

CONTINENT GRAIN CHARTERPARTY

Code name: "SYNACOMEX 2000"

Adopted PARIS 1957 by SYNDICAT NATIONAL DU COMMERCE EXTÉRIEUR DES CÉREAUX
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 536 NO.271, PO BOX 35 9014 VARNA, BULGARIA	2. Place and date of Charter Party Varna, 10 th May 2017
3. Owners and place of business (state full style and address) Weco Bulk A/S Rungsted Strandvej 113 DK-2960 Rungsted Kyst Denmark	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 "Genco Champion" or Weco Bulk A/S tonnage in Owner's option Flag /built / class: Hong Kong / 2006 / DNV GL NT / GT: 10498 / 16960 summer DWT: about 28445 metric tonnes	6. First layday date: 19th May 2017 Cancelling date: 25th May 2017
8. Loading port: 1 good port safe berth Damietta a) Always afloat (*) b) "safely aground" (*) 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.	9. Advance notices: See clause 30. at load port to: Feedimpex - admin@feedimpex.nl Agent loading port: Latt Trading & Shipping VFS Chartering – postfix@vfs-varna.com
10. Discharging port: 1 good port safe berth Aarhus plus Stavanger plus in Charterers' option Delfzijl Rotation in Owners' option (Stavanger first then Aarhus) a) Always afloat (*) b) "safely aground" (*) 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.	at discharging port: Feedimpex - admin@feedimpex.nl Agents dishport: G. Jensen at Aarhus, GMC at Stavanger, Wagenborg Agencies at Delfzijl VFS Chartering – postfix@vfs-varna.com
11. Cargo nature and quantities: Min 19800 metric tons or in Charterer's option up to full cargo in according to what the vessel can carry in terms of cubic meters and drafts if any, sugar beet pulp pellets in bulk stowing abt 58' - max 59' See Clause 33 a) No bags (*) b) Maximum in bags for stowage (*)	12. Freight rate: USD 22,50 pmt intaken weight FIOST basis 19800 mts Aarhus plus Stavanger any metric ton in excess USD 15,00 intaken weight alternatively in Charterer's option of 1-3 ports to load min 19800mts to Aarhus plus Stavanger plus min 5200 mts to Delfzijl at USD 21,65pmt on total intaken weight FIOST on basis 1-3 ports
13. Freight rate payment (state currency and method of payment, beneficiary and bank account) See clause 34.	14. Loading rate: 7500 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 at all ends
	16. Demurrage / Despatch money: USD 8000 per day pro rata / half despatch both ends
17. Agents at loading port: Latt Trading & Shipping	18. Agents at discharging port: G. Jensen at Aarhus, GMC at Stavanger, Wagenborg Agencies at Delfzijl
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
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(*) 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 Charterer'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

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.

6. Laydays, Cancelling

At port of loading laytime shall not count before 08.00 hours on the layday date stated in Box 6 and in any case not before the date notified by the 10 days notice as per Clause 7. Should the Vessel's notice of readiness not be validly tendered as per Clause 8 before 09.00 hours on the cancelling date stated in Box 6, 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.

7. Vessel's Positions, Notices See clause 30.

Master and/or Owners shall give 10 days and thereafter 5 days notice of Vessel's expected readiness to load to the party designated in Box 9. Master and/or Owners shall give notice of Vessel's Expected Time of Arrival (ETA) at discharging port as specified in Box 9. Master and/or Owners shall give the relevant parties prompt advice of any substantial change in Vessel's ETA at loading and at discharging ports.

