

CONTINENT GRAIN CHARTERPARTY

Code name: "SYNACOMEX 2000"

Adopted PARIS 1957 by SYNDICAT NATIONAL DU COMMERCE EXTÉRIEUR DES CÉRÉALES
 amended 1960, 1974, 1990 and 2000 in agreement with COMITÉ CENTRAL DES ARMATEURS DE FRANCE
 in cooperation with Chambre Arbitrale Maritime de Paris and the French Chartering and S. & P. Brokers' Association

PART I

1. Shipbroker(s) VFS CHARTERING LTD, PRIMORSKI PARK 236 NO. 271, PO BOX 35, 9014 VARNA, BULGARIA	2. Place and date of Charter Party Varna, 14 th June 2017
3. Owners and place of business (state full style and address) POLARNET ILETISIM VE GEMI ISLETMECILIGI A.S TERSANELER MEVKII GUZIN SOKAK NO 23 TUZLA - ISTANBUL	4. Charterers and place of business (state full style and address) FEEDIMPEX B.V., AN ED&F MAN COMPANY DE RUYTERKADE 6 (6TH FLOOR) 1013 AA AMSTERDAM THE NETHERLANDS VAT NL009476489B01
5. Vessel's name MV "POLARNET" Flag /built / class: Turkey / 2016 / BUREAU VERITAS NT / GT: 4370 / 8559 summer DWT: about 12242 metric tonnes	6. First layday date: 20 th June 2017 Cancelling date: 22 th June 2017
8. Loading port: 1 good safe berth Damietta a) Always afloat (*) b) "safely aground" (*) <small>owners to check/satisfy themselves about prevailing restrictions/tides at each load/discharge port/berth and approaches and the Charterers not to be responsible for same.</small>	9. Advance notices: See clause 30. <small>at load port to: Feedimpex - admin@feedimpex.nl Agent loading port: Messrs. Latt Trading & Shipping VFS Chartering - postfix@vfs-varna.com</small>
10. Discharging port: 1 good safe berth Aarhus a) Always afloat (*) b) "safely aground" (*) <small>owners to check/satisfy themselves about prevailing restrictions/tides at each load/discharge port/berth and approaches and the Charterers not to be responsible for same.</small>	<small>at discharging port: Feedimpex - admin@feedimpex.nl Agent disch port: Messrs. Shultz Shipping VFS Chartering - postfix@vfs-varna.com</small>
11. Cargo nature and quantities: Minimum 8200 metric tons in Charterer's option up to full and complete cargo sugar beet pulp pellets in bulk stowing about 58'-max 59' a) No bags (*) b) Maximum in bags for stowage (*)	12. Freight rate: USD 30.00 pmt intaken weight FIOT up to 8200 mts any metric ton in excess of 8200 mts at USD 20.00 pmt
13. Freight rate payment (state currency and method of payment, beneficiary and bank account) See clause 34.	14. Loading rate: 4000 mts per weather working day Fridays, Holidays excluded even if used
	15. Discharging rate: 4000 mts per weather working day Saturdays, Sundays, Holidays excluded even if used
	16. Demurrage / Despatch money: USD 4000 per day pro rata / half despatch both ends
17. Agents at loading port: LATT TRADING AND SHIPPING	18. Agents at discharging port: SCHULTZ SHIPPING
19. Extra insurance, maximum: See clause 34.	20. Brokerage commission and to whom payable: 1,25% to VFS Chartering Ltd. on freight/deadfreight and demurrage
21. Address Commission: 1,25% address commission a) Deductible (*) b) Non-deductible (*)	
22. Numbers of the additional clauses covering special provisions, if any agreed: clauses 29-46	

It is mutually agreed that this Charter Party shall be performed subject to the conditions contained herein consisting of PART I and PART II including additional clauses if any agreed and stated in Box 22. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II to the extent of such conflict but no further.

For the Owners

For the Charterers

(*) Delete as appropriate; if no deletion, alternative a) to apply.



PART II

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1. Owners, Charterers

It is this day agreed between the party designated in Box 3, Owners of the Vessel named and described in Box 5, being now in position and expected ready to load as mentioned in Box 7, and the party designated in Box 4 as Charterers, THAT

2. Loading Port(s) and Cargo

The said Vessel being tight, staunch and in every way fit for the voyage, shall with all convenient speed proceed to the place designated in Box 8, which in case of named port(s) Owners acknowledge as safe and suitable for this Vessel and there load always afloat, unless "safely aground" has been specifically agreed in Box 8, in such safe berth, dock, wharf or anchorage as Charterers or their Agents or Shippers may direct a full and complete cargo of wheat and/or maize and/or rye and/or barley as described in Box 11, in metric tons (5% more or less in Owners' option) in bulk. Shippers have the option of using a second safe berth. The time for shifting between the two berths shall count as laytime, but shifting expenses shall be for Vessel's account. Owners shall provide and install at their risk and expense and on their time all that is required for safe stowage of grain according to local and international regulations. The cargo shall not exceed what the Vessel can reasonably stow and carry over and above her bunkers, apparel, stores, provisions and accommodation. The whole cargo shall be carried and stowed under deck in unobstructed main holds. All cargo on board to be delivered. Furthermore, if stowage bags have been specifically agreed, the following shall apply: Charterers shall supply for stowage purposes a quantity of bagged cargo not exceeding the quantity specified in Box 11, which shall be stowed at their risk and expense. The number of bags signed for on Bills of Lading to be binding on Vessel and Owners, unless error or fraud be proved.

3. Discharging Port(s)

Being so loaded, the Vessel shall proceed with all convenient speed direct to the place designated in Box 10, which in case of named port(s) Owners acknowledge as safe and suitable for this Vessel, and there discharge the cargo always afloat, unless "safely aground" has been specifically agreed in Box 10, in such safe berth, dock, wharf or anchorage as Charterers or their Agents or Receivers may direct. Receivers have the option of using a second safe berth. The time for shifting between the two berths shall count as laytime, but shifting expenses shall be for Vessel's account.

4. Freight See also clause 34.

The freight agreed under this Charter Party shall be as stated in Box 12, per metric ton on net Bill of Lading weight and shall be deemed earned as cargo is loaded on board, prepaid discountless and non-returnable, Vessel and/or cargo lost or not lost.

The freight shall be paid as specified in Box 13.

All charges and dues levied on the cargo shall be for Charterers' account and those levied on the Vessel howsoever assessed shall be for Owners' account.

5. Loading and Discharging

Cargo shall be loaded, spout-trimmed and/or stowed at the risk and expense of Shippers/Charterers at the average rate stated in Box 14, weather permitting.

Cargo shall be discharged at the risk and expense of Receivers/Charterers at the average rate stated in Box 15, weather permitting.

Stowage shall be under Master's direction and responsibility. Shippers' and/or Charterers' representatives have the right to be on board the Vessel during loading, discharging or lightering for the purpose of inspecting the cargo and/or weighing. Charterers and Owners are allowed

1	to work overtime, such expenses shall be for account of the party ordering same. If ordered by Port Authorities, overtime shall be for Charterers' account. Overtime services rendered by ship's crew shall be in all cases for Owners' account.	69
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6	6. Laydays, Cancelling	74
7	At port of loading laytime shall not count before 08.00 hours—	75
8	on the layday date stated in <u>Box 6</u> and in any case not—	76
9	before the date notified by the 10 days notice as per <u>Clause 7</u> . Should the Vessel's notice of readiness not be validly tendered as per <u>Clause 8</u> before 09.00 hours on the cancelling date stated in <u>Box 6</u> , Charterers shall have the option of cancelling this charter at any time thereafter, but not later than one hour after the notice is validly tendered.	77
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15	7. Vessel's Positions, Notices See clause 30.	83
16	Master and/or Owners shall give 10 days and thereafter 5—	84
17	days notice of Vessel's expected readiness to load to the—	85
18	party designated in <u>Box 9</u> .	86
19	Master and/or Owners shall give notice of Vessel's—	87
20	Expected Time of Arrival (ETA) at discharging port as—	88
21	specified in <u>Box 9</u> .	89
22	Master and/or Owners shall give the relevant parties prompt	90
23	advice of any substantial change in Vessel's ETA at loading	91
24	and at discharging ports.	92
25		93
26	8. Laytime	94
27	Vessel's written notice of readiness to load and/or discharge—	95
28	shall be tendered by hand or by any means of tele—	96
29	communication at the offices of Shippers/Charterers/—	97
30	Receivers or their Agents between 08.00 and 17.00 hours—	98
31	on al—days except Saturdays, Sundays and Holidays and—	99
32	between 08.00 hours and 12.00 hours on Saturdays unless—	100
33	a Holiday. Such Notice of readiness shall be delivered when	101
34	Vessel is in the loading or discharging berth and in all	102
35	respects ready to load/discharge. At loading port Shippers/	103
36	Charterers or their Agents have the privilege to inspect	104
37	Vessel's holds and reject the notice when holds are not	105
38	clean, dry, odourless and in all respects ready to receive	106
39	the cargo.	107
40	In case of dispute, an independent surveyor shall decide	108
41	about Vessel's readiness to load, the party in the wrong	109
42	bearing the costs. If the rejection of notice of readiness is	110
43	undisputed or confirmed by surveyor the laytime will only	111
44	start to count after the Vessel has validly tendered again	112
45	when ready.	113
46	Only when the loading and/or discharging berth is	114
47	unavailable, Master may warrant that the Vessel is in all	115
48	respects ready and may tender notice of readiness to load	116
49	and/or discharge from any usual waiting place, whether in	117
50	port or not, whether in free pratique or not, whether customs	118
51	cleared or not.	119
52	Laytime shall commence at 14.00 hours if notice of	120
53	readiness to load and/or discharge is validly tendered at or—	121
54	before 12.00 hours and at 08.00 hours on the next working—	122
55	day if notice of readiness is validly tendered after 12.00—	123
56	hours. Time used before commencement of laytime shall—	124
57	not count. Laytime shall not count between 12.00 hours on—	125
58	Saturdays or 17.00 hours on days preceding a Holiday and—	126
59	08.00 hours on the following working day, unless used in—	127
60	which case half time actually used shall count.	128
61	Any delays caused by ice, floods, quarantine, or by cases—	129
62	of "force majeure" shall not count as laytime unless the—	130
63	Vessel is already on demurrage.	131
64	When Master has tendered notice of readiness to load or—	132
65	discharge from a waiting place and Vessel is subsequently—	133
66	found unready in application of the above provisions, laytime—	134
67	or time on demurrage shall not count from the time the Vessel—	135
68	is rejected until the time she is accepted. Additionally, any—	136
	actual time lost on account of Vessel's obtaining free pratique—	137
	or customs clearance shall not count as laytime or time on—	

