remarks:
For vessel discharging and loading at the same port, 50% shall be added to the basic rate in case charterers and their agents are same. However, in case charterers and their agents are different on discharging and loading respectively, the basic agency fee will be fully applied for discharge and loading operation respectively.
4. Basic Agency Fee for Special Cargo Carriers

A) Heavy lift cargo vessel ........................................... US$ 2,420

B) Salvage tug(s) .......................................................... 5,990

C) Reefer Carriers:
   a) Vessel under 100,000 CUFT capacity ....................... 1,870
   b) Vessel under 200,000 CUFT capacity .................... 2,330
   c) Vessel over 200,000 CUFT capacity .................... 4,180

D) Oil exploration vessels ........................................... 5,990

* Remarks:
For vessel discharging and loading at the same port, 50% shall be added to the
basic rate in case charterers and their agents are same. However, in case
charterers and their agents are different on discharging and loading respectively,
the basic agency fee will be fully applied for discharge and loading operation
respectively.

5. Basic Agency Fee for Passenger Vessel

A) Vessel handling fee within one week's port time per call
   a) Vessel under 5,000 GRT including husbandry .............. US$ 1,670
   b) Vessel over 5,000 upto 20,000 GRT including husbandry ... 3,430
   c) Vessel over 20,000 GRT including husbandry ............ 4,270

B) Attendance and service fee for passengers
   a) Terminating passengers(except Ferry Boat Passengers)
      1) Disembarking per passenger ................................ 10
      2) Embarking per passenger ................................... 5
   b) Transit passengers
      1) Under 200 persons ........................................... 800
      2) From 201 to 500 persons .................................. 1,200
      3) From 501 to 1,000 persons ............................... 1,600
      4) Over 1,000 persons ........................................ 1,980
C) Passenger Ticket
Commission for passenger ticket issue: 7.5% of the invoice amount:

* Remarks:
a) Transit Passenger shall be construed to mean the same passenger who is to disembark from the vessel and rejoin the same vessel at the same port or another port in the territory of the Republic of Korea.
b) Fees for other services not enumerated in the above are to be assessed by the items indicated under the tariff of cargo vessel.

6. For various services rendered other than cargo operation, the following basic agency fees shall be charged as the case may be:
   - Within 5 days port time per port

A) Bunkering and/or stores supply ............................................................... US $ 1,400

B) Dry dock and/or repairs .......................................................... 2,330

C) Delivery or redelivery of vessel .................................................. 1,400

D) Sale or purchase delivery (including crew joining, repatriation and/or dry-docking)

................................................................................................................. 5,780

E) Sale or purchase delivery (excluding crew joining, repatriation and/or dry-docking)

................................................................................................................. 3,460

F) New shipbuilding (incl. crew joining, but excl. spare parts and store supply)

................................................................................................................. 6,920

G) Tank cleaning (any size or duration) .............................................. 2,330

H) Arrangement of pilot and/or quarantine inspection (for vessel proceeding to other port) per port/case ........................................................................ 960

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7. Cargo Commission for Liner Vessel/Liner Cargo

A) Outward cargo:
   For all cargo shipped to a vessel from the agency area
   Minimum of 6% on the ocean freight

B) Inward cargo:
   For all cargo discharged from a vessel into agency area
   Minimum of 3.5% on the ocean freight

C) Conversion rate for payment of cargo commission shall be based on
   telegraphic transfer buying rate of Korean Won on vessel's arrival date.

D) Definitions:
   The ocean freight shall be construed to mean the freighted amount as
   manifested, from the place of origin to the place of delivery, accruing to
   Owners/Principals.

8. Container logistics and Administration Charges

   Container control, inventory and co-ordination service fee for full or empty
   including owned, leased or new building.

   A) Loaded or discharged, per container
      ........................................................................................................... US $ 20

   B) Reefer containers
      ..................50% of additional premium of the above amount to be assessed

9. Additional fees

   The following fee shall be charged in addition to the above basic agency fees, as
   the case may be:
A) In case vessel is staying in port over 5 days, per day .......................... US$  140

B) Handling of spare parts and stores, forwarded from or despatched abroad requiring customs clearance, per case ............................... 170

C) Handling fee for crew matters:
   a) Sickness or injury per person
      - outpatient (per week) .................................................. 130
      - hospitalized (first two weeks) ......................................... 220
      - (thereafter per week) .................................................. 130

   b) Joining, repatriation and/or transfer:
      Number of crew Per pers.
      1 – 5 pers. ................................................................. 130
      6 – 10 pers. ............................................................... 120
      11 – 15 pers. .............................................................. 110
      over 16 pers. ............................................................. 110

c) Deserters or stowaway, per case ....................................... 970

d) For handling deceased crew, per case .................................. 1910

e) When agents take care of ship’s crew who committed violation of the laws of the Republic of Korea, minimum per case .......................... 970

* Remarks:
When required to attend crew matters only without being appointed as Owner’s protective and supervisory agents in each of the above sub-paragraph a) through e), the fees shall be increased by 50 percent.

D) When agents are to take care of breach of customs regulations 1,130/1,209

E) Postage and petty, per port ....................................................... 150

F) Visa handling fee per case ..................................................... 140

G) Handling of cash advance to master, per case (maximum US$10,000) .......................... 150
   - Over US$ 10,000 cash advance, subject to negotiation
H) When vessel loads/unloads berth terms cargo of which the cargo
    commission is not applicable, per port .............................................. 1,280

* Remarks:
   In case the number of bills of lading being issued or handled exceeds 2 sets,
   Korean Won 55,000 per set shall be added to the above H) basic rate.

I) Attendance fee for oil pollution, sea casualties or any legal matter etc. involving
    vessel less than one month ................................................................ 1,910
    - thereafter per month ...................................................................... 1,620

J) General average per case per vessel .................................................. 2,390

K) Documentation fee per B/L or D/O (for cargo shipper's or consignee's account)
    ...................................................................................................... Won 40,000

10. General provisions

A) The level of fees herein shall be freely contracted by all the parties in
    accordance with the stipulations of these minimum scales.

B) Member firms shall obtain advance remittances covering the full port charges
    prior to vessel's arrival at Korean ports and shall not be held responsible for
    any vessel delay resulting from the full port charges not having been received
    from Owners/Principals before vessel is due to sail.

C) Unless full funds are received in advance, member firms shall charge an
    additional 2.5% of the total funds requested (cash advance to master) and the
    total disbursements incurred on account of each vessel.
    Settlement of disbursement is to be made within one month after presentation
    of accounts and unless otherwise, the current bank rate of interest shall be
    charged.

D) Owners’ husbanding representation and expenses are, in principle, the
    responsibility of the vessel’s owners or their agent. In the absence of Owners’
Agents, the Disponent Owner are to assume full responsibility thereof on behalf of the Owners and to protect the agents for all outlays including any additional agency fees, without reservation, as if the vessel were owned by the Disponent Owners.

E) Duration of the vessel's stay in port shall be counted from arrival to departure of the vessel in each port. The arrival time shall be the time when vessel actually arrived at inner or outer harbour of each port.

F) The scales herein shall be applied to all the vessels, to which agency services are rendered, regardless of vessel’s nationality and flag.

G) These scales shall come into effect from 1st July, 2014.