8. Laytime

Vessel's written notice of readiness to load and/or discharge shall be tendered by hand or by any means of telecommunication at the offices of Shippers/Charterers/Receivers or their Agents between 08.00 and 17.00 hours on all days except Saturdays, Sundays and Holidays and between 08.00 hours and 12.00 hours on Saturdays unless a Holiday. Such Notice of readiness shall be delivered when Vessel is in the loading or discharging berth and in all respects ready to load/discharge. At loading port Shippers/Charterers or their Agents have the privilege to inspect Vessel's holds and reject the notice when holds are not clean, dry, odourless and in all respects ready to receive the cargo. In case of dispute, an independent surveyor shall decide about Vessel's readiness to load, the party in the wrong bearing the costs. If the rejection of notice of readiness is undisputed or confirmed by surveyor the laytime will only start to count after the Vessel has validly tendered again when ready. Only when the loading and/or discharging berth is unavailable, Master may warrant that the Vessel is in all respects ready and may tender notice of readiness to load and/or discharge from any usual waiting place, whether in port or not, whether in free pratique or not, whether customs cleared or not. Laytime shall commence at 14.00 hours if notice of readiness to load and/or discharge is validly tendered at or before 12.00 hours and at 08.00 hours on the next working day if notice of readiness is validly tendered after 12.00 hours. Time used before commencement of laytime shall not count. Laytime shall not count between 12.00 hours on Saturdays or 17.00 hours on days preceding a Holiday and 08.00 hours on the following working day, unless used in which case half time actually used shall count. Any delays caused by ice, floods, quarantine, or by cases of "force majeure" shall not count as laytime unless the Vessel is already on demurrage. 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 the Vessel is rejected until the time she 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

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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.	139 140 141 142 143		
At all ports any time lost shifting from waiting place to berth shall not count as laytime or as time on demurrage.	144 145		
9. Demurrage, Despatch Money	146	16. Address Commission	202
Demurrage is payable by Charterers at the rate stated in <u>Box 16</u> per day of 24 consecutive hours or pro rata. 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.	147 148 149 150 151	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.	203 204 205 206
10. Seaworthy Trim	152	17. ISM Clause See also clause 29.	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.	153 154 155 156 157 158	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.	208 209 210 211 212 213 214 215 216
11. Fumigation	159	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.	217 218 219 220
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.	160 161 162 163 164 165 166 167 168 169 170 171 172	18. Bills of Lading See also clause 40.	221
12. Lights and Gear	173	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.	222 223 224 225 226
Whenever required, Vessel shall supply free use of lights as on board but sufficient to carry on night work to its max ability. 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.	174 175 176 177 178 179 180 181 182 183 184	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.	227 228 229 230
13. Agencies	185	19. Relet	231
At loading port, Vessel shall be consigned to the Agents designated in <u>Box 17</u> .	186	Charterers have the right to relet all or part of this Charter Party, they remaining responsible for its due fulfilment.	232 233
At discharging port, Vessel shall be consigned to the Agents designated in <u>Box 18</u> .	187 188 189	20. Deviation	234
14. Extra Insurance	190	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.	235 236 237 238 239
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.	191 192 193 194 195	21. Lien Clause	240
15. Brokerage	196	The Owners shall have a lien on the cargo for freight, deadfreight, demurrage, and average contribution due to them under this Charter Party.	241 242 243
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	197 198 199 200	22. Responsibilities and Immunities	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.	245 246 247 248 249 250 251 252
		When no such enactment is in force in the country of shipment, the corresponding legislation of the country of destination shall apply, but in respect of shipments to which no such enactments are compulsorily applicable, the terms of the said Convention shall apply.	253 254 255 256 257
		In trades where the International Brussels Convention 1924 as amended by the Protocol signed at Brussels on February 23rd, 1968 - The Hague - Visby Rules - apply compulsorily, the provisions of the respective legislation shall apply.	258 259 260 261
		The Owners shall in no case be responsible for loss of or damage to cargo howsoever arising prior to loading into and after discharge from the Vessel.	262 263 264

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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.	265 266 267 268 269 270 271 272	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. 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.	330 331 332 333 334 335 336 337 338 339 340
23. Amended General Ice Clause	273		
<u>Port of Loading</u>	274		
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.	275 276 277 278 279		
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.	280 281 282 283 284 285 286 287 288 289 290		
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.	291 292 293 294 295 296		
<u>Port of Discharge</u>	297		
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.	298 299 300 301 302 303 304 305 306		
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.	307 308 309 310		
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.	311 312 313 314 315 316 317		
24. Amended Centrocon Strike Clause	318		
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	319 320 321 322 323 324 325 326 327 328 329		
		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:	341 342 343 344 345 346
		"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.	347 348 349 350 351 352 353 354 355 356 357
		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"	358 359 360 361 362 363 364 365
		and the Charterers shall procure that all Bills of Lading issued under this Charter Party shall contain the same Clause.	366 367
		26. Both-to-Blame Collision Clause	368
		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:	369 370 371 372
		"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.	373 374 375 376 377 378 379 380 381 382 383 384 385
		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"	386 387 388 389
		and the Charterers shall procure that all Bills of Lading issued under this Charter Party shall contain the same Clause.	390 391
		27. War risks ("Voywar 1993")	392
		a) For the purpose of this Clause, the words:	393
		(i) "Owners" shall include the shipowners, bareboat charterers, disponent-owners, managers or other operators who are charged with the management of the Vessel, and	394 395 396

