

Subject : Invitation to Bid for Spot Charter VLGC Fully Refrigerated ALD 6-7 May 2017

SHIP OWNER/ SHIP BROKER

Dear Sirs,

Regarding to voyage charter needs, PT Pertamina (Persero) Marketing Directorate – Shipping, hereby invites potential bidders to provide vessel with the following specifications and conditions:

Technical Specifications

1.	Type of Vessel	:	VLGC Fully Refrigerated
2.	SDWT	:	About 55,000 MT
3.	Year of Built / Flag	:	2002 Up / Indonesia Flag or Foreign Flagged
4.	Tank Capacity	:	Min. 78,000 M3 (about 50% Propane & 50% Butane)
5.	Safe Draft	:	About 12 M
6.	LOA	:	About 230 M
7.	Service Speed	:	Min. 15 Knots
8.	Cargo Carrying Capacity	:	Min. 42,000 MT (include Coolant)
9.	Loading Rate	:	Min. 2,400 CBM/Hour
10.	Loading Cargo on Board Conditions	:	LPG Fully Refrigerated
	a. Working Temperature	:	About Minus 42°C for Propane & Minus 5°C for Butane
	b. Cargo Tank Pressure	:	About 0.4 Bar
11.	Discharge Rate	:	Min. 1,200 CBM/Hour
12.	Discharging Cargo to Shore Conditions	:	LPG Fully Refrigerated / Pressurized Mix
13.	Information System	:	Internet on Board
14.	Working / Pumping Pressure	:	10 Bar
15.	Segregated Ballast Tank	:	Required
16.	Terminal Approval	:	Assaluyeh Port – Iran & STS Acceptance

Term and Conditions

1.	Number of Vessel	:	1 (One) Unit
2.	Number of Voyage	:	1 (One) Voyage
3.	Type of Cargo	:	LPG Fully Refrigerated
4.	Cargo Quantity	:	± 44,000 MT (Charterer's option up to vessel's maximum loadable capacity always consistent with safe permissible drafts at both load and discharge ports)
5.	Loading Date Range	:	6 – 7 May 2017
6.	Loading Port	:	Assaluyeh Port – Iran (Daylight 08.00 – 16.00 LT)
7.	Discharging Port	:	STS Teluk Semangka – Indonesia (Daylight 08.00 – 16.00 LT) ADD 22 – 24 May 2017
8.	Total Laytime	:	106 Hours
9.	Freight	:	In USD Lumpsum (Freight shall include withholding tax, shifting cost, idle time waiting for cargo top up, heating, port cost, AWRP (if any), K+R Insurance (if any), canal dues (if any) and any other cost related to Owner's responsibility, but excluding VAT (WSTC to apply).
10.	Demurrage	:	In USD PDPR (shall include Withholding Tax, but excluding VAT)
11.	Payment	:	- 14 (Fourteen) banking days upon completion of discharge & completed invoicing document received by Pertamina. - Signed and Stamped DGT-1 and/or Certificate of Domicile (COD) provided.
12.	Transport Loss	:	Max 0.3 % (Unavoidable Loss Only)
13.	Charter Party	:	Asbatankvoy



14.	Others	:	<ul style="list-style-type: none"> • All Vessel entities (Owner, Master, Crews, Agents, and other related matters) shall be free of SDN List/UN/US/OFAC Sanction. • Owner/Broker shall guarantee that the vessel shall be accepted in loading and discharging terminal. • Owner/Broker shall appoint Pertamina's agent at discharging port. • Ready to sail to discharging port without bunkering. • At loading & discharging port, NOR will be accepted at daylight. • Subject to Pertamina's Management Approval, Terminal Approval & Due Diligence.
-----	--------	---	--

Offer Options

(Bidders can send the bid only in one of the options from the table below or can send the bid in both options at the same time with the same or different offered freight)

Options	Term & Conditions
Option A: Please submit charter hire in USD lump sum and demurrage in USD PDPR	<ul style="list-style-type: none"> - No local Permanent Establishment. - Freight and demurrage payment in USD. - <u>Withholding tax max 20 (twenty) pct.</u>, for more information, please consult attached Info Pack. - <u>Freight shall include</u> withholding tax, shifting cost, idle time waiting for cargo top up, heating, port cost, AWRP (if any), K+R Insurance (if any), canal dues (if any) and any other cost related to Owner's responsibility, but excluding VAT (WSTC to apply). - Charges of any description that are assessed on the quantity cargo loaded or discharged as per World Scale will be Charterer's account.
Option B: Please submit charter hire in USD lump sum and demurrage in USD PDPR	<ul style="list-style-type: none"> - Owner appoints local Permanent Establishment. - Freight and demurrage payment in IDR. Exchange rate used is the average of JISDOR rate on the date of laytime commence in the first loading and six working days prior to the date. If the date of laytime commence in the first loading is a holiday, exchange rate used is the average of JISDOR rate seven working days prior to the date. (Info on JISDOR: http://www.bi.go.id/id/moneter/informasi-kurs/referensi-jisdor/Default.aspx). - <u>Withholding tax max 2.64 pct.</u> - <u>Freight shall include</u> withholding tax, shifting cost, idle time waiting for cargo top up, heating, port cost, AWRP (if any), K+R Insurance (if any), canal dues (if any) and any other cost related to Owner's responsibility, but excluding VAT (WSTC to apply). - Charges of any description that are assessed on the quantity cargo loaded or discharged as per World Scale will be Charterer's account.

Commercial & Technical Document

When submitting the offer, please ensure the following documents are attached (max. 10 MB):

1. Bid Offering Letter to Chartering Manager PT Pertamina (Persero) Marketing Directorate – Shipping
2. Power of Attorney from Owner (if vessel owned by other company)
3. Gas Form C / Q88 Latest Version
4. SIRE
5. Class Certificate
6. International Tonnage Measurement Certificate
7. ISSC (International Ship Security Certificate)
8. Other relevant certificates

Kantor Pusat
 Jalan Medan Merdeka Timur 1A
 Jakarta 10110 Indonesia
 T +62 21 381 5111, +62 21 381 6111
 F +62 21 384 6865, +62 21 384 3882
 www.pertamina.com

6



Please send the offer in good order by fax No. +62 21 43935402 or email to lusi.soeheri@pertamina.com and raymond.taufan@pertamina.com on the latest **Tuesday, 25th April 2017 14.00 Jakarta Local Time** for evaluation.

Regards,

Marketing Directorate - Shipping
Chartering Manager

A handwritten signature in blue ink, appearing to read 'Pratomo Setyohadi', with a long horizontal line extending to the right. A small blue mark resembling a checkmark is located to the left of the signature.

Pratomo Setyohadi