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demurrage:	138	agreed. 201	
At second or subsequent port(s) of loading or discharging, laytime or time on demurrage shall resume counting from Vessel's arrival at loading or discharging berth, if available, or from Vessel's arrival at a usual waiting place, if berth is unavailable.	139		202
At all ports any time lost shifting from waiting place to berth shall not count as laytime or as time on demurrage.	140		203
9. Demurrage, Despatch Money	141		204
Demurrage is payable by Charterers at the rate stated in <u>Box 16</u> per day of 24 consecutive hours or pro rata.	142		205
Owners shall pay to Charterers despatch money for laytime saved in loading/discharging at the rate stated in <u>Box 16</u> per day of 24 consecutive hours or pro rata.	143		206
10. Seaworthy Trim	144		207
If ordered to be loaded or discharged at more than one berth and/or port, the Vessel is to be left in seaworthy trim to Master's reasonable satisfaction for the passage between berths and/or ports at Shippers'/Charterers'/Receivers' expense, and time used for placing Vessel in seaworthy trim shall count as laytime or time on demurrage.	145		208
11. Fumigation	146		209
Charterers have the liberty to fumigate the cargo on board at loading and discharging port(s) or places en route at their risk and expense. Charterers are responsible for ensuring that Officers and Crew as well as all other persons on board the Vessel during and after the fumigation are not exposed to any health hazards whatsoever. Charterers undertake to pay Owners all necessary expenses incurred because of the fumigation and time lost thereby shall count as laytime or time on demurrage. When fumigation has been effected at loading port and has been certified by proper survey or by a competent authority, Bills of Lading shall not be claused by Master for reason of insects having been detected in the cargo prior to such fumigation.	147		210
12. Lights and Gear	148		211
Whenever required, Vessel shall supply free use of lights as on board but sufficient to carry on night work.	149		212
Provided described as geared, Vessel, whenever required, shall supply free use of all cargo handling gear on board, in good working order, with the necessary power, and of runners, ropes and slings as on board. Shore hands shall be used to drive the gear, at Shippers'/Charterers'/Receivers' account. Any time actually lost on account of breakdown of Vessel's gear shall not count as laytime or time on demurrage and any stevedore standby time charges incurred thereby shall be for Owners' account.	150		213
13. Agencies	151		214
At loading port, Vessel shall be consigned to the Agents designated in <u>Box 17</u> .	152		215
At discharging port, Vessel shall be consigned to the Agents designated in <u>Box 18</u> .	153		216
14. Extra Insurance	154		217
Extra insurance on cargo due to Vessel's age and/or flag and/or class shall be for Owners' account but limited to the amount specified in <u>Box 19</u> ; such extra insurance shall be covered by Charterers for Owners' account and shall be deducted from settlement of freight.	155		218
15. Brokerage	156		219
A brokerage commission as stated in <u>Box 20</u> on the gross amount of freight, deadfreight and demurrage earned, is due to the party(ies) designated in <u>Box 20</u> and is deductible from same unless "non-deductible" has been specifically	157		220
	158		
16. Address Commission	159		221
An address commission as stated in <u>Box 21</u> on the gross amount of freight, deadfreight and demurrage earned is due to Charterers and is deductible from freight, deadfreight and demurrage.	160		222
17. ISM Clause See also clause 29.	161		223
From the date of coming into force of the International Safety Management (ISM) Code in relation to the Vessel and thereafter during the currency of this Charter Party, the Owners shall procure that both the Vessel and "the Company" (as defined by the ISM Code) shall comply with the requirements of the ISM Code. Upon request the Owners shall provide a copy of the relevant Document of Compliance (DOC) and Safety Management Certificate (SMC) to the Charterers.	162		224
Except as otherwise provided in this Charter Party, loss, damage, expense or delay caused by failure on the part of the Owners or "the Company" to comply with the ISM Code shall be for the Owners' account.	163		225
18. Bills of Lading See also clause 40.	164		226
The Master is to sign Bills of Lading as presented without prejudice to the terms, conditions and exceptions of this Charter Party. If the Master delegates the signing of Bills of Lading to his Agents, he shall give them authority to do so in writing, copy of which is to be furnished to Charterers.	165		227
When Bills of Lading marked "Freight prepaid" are required, same shall be released by Owners immediately upon receipt of a telex from Charterers' Bank confirming that freight payable has been irrevocably transferred.	166		228
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19. Relet	169		
Charterers have the right to relet all or part of this Charter Party, they remaining responsible for its due fulfilment.	170		231
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20. Deviation	173		234
Deviation in saving or attempting to save life or property at sea or for bunkering purposes or any other reasonable deviation shall not be deemed an infringement of this Charter Party and the Owners shall not be liable for any loss or damage resulting therefrom.	174		235
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21. Lien Clause	179		240
The Owners shall have a lien on the cargo for freight, deadfreight, demurrage, and average contribution due to them under this Charter Party.	180		241
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	182		243
22. Responsibilities and Immunities	183		244
Except as otherwise provided and stipulated in this Charter Party, it is hereby expressly agreed that this Charter Party shall have effect subject to the provisions of the Hague Rules contained in the International Convention for the Unification of certain rules relating to Bills of Lading, dated Brussels the 25th August 1924, as enacted in the country of shipment. These rules shall apply to any Bills of Lading issued under this Charter Party.	184		245