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the Master; and	397	be, or are likely to be, exposed to War Risks on any part of	464
(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.	398 399 400 401 402 403 404 405 406 407 408 409 410	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.	465 466 467 468 469 470 471 472 473 474
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.	411 412 413 414 415 416 417 418 419 420 421 422 423 424 425 426 427 428 429 430	e) The Vessel shall have liberty:- (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; (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; (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; (iv) to discharge at any other port any cargo or part thereof which may render the Vessel liable to confiscation as a contraband carrier; (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; (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.	475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496 497 498 499 500 501 502 503 504 505 506 507 508
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.	431 432 433 434 435 436 437 438 439 440 441 442 443 444 445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460	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.	509 510 511 512
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	461 462 463	28. Arbitration See clause 43. Any dispute arising out of the present contract shall be referred to Arbitration of "Chambre Arbitrale Maritime de Paris—16 rue Daunou—75002 Paris". 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.	513 514 515 516 517 518 519 520 521 522 523 524 525



**RIDER TO GRAIN CHARTER PARTY "SYNACOMEX 2000" MV GENCO CHAMPION OR WECO A/S TONNAGE IN OWNER'S
OPTION DATED 10TH MAY 2017**

Clause 29

MV GENCO CHAMPION or WECO tonnage substitute in Owner's option min 1.25 CBFT GRAIN to be nominated latest 6 days prior ETA

M/V 'Genco Champion' Hong Kong flag, Built 2006

Singledeck/bulk carrier/fully logs fitted

Abt. 28,445 mt deadweight on 9,779 m ssw

l.o.a./beam 169.20/27.20 meters

5 holds/hatches - end folding hatch covers

4 x 30.50 metric tonnes cranes

grain 1,325,125 cbft

WWF holdladder fitted

abt 13.50(L)/13.50(B) knots on abt. 22.00 mt IFO 380CST

abt 2.50 mt IFO idle

abt 4.00 mt IFO working

ada wog

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 the 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 flushtype, where manhole covers on the tanktop and ships 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.

-Owners confirm performing vessel to be single deck, self-trimming bulkcarrier max 20 years of age

-In case Owners fail to nominate tonnage, Charterers to have the option to fix substitute tonnage and charge freight differential, if any, to Weco A/S

Total quantity respectively Delfzijl option to be declared by the Charterers on Owners fixing tonnage is possible, but latest COB Amsterdam 10th of May 2017

Owners to advise on nomination of tonnage:

- LAST 3 CARGOES:

- ITINERARY/TRANSIT/ETA DAMIETTA:

- HM VALUE:

- OWNERS:

- MANAGERS:

Owners to provide foll certificates on nomination of tonnage

- H&M:

- CLASS:

- PANDI:

Performing vessel not to have carried blood-, bean-, fishmeal and waste last year.



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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.

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.



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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.

If shore scale is used, the Bills of lading to be marked as "said to weigh".

Cargo split if 19.800 mts (Stavanger/Aarhus) - 4000 mts for stavanger, (Charterers checking terminal, Receivers Messrs. DLA/nominee).

Charterers guarantee that the cargo of SBPP is harmless non-dangerous/ non IMO listed and always appendix C.

Delfzijl last discharge port, if the same is declared.

Clause 34 - FREIGHT PAYMENT & BILLS OF LADING

95% of the freight, less commission, less undisputed despatch, 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 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 from completion of the voyage.

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.

Clause 35 – SHIFTING / WARPING / GEAR / OVERTIME

If required by shippers/receivers/authorities to facilitate the loading/discharging, any shifting at Charterer'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, but always for Charterer's account.



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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.



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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' P&I 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: