

Power Oil LOADING TERMS Rapeseedmeal

1. Vessel's type – Vessel to be self-trimming, single deck bulk carrier and to comply fully with ISM and ISPS regulations. Vessel to be suitable for spout trimming. Bulk only, no bags.
2. Vessel shall be fully suitable for loading the cargo pursuant to the sale contract and these terms and in conformity with local requirements.
3. Sellers to nominate ship's Agents at load port.
4. Notices received on a non-business day or after 16:00 hrs on a business day are deemed to be received the next business day from Monday to Friday.
5. Loading
Vessel to be loaded and spout/ grab/ conveyor belt trimmed per weather working day. Vessel to load in accordance with the custom of the port of loading unless otherwise stipulated. Guaranteed 1.250mt per weather working day, providing vessel can receive this rate.
Time from 5.00 p.m. on Fridays until 8.00 a.m. on Mondays and from 5.00 p.m. on days preceding holidays until 8.00 a.m. on the next business day not to count even if used.
6. Time lost by opening/closing hatches not to count as laytime.
7. Turn clause - In the event that Buyers are permitted by the sale contract to nominate more than one loading vessel, lay time not to count on the second and subsequent vessel(s) until the berth has become available and after completion of loading of the preceding contractual vessel. If laytime has expired on the preceding vessel then laytime to count on subsequent vessel(s) from the first working period on the next business day after expiry of laytime of preceding vessel(s).
8. Laytime Counting
Vessel's written notice of readiness to load shall be tendered at the office of Shippers or their agents between 8.00 and 16.00 hours on all days except Saturdays, Sundays and national Holidays. Such notice of readiness shall be delivered when vessel is in all respects ready to load. Shippers or their agents have the privilege to inspect vessel's holds and reject the notice when holds are not clean, dry and odourless and in all respects ready to receive the cargo. If notice of readiness has been rejected laytime

will only start to count as stated below after the vessel has validly re-tendered notice of readiness.

If vessel is unable to berth upon arrival on account of congestion the vessel shall be permitted to present NOR at the customary place, within the area controlled by the port authority where waiting ships normally lie, Wibon, Wifpon, Wicon, Wipon and laytime to count accordingly but time from berth becoming available until vessels arrival in berth and time used obtaining necessary passes is not to count as laytime.

Time to count from 8.00 hrs on the next business day following vessel tendered validly NOR. Time used before commencement of laytime shall not count.

9. It is understood by Buyers that the Notice of Readiness shall not be deemed validly tendered until after the expiry of the pre-advice as per clause 10.
10. **Nomination clause**
Buyers to give 5 clear days provisional / 3 clear days definite preadvise of proposed vessel.
11. Sellers to pay demurrage as per charter party rates, however to a maximum of 1.500€ for vessels < 2.000mt and 3.000€ for vessels < 5.000mt.
12. These Terms to be governed and construed in accordance with Einheitsbedingungen im Deutschen Getreidehandel, alternatively English law (if the sale contract is under GAFTA terms) and any dispute arising out of or in connection with these terms shall be referred to arbitration pursuant to the relevant contract.

Effective November 3rd, 2016