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Save to the extent otherwise in this Charter Party expressly provided, neither party shall be responsible for any loss or damage or delay or failure in performance hereunder resulting from Act of God, war, civil commotion, quarantine, strikes, lockouts, arrest or restraint of princes, rulers and peoples or any other event whatsoever which cannot be avoided or guarded against.	265	Strike or Lock-out of the Shippers' and/or Receivers' men shall not prevent demurrage accruing if by the use of reasonable diligence they could have obtained other suitable labour at rates current before the Strike or Lock-out.	330
	266	In case of any delay by reason of the before-mentioned causes, no claim for damages or demurrage, shall be made by the Charterers / Receivers of the cargo, or Owners of the Vessel. For the purpose, however, of settling despatch money accounts, any time lost by the Vessel through any of the above causes shall be counted as time used in loading or discharging, as the case may be.	331
23. Amended General Ice Clause	267		332
<u>Port of Loading</u>	268		333
a) In the event of the loading port being inaccessible by reason of ice when Vessel is ready to proceed from her last port or at any time during the voyage or on Vessel's arrival or in case frost sets in after Vessel's arrival, the Master for fear of being frozen in is at liberty to leave without cargo, and this Charter Party shall be null and void.	269		334
b) If during the loading the Master, for fear of Vessel being frozen in, deems it advisable to leave, he has liberty to do so with what cargo he has on board and to proceed to any other port or ports with option of completing cargo for Owner's benefit to any port or ports including port of discharge. Any part cargo thus loaded under this Charter Party to be forwarded to destination at Vessel's expense but against payment of freight, provided that no extra expenses be thereby caused to the Receivers, freight being paid on quantity delivered (in proportion if lumpsum), all other conditions as per Charter Party.	270		335
c) In case of more than one loading port, and if one or more of the ports are closed by ice, the Master or Owners to be at liberty either to load the part cargo at the open port and fill up elsewhere for their own account as under section b) or to declare this Charter Party null and void unless Charterers agree to load full cargo at the open port.	271		336
<u>Port of Discharge</u>	272		337
a) Should ice prevent Vessel from reaching port of discharge, Receivers shall have the option of keeping Vessel waiting until the reopening of navigation and paying demurrage, or of ordering the Vessel to a safe and immediately accessible port where she can safely discharge without risk of detention by ice. Such orders to be given within 48 hours after Master or Owners have given notice to Charterers of the impossibility of reaching port of destination.	273		338
b) If during discharging the Master for fear of Vessel being frozen in deems it advisable to leave, he has liberty to do so with what cargo he has on board and to proceed to the nearest accessible port where she can safely discharge.	274		339
c) On delivery of the cargo at such port, all conditions of the Bill of Lading shall apply and Vessel shall receive the same freight as if she had discharged at the original port of destination, except that if the distance of the substituted port exceeds 100 nautical miles, the freight on the cargo delivered at the substituted port to be increased in proportion.	275		340
24. Amended Centrocon Strike Clause	276		341
If the cargo cannot be loaded by reason of Riots, Civil Commotions or of a Strike or Lock-out of any class of workmen essential to the loading of the cargo, or by reason of obstructions or stoppages beyond the control of the Charterers caused by Riots, Civil Commotions or a Strike or Lock-out on the Railways, or in the Docks, or other loading places, or if the cargo cannot be discharged by reason of Riots, Civil Commotions or of a Strike or Lockout of any class of workmen essential to the discharge, the time for loading or discharging, as the case may be, shall not count during the continuance of such causes, provided that a	277		342
	278	General average shall be adjusted according to the York-Antwerp Rules 1994 or any subsequent modification thereof, but where the adjustment is made in accordance with the law and practice of the United States of America, the following Clause shall apply:	343
	279	"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 carrier is not responsible, by statute, contract or otherwise, the goods, shippers, consignees, or owners of the goods shall contribute with the carrier 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 goods.	344
	280	If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully as if the said salving ship or ships belonged to strangers. Such deposit as the carrier or his Agents may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon shall, if required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery"	345
	281	and the Charterers shall procure that all Bills of Lading issued under this Charter Party shall contain the same Clause.	346
25. General Average and New Jason Clause	282		347
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26. Both-to-Blame Collision Clause	303		368
	304	If the liability for any collision in which the Vessel is involved while performing this Charter Party falls to be determined in accordance with the laws of the United States of America, the following Clause shall apply:	369
	305	"If the ship 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 carrier in the navigation or in the management of the ship, the owners of the goods carried hereunder will indemnify the carrier 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 the said goods, paid or payable by the other or non-carrying ship or her owners to the owners of the said goods and set off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying ship or carrier.	370
	306	The foregoing provisions shall also apply where the Owners, Operators or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision or contact"	371
	307	and the Charterers shall procure that all Bills of Lading issued under this Charter Party shall contain the same Clause.	372
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27. War risks ("Voywar 1993")	327		392
	328	a) For the purpose of this Clause, the words:	393
	329	(i) "Owners" shall include the shipowners, bareboat charterers, disponent-owners, managers or other operators who are charged with the management of the Vessel, and	394
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the Master; and			
(i) "War Risks" shall include any war (whether actual or threatened), act of war, civil war, hostilities, revolution, rebellion, civil commotion, warlike operations, the laying of mines (whether actual or reported), acts of piracy, acts of terrorists, acts of hostility or malicious damage, blockades (whether imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever), by any person, body, terrorist or political group, or the Government of any state whatsoever, which, in the reasonable judgement of the Master and/or the Owners, may be dangerous or are likely to be or to become dangerous to the Vessel, her cargo, crew or other persons on board the Vessel.	397	be, or are likely to be, exposed to War Risks on any part of the route (including any canal or waterway) which is normally and customarily used in a voyage of the nature contracted for, and there is another longer route to the discharging port, the Owners shall give notice to the Charterers that this route will be taken. In this event the Owners shall be entitled, if the total extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route.	464
b) If at any time before the Vessel commences loading, it appears that, in the reasonable judgement of the Master and/or the Owners, performance of the Charter Party, or any part of it, may expose, or is likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks, the Owners may give notice to the Charterers cancelling this Charter Party, or may refuse to perform such part of it as may expose, or may be likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks; provided always that if this Charter Party provides that loading or discharging is to take place within a range of ports, and at the port or ports nominated by the Charterers the Vessel, her cargo, crew, or other persons onboard the Vessel may be exposed, or may be likely to be exposed, to War Risks, the Owners shall first require the Charterers to nominate any other safe port which lies within the range for loading or discharging, and may only cancel this Charter Party if the Charterers shall not have nominated such safe port or ports within 48 hours of receipt of notice of such requirement.	398	e) The Vessel shall have liberty:-	465
c) The Owners shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it appears, either after the loading of the cargo commences, or at any stage of the voyage thereafter before the discharge of the cargo is completed, that, in the reasonable judgement of the Master and/or the Owners, the Vessel, her cargo (or any part thereof), crew or other persons on board the Vessel (or any one or more of them) may be, or are likely to be, exposed to War Risks. If it should so appear, the Owners may by notice request the Charterers to nominate a safe port for the discharge of the cargo or any part thereof, and if within 48 hours of the receipt of such notice, the Charterers shall not have nominated such a port, the Owners may discharge the cargo at any safe port of their choice (including the port of loading) in complete fulfilment of the Charter Party. The Owners shall be entitled to recover from the Charterers the extra expenses of such discharge and, if the discharge takes place at any port other than the loading port, to receive the full freight as though the cargo had been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route, the Owners having a lien on the cargo for such expenses and freight-	399	(i) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery or in any way whatsoever which are given by the Government of the Nation under whose flag the Vessel sails, or other Government to whose laws the Owners are subject, or any other Government which so requires, or any body or group acting with the power to compel compliance with their orders or directions;	466
d) If at any stage of the voyage after the loading of the cargo commences, it appears that, in the reasonable judgement of the Master and/or the Owners, the Vessel, her cargo, crew or other persons on board the Vessel may	400	(ii) to comply with the orders, directions or recommendations of any war risks underwriters who have the authority to give the same under the terms of the war risks insurance;	467
	401	(iii) to comply with the terms of any resolution of the Security Council of the United Nations, any directives of the European Community, the effective orders of any other Supranational body which has the right to issue and give the same, and with national laws aimed at enforcing the same to which the Owners are subject, and to obey the orders and directions of those who are charged with their enforcement;	468
	402	(iv) o discharge at any other port any cargo or part thereof which may render the Vessel liable to confiscation as a contraband carrier;	469
	403	(v) to call at any other port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment or other sanctions;	470
	404	(vi) where cargo has not been loaded or has been discharged by the Owners under any provisions of this Clause, to load other cargo for the Owners' own benefit and carry it to any other port or ports whatsoever, whether backwards or forwards or in a contrary direction to the ordinary or customary route.	471
	405	f) If in compliance with any of the provisions of sub-clauses b) to e) of this Clause anything is done or not done, such shall not be deemed to be a deviation, but shall be considered as due fulfilment of the Charter Party.	472
	406	28. Arbitration See clause 43.	473
	407	Any dispute arising out of the present contract shall be referred to Arbitration of "Chambre Arbitrale Maritime de Paris - 16 rue Daunou - 75002 Paris".	474
	408	The decision rendered according to the rules of Chambre Arbitrale and according to French Law shall be final and binding upon both parties. The right of both parties to refer any disputes to arbitration ceases twelve months after date of completion of discharge or, in case of cancellation or non-performance, twelve months after the cancelling date as per Clause 6 or after the actual date of cancellation whichever is the later. Where this provision is not complied with, the claim shall be deemed to be waived and absolutely barred.	475
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RIDER TO GRAIN CHARTER PARTY "SYNACOMEX 2000" MV POLARNET DATED 14TH JUNE 2017

Clause 29

MV POLARNET
 12244 DWT - TURK FLAG - DOUBLE SKIN - GENERAL CARGO - IMO FITTED
 SEMI BOX
 GRT/NRT 8559 / 4371
 3 HO / HA
 LOA / BM : 136 X 19,50 METERS
 LBP : 126 METERS - BV CLASS - HANSEATIC P&I
 CALL SIGN : TCA4141
 DRFT - 8,46 - DEPTH MOULDED 10,50 M
 IMO NR : 9758961
 GRAIN / BALE 543.112 / 543.112
 PANTOON TYPE WITH HER OWN GANGTRY CRANE
 GEARLESS
 HOLD NUMBER 1 : 15.4 X 15,56 x 8,72
 HOLD NUMBER 2 : 36,4 X 15,56 x 9,33
 HOLD NUMBER 3: 36,4 X 15,56 x 9,33
 ha no 1 : 13400x15560x2800
 ha no 2 : 34400x15560x2800
 ha no 3 : 34700x15560x2800
 OWNERS : POLARNET ILETISIM VE GEMI ISLETMECILIGI A.S
 ADDRESS : TERSANELER MEVKII GUZIN SOKAK NO 23 TUZLA - ISTANBUL

Owners warrant that

-Vessel to be fully P&I covered by a member of the International Group of P&I Clubs and that Owners will keep all due premiums current for the duration of this Charter Party.

-Vessel to be classed by a member of the International Association of Classification Societies (IACS). Owners guarantee that the Vessel will remain fully classed with the declared classification society for the duration of this Charter Party, without any expired class surveys or outstanding Class recommendations that could affect the execution of this voyage.

-Vessel to be fully Hull and Machinery Insurance covered for the duration of this Charter Party.

-Vessel and Company is compliant with the ISM and the ISPS code.

Copies of the DOC, SMS and the ISCC to be provided upon request.

-Vessel shall not change Ownership, Management & Flag and is not scheduled for demolition/scrap during or upon completion of this Charter.

-Vessel's class surveys, statutory certificates and other trading certificates are fully up to date and will remain valid for the duration of this Charter Party.

-Vessel holds a current and valid Ship Sanitation Exemption Certificate (SSEC), formally known as the DE-Rat Certificate, from a country/port as approved by the World Health Organization (WHO)

-Vessel's gear, if vessel geared, is in full working order serving all hatches simultaneously. Vessel's has valid and up-to-date gear certificates and documentation to perform the intended voyage.

-Vessel has clear un-obstructed holds and Vessel's hold(s) is/are in all respects fully suitable for loading the intended cargo.

-Vessel is not of twin-hatch design, does not have centerline bulkhead, no pontoon hatches and no tweendeck covers. Tanktops are flush-type, where manhole covers on the tanktop and ship's sides are fitted in a recess.

-Vessel's hatchcovers to be fully watertight

-Vessel is/will not be owned, chartered, managed, operated or associated in any way with any states, persons or entities that are subject to any international supranational sanctions/blacklists including Iranian, Syrian, Cuban or North Korean interests, nor shall Vessel appear on OFAC list. The companies involved are not SDNs, not incorporated in Syria and not managed or operated in Syria. The natural persons including the companies or ultimately owing the vessel are not ordinarily resident in Syria.

-Owners guarantee the vessel is free from any Asian Gypsy moth eggs, larvae or any form of Gypsy moth life. Should the vessel be found to have same and the vessel is not cleared or allowed to enter port then all costs, losses and damages, including loss of sale, to be for owners account.

Vessel ITF compliant

certificates: provided

pictures of holds : provided

Owners confirm no deficiencies identified by psc during last 12 months

Owners confirm vessel not to have carried blood-, bean-, fishmeal and waste during last 12 months

Owners full style: Polarnet Gemi Isletmeciligi A.S.

Managers full style: N/A

Freight beneficiary and bank details: same as Owners

Owners bank details:

Bank : Denizbank t.a.s

Branch : Karakoy Ticari Merkez - Istanbul

SWIFT code : denitris

IBAN number : tr92 0013 4000 0114 8937 1000 02

Beneficiary name: Polarnet İletişim ve Gemi İşletmeciliği A.S.

last 3 fixtures (acct + cgo): steel coils x steel coils x flourspar (rivertrade group)x mittal



RIDER TO GRAIN CHARTER PARTY "SYNACOMEX 2000" MV POLARNET DATED 14TH JUNE 2017

Clause 30 - NOTICES

Master and/or Owners to give Notice of Eta on fixing and thereafter 10/7/5/3/2/1 days Notice of Vessel's expected readiness at loadport resp. Vessel's arrival at port of discharge to ED&F Man (bpp@edfman.com) or Feedimpex (admin@feedimpex.nl) and load/disport agents. If, at any time, it is clear that the Vessel will not meet the Cancelling Date, Charterers have the option to cancel the Charter, equally without prejudice to their right to claim damages.

Clause 31 – STOWAGE

Cargo to be loaded basis mainhold stowage only. Owners warrant that the Vessel can safely stow and carry the cargo without bagging, strapping and/or securing of the cargo. If cargo fixed on partcargo basis, cargo to be separated by Vessel's hold(s) / bulkhead(s).

Vessel did not load bone-, blood- and/or fish meal last 12 months.

Commodities mentioned below have not been carried by performing vessel on the last three voyages :
slaughter waste, domestic waste, processed animal proteins, animal manure, skins and waste treated with tanning extracts, garden soil/ compost treated with animal material, toxic oxidative materials and packaging thereof, radioactive material, asbestos or materials of asbestos content, mineral clay used for detoxification, scrap, except "clean" scrap, metal/steel products (for Japan discharge) unpacked seed, treated with toxic materials, sewage sludge, untreated food residue (swill) , glass and glass cullet.

Charterers guarantee that the cargo of sugar beet pulp pellets is harmless non-dangerous/ non IMO listed and always appendix C.

Clause 32 - NOTICE OF READINESS & LAYTIME

In European loadport(s) Notice of Readiness to be given during office hours to ED&F Man (bpp@edfman.com) or Feedimpex (admin@feedimpex.nl) & agents from Monday till Friday. Office hours to be taken as from 09.00 till 17.00 hrs.

In Black Sea loadport(s) Notice of Readiness to be given during office hours to ED&F Man (bpp@edfman.com) or Feedimpex (admin@Feedimpex.nl) & agents from Monday till Friday. Office hours to be taken as from 09.00 till 17.00 hrs.

Europe/Black Sea

At load/discharge port time from Friday 5pm until Monday 8am or from 5pm on days prior legal / local holidays until next working day at 8am not to count, even if used.

In Egypt loadport (s) Notice of Readiness to be given during office hours to ED&F Man (bpp@edfman.com) or Feedimpex (admin@feedimpex.nl) & Agents from Sunday till Wednesday. Office hours to be taken as from 09.00 till 17.00 hrs. Time from Thursday noon or noon day prior to legal/local holiday till Sunday or days following a holiday 08.00 hrs, not to count, even if used.

Lay-time to start counting at 8am next working day.

Notice of Readiness not to be given/tendered before agreed Laydays. Any time used prior commencement of Laytime not to count.

When Master has tendered Notice of readiness to load or discharge from a waiting place and Vessel is subsequently found unready in application of the above provisions, laytime or time on demurrage shall not count from the time Notice of Readiness tendered until the time vessel is accepted. Additionally, any actual time lost on account of Vessel's obtaining free pratique or customs clearance shall not count as laytime or time on demurrage and any additional port and / or other charges incurred to be for Owner's account.

Laytime to be non-reversible.

Steaming time from anchorage/roads resp. shifting time from lay-by berth to loading and/or discharging berth not to count, even if Vessel on demurrage.



RIDER TO GRAIN CHARTER PARTY "SYNACOMEX 2000" MV POLARNET DATED 14TH JUNE 2017

Time lost due port closure due to bad weather or swell, even if congested, awaiting suitable tide, congestion of locks, waiting for bridges, strikes, lack of sea and harbor pilots, awaiting daylight navigation, awaiting tugs, draft surveys, suspension of river traffic by port authorities, bad weather preventing Vessel to enter the port, or any other reason beyond Charterers' control, not to count as laytime, even if Vessel on demurrage. Waiting outward port clearance not to count as Laytime, even if Vessel on demurrage.

Clause 33 – CARGO QUANTITY

Cargo quantity to be determined by shore scale or draft survey in Charterers' option. If by draft survey, same to be performed by Charterer's appointed surveyor at Charterer's expense. Owners, at their expense, have the right to appoint their own (counter)surveyor to perform a joint draft survey.

Clause 34 - FREIGHT PAYMENT & BILLS OF LADING

97% of the freight, less commission, to be paid within 5 banking days after completion of loading into nominated Owners bank account and release of the Bills of Lading marked "Freight payable as per Charter Party". In the event "Freight prepaid" Bills of Lading are required then Bills of Lading only to be released after Owners have collected the freight or received irrevocable proof of payment from Charterers bank.

Balance of freight to be paid on outturn quantity.

Freight to be paid to Owners/Managers of the vessel as stated in the Charter Party.

Undisputed despatch at loadport, if applicable, to be deducted from freight payment.

Undisputed demurrage both ends, if any, to be settled directly between Owners and Charterers (via brokers, if applicable) within 15 days after voyage is completed.

No Liner Bill(s) of lading to be issued.

Master has the right, in conjunction with cargo surveyor, to reject any cargo that would cause him to clause the Bill of Lading.

All Bills of Lading issued under this Charter Party to incorporate the Clause Paramount.

No original Bill(s) of lading to be carried on board the vessel during sea passage, unless specifically required by Charterers.

Clause 35 – SHIFTING / WARPING / GEAR / OVERTIME

If required by shippers/receivers/authorities to facilitate the loading/discharging, any shifting at Vessel's expense, in Charterers time. All opening and closing of hatches to be done by Vessel's crew at Owner's expense, provided local labour regulations permit same. Otherwise same to be for Charterers account. Time for opening/closing of hatches not to count as Laytime. If vessel geared, Charterers to have free use of vessel's gear.

Overtime to be for account of party ordering same.

Charterers always have the right to perform lighterage operations.



RIDER TO GRAIN CHARTER PARTY "SYNACOMEX 2000" MV POLARNET DATED 14TH JUNE 2017

Clause 36 – HATCHES

Charterers have the right to arrange a condition survey and / or hose test and / or ultrasonic watertightness survey of the hatchcovers prior to commencement of loading which to be at Charterers' expense and time. By failing the hose test and / or ultrasonic watertightness survey the Notice of Readiness is not accepted.

Clause 37 - AGENTS

Owners to appoint agents as nominated by Charterers. Owners to put agents in funds prior Vessels arrival, failing which, all costs, delays and consequences as a result of this to be for Owners account.

Clause 38 – TAXES / DUES

Taxes/dues on cargo to be for Chrs account, same on freight/vessel/vessel related matters to be for Owners account. Customary port charges including berthing and/or quay dues, wharfages, dockages and/or berth occupancy charges or equivalent to be for Owners account.

In Suez, if applicable, any taxes/dues on cargo/freight/vessel to be for Owners account (included in freight)
War risk Insurance/additional war risk premiums/armed escorts, if any to be for Owners'account.

Clause 39 – ICE CLAUSE

Owners and Charterers recognize that in certain months there is a period where ice navigation is required at the loading/discharge port(s). If vessel to follow Ice Breaker or proceeding in convoy to the loadport/discharge port, the cost of the Ice Breaker is divided equally between the number of vessels in the relevant convoy. The cost and time involved in the use of the Ice Breaker to be for Owners' account.

Clause 40 - CREW

If during the currency of this charter party the terms/conditions under which the crew is employed are not acceptable to the I.T.F. or equivalent, any delays or costs occasioned thereby to be for Owners account.

Clause 41 - DEADFREIGHT

Charterers shall not be responsible for any deadfreight for Owners failure to lift minimum quantity specified in the Charterparty. Owners are not to clause/delay the release of the Bills of Lading for alleged dead-freight. Failing an amicable settlement, such dispute to be referred to arbitration.

Clause 42 – CHARTERERS' LIABILITY

Charterers liability under this contract and any Bill of Lading issued hereunder shall cease as soon as the cargo has been loaded and the freight, deadfreight and demurrage, if any, are paid or deposit made of the sum in dispute.



RIDER TO GRAIN CHARTER PARTY "SYNACOMEX 2000" MV POLARNET DATED 14TH JUNE 2017

Clause 43 – STEVEDORES’ DAMAGE

Charterers not to be responsible for damage caused by stevedores or their servants. Any eventual damage caused to be settled directly between Owners and stevedores.

Charterers to nominate stevedores.

Clause 44 – PORT STATE CONTROL

In the event that the vessel is inspected by Port State Control (PSC) at load port(s) and/or discharge port(s) and defects, Owners to provide written undertaking to Charterers to confirm that all defects will be corrected in accordance with PSC requirements. Should the vessel be detained by PSC before cargo operations have been completed, time of such detention not to count as laytime or time on demurrage. Subject to nature or severity of any defects found by PSC, Charterers reserve the right to cease cargo operations pending completion of work and PSC clearance.

Clause 45 – CARGO OPERATIONS

Neither the Owners nor Charterers shall be responsible in the event of strikes of workmen, lockout, riots or flood or any accident or case beyond the control of either party. If cargo operations are delayed, prevented or interrupted, laytime, or demurrage, if the vessel is on demurrage, will not commence, or if commenced, will not continue until loading or discharging has been resumed.

Clause 46 – LETTER OF INDEMNITY

If, upon Vessel’s arrival at discharging port, the original Bill of Lading has not been delivered to the Vessel and cargo interests have not provided an indemnity acceptable to the Vessel for delivery of the cargo, Charterers have the right, but not the obligation, to order delivery of the cargo against Charterer’s Letter of Indemnity (LOI) in Owners’ Pandl club standard wording, signed by Charterers only.

Clause 47 – GENERAL AVERAGE & ARBITRATION

General Average & Arbitration to be settled in London, with English law to apply, unless agreed different. Any disputes from time to time arising out of this contract shall, unless the agree forthwith on a single arbitrator, be referred to the final arbitrament of two arbitrators carrying on business in London who shall be members of the Baltic exchange and engaged in the shipping and/or grain trades, one to be appointed by each of the parties, with power to such arbitrators to appoint an umpire. Any claim must be made in writing and claimant’s arbitrator appointed within twelve months of final discharge and where this provision is not complied with the claim shall be deemed to be waived and absolutely barred. No award shall be questioned or invalidated on the ground that any of the arbitrators is not qualified as above, unless objection to this acting be taken before the award is made.

For claims not exceeding US\$ 50.000,- the arbitration shall be conducted in accordance with the IMAA small claims procedure.

OWNERS:

CHARTERERS: