

FRONT TERMS

RECEIVED by the Carrier from the Shipper in apparent good order and condition unless otherwise indicated herein, the Goods, or the container(s) or package(s) said to contain the cargo herein mentioned to be carried subject to all the terms and conditions provided for on the face and back of this Sea waybill by the vessel named herein or any substitute at the Carrier's option and/or other means of transport, from the place of receipt or the port of loading to the port of discharge or the place of delivery shown herein and there to be delivered unto order or assigns. Weights, measurements, marks, numbers, quantity, contents and value to be considered unknown by the Carrier.

In accepting this Sea waybill, the Merchant (as defined in Clause 2 on the back hereof) agrees to be bound by all the stipulations, exceptions, terms and conditions on the face and back hereof, whether written, typed, stamped or printed, as fully as if signed by the Merchant, and local custom or privilege to the contrary notwithstanding, and agrees that all agreements or freight engagements for and in connection with the carriage of the Goods are superseded by this Sea waybill.

Unless instructed to the contrary by the Shipper and approved in writing by the Carrier, delivery of Goods will be made only to the Consignee named on the face hereof, or his authorized agents, on producing of proof of identity, subject to the aforesaid terms and conditions. Such settlement, if any, shall be a complete discharge of the Carrier's liability to the Shipper. The Shipper accepts the said standard conditions, on his own behalf and on behalf the Consignee and the owner of the Goods and warrants that he has authority to do so.

The Consignee by requesting delivery of Goods however undertakes all liabilities of the Shipper hereunder. Such undertaking being additional and without prejudice to the Shipper's own liability. The benefit of the contract evidenced by this Sea waybill shall thereby be transferred to the Consignee or other persons requesting delivery of the Goods.

(Terms of Sea waybill continued on the back hereof)

"On Board" means the goods are loaded on board the ocean vessel named in this Sea waybill for Port to Port Transport, or loaded on board rail cars, trucks lorries, feeder ships, barges, or other means of transportation and are in the custody of the Carrier or Participating Carrier for Combined Transport in accordance with the terms of this Sea waybill.

BACKSIDE TERMS

TERMS AND CONDITIONS

In accepting this Sea waybill, the Merchant agrees to be bound by all the stipulations, exceptions, terms and conditions on the face and back hereof, whether written, typed, stamped or printed, as fully as if signed by the Merchant, and local custom or privilege to the contrary notwithstanding, and agrees that all agreements or freight engagements for and in connection with the carriage of the Goods are superseded by this Sea waybill.

1 IDENTITY AND DEFINITION OF CARRIER

1.1 If it is ultimately adjudged that a second person or entity, including without limitation, the Vessel, her owner, operator, demise, time, slot and space charterer and/or another member of an alliance and/or consortium and/or joint arrangement of which the Carrier (as defined in Clause 2 below) may be a member, is also a carrier/bailee then that person or entity shall have the benefit of all the rights and defenses provided for in this Sea waybill or by law.

1.2 Notice is hereby given that Carrier is a member of alliances and/or consortia and/or joint arrangements. The members of such groups, including Carrier, reserve the right to carry cargo for each other, and otherwise cooperate with each other in the carriage of cargo, without notice to the Merchant. In the case of such carriage, however, the terms and conditions of this Sea waybill shall apply, and the Merchant shall be bound by them and Carrier shall be deemed in all instances to be

the Carrier of the Goods, subject to the terms and conditions of this Sea waybill.

2 DEFINITIONS

"SEA WAYBILL" means the present document whether called Sea waybill.

"CARRIAGE" means the whole or any part of the operations and services undertaken by the Carrier in respect of the Goods covered by this Sea waybill.

"CARRIER" means the Party on whose behalf this Sea waybill is issued.

"COGSA" refers to the Carriage of Goods by Sea Act of the United States approved April 16, 1936 and any subsequent modifications or re-enactment thereto.

"CONTAINER" includes any container, flat rack, trailer, transportable tank, flat, pallet, cradle, sled or any similar article of transport used to consolidate or transport the Goods and any connected equipment;

"COMBINED TRANSPORT" arises if the Place of Receipt and/or Place of Delivery are indicated on the face of this Sea waybill in the relevant boxes;

"GOODS" means the whole or any part of the cargo and packaging received from the shipper and includes any Container not supplied by or on behalf of the Carrier;

"HAGUE RULES" refers to the International Convention for the Unification of Certain Rules Relating to Bills of Lading signed at Brussels on August 25, 1924;

"HAGUE-VISBY RULES" refers to the Hague Rules as amended by the Protocol signed at Brussels on February 23, 1968.;

"HOLDER" means any person for the time being in possession of this original Sea waybill to whom rights of suit and/or liability under this Sea waybill have been transferred or vested by reason of the consignment of the Goods or the endorsement of this Sea waybill or otherwise;

"LADEN ON BOARD" , when noted on this Sea waybill shall mean that the Goods have been placed on board the Vessel or any other mode of transport used by or on behalf of the Carrier or Participating Carrier en route to the Port of Loading shown on the face of this Sea waybill;

"MERCHANT" includes the shipper, consignor, endorsee, transferee, Holder of this document, consignee, receiver of the Goods, any person owning or entitled to the possession of the Goods or of this Sea waybill and anyone acting on behalf of any such person;

"PARTICIPATING CARRIER" shall include any other sea, water, land or air carrier performing any part of the Carriage provided herein;

"PLACE OF DELIVERY" shall be the place where the Goods are delivered by the Carrier or the Participating Carrier to the Merchant, as indicated in the relevant box on the reverse hereof;

"PLACE OF RECEIPT" shall be the place where the Goods are received from the Merchant by the Carrier, Participating Carrier or their respective agents, as indicated in the relevant box on the reverse hereof;

"PORT OF DISCHARGE" shall mean the place where the Goods are to be discharged from the Vessel, as indicated in the relevant box on the reverse hereof;

"PORT OF LOADING" shall mean the place where the Goods are received for marine transport by the Carrier, or Participating Carrier or their respective agents, as indicated in the relevant box on the reverse hereof;

"PORT TO PORT TRANSPORT" arises if only the Port of Loading and/or Port of Discharge are indicated on the face of this Sea waybill in the relevant boxes.

"STATE" shall mean any nation, country, commonwealth, territory or possession, internationally recognized to be a body politic and to exercise sovereign power;

"SUBCONTRACTOR" includes the Participating Carrier, owners, charterers and operators, Master, officers and crew of vessels (other than the Carrier), terminal and groupage operators, road and rail transport operators, warehousemen, and any independent contractors employed by the

Carrier to perform the Carriage or whose services or equipment have been used for the Carriage and any direct or indirect subcontractors, servants and agents thereof whether in direct contractual privity or not.

"VESSEL" shall include the vessel(s) named in this Sea waybill, any substituted vessel(s), any water borne vessel to which transshipment may be made in the performance of the Carriage and any water borne vessel, craft, lighter or other means of transportation whatsoever, owned, chartered, operated or controlled and used by the Carrier or Participating Carrier in the performance of the Carriage.

3 CARRIER'S TARIFF

The terms of the applicable tariff(s) of the Carrier are incorporated herein. Copies of the relevant provisions of the applicable tariff(s) are obtainable from the Carrier upon request. In the case of inconsistency between this Sea waybill and the applicable tariff(s), this Sea waybill shall prevail.

4 CARRIER'S RESPONSIBILITY AND CLAUSE PARAMOUNT

4.1 Port to Port Transport

4.1.1 If carriage is Port to Port Transport, the responsibility (if any) of the Carrier for loss or damage to the Goods occurring from the time when the Goods are loaded on board the Vessel at the Port of Loading until the time when the Goods are discharged from the Vessel at the Port of Discharge shall be determined in accordance with the provisions of Clause ?4.4.

4.1.2 The Carrier shall be under no liability whatsoever for loss or damage to the Goods or non-delivery or misdelivery, howsoever caused, if such loss or damage, non-delivery or misdelivery arises prior to loading onto or subsequent to discharge from the Vessel. Notwithstanding the above, in case and to the extent that any applicable compulsory law provides to the contrary, the Carrier shall have the benefit of every right, defences, limitation and liberty applicable to the Carrier or to which the Carrier is entitled under Clause ?4.4 during such additional compulsory period of responsibility notwithstanding that the loss or damage, non-delivery or misdelivery did not occur at sea.

4.2 Combined Transport

If carriage is Combined Transport then the Carrier undertakes to perform and/or in its own name to procure performance of the Carriage from the Place of Receipt or the Port of Loading, whichever is applicable, to the Place of Delivery or the Port of Discharge, whichever is applicable. The Carrier shall have no liability whatsoever for loss or damage to the Goods occurring before acceptance by the Carrier of custody of the Goods or after the Carrier tenders the Goods for delivery, and the Carrier shall only be liable for loss or damage to the Goods to the extent provided in this Clause.

4.2.1 If the stage of Carriage where loss or damage occurred is not known, it shall be conclusively presumed to have occurred during the period of sea carriage and any liability in respect thereof shall be determined in accordance with Clause ?4.1.

4.2.2 With respect to Combined Transport from, to or within the United States, when the Goods are in the custody of the Carrier or any Participating Carrier, such Combined Transport will be governed by Clause ?4.1.

4.2.3 In the event Clause ?4.1 is inapplicable to such Combined Transport from, to or within the United States, then the Carrier' s liability will be governed by the terms and conditions of the Participating Carrier' s Sea waybill and/or where applicable, the ICC Uniform Sea waybill together with the Participating Carrier' s tariff which shall be incorporated herein as if set forth at length. Notwithstanding the foregoing, in the event there is a contract of carriage between the Carrier and any Participating Carrier, the terms and conditions of said contract shall be deemed incorporated herein as if set forth at length and copies of such contract(s) shall be available to the

Merchant upon request.

4.2.4 With respect to all waterborne Combined Transport outside the United States where COGSA is not compulsorily applicable, Clause 4.1 shall apply.

4.2.5 With respect to road carriage between countries in Europe, liability shall be determined in accordance with the Convention on the Contract for the International Carriage of Goods by Road, dated May 19, 1956; and during rail Carriage between countries in Europe according to the International Agreement on Railway Transports, dated February 25, 1961.

4.2.6 With respect to rail or road transportation within a State other than within the United States, liability shall be determined in accordance with the national law of that State and/or any international convention which is compulsorily applicable by the laws of such State. In the absence of such laws or conventions then the provisions of Clause 4.2.7 will apply.

4.2.7 In the event the provisions of Clauses 4.2.1-4.2.6 are held inapplicable to any aspect of the Carriage covered by this Bill whether by local law or international convention or otherwise, the Carrier shall nevertheless be relieved of liability for loss or damage occurring during the Carriage if such loss or damage was caused by any cause or event which the Carrier could not avoid and the consequences whereof he could not prevent by the exercise of reasonable diligence.

4.3 Participating Carriers and Subcontractors

4.3.1 Extent of liability: In any event, the liability of the Carrier shall under no circumstances whatsoever be greater than that of the Subcontractor under said Subcontractor's contract with the Carrier or Participating Carrier, and the Carrier shall be entitled to all the rights, defences, limitations and exemptions from liability contained therein.

4.3.2 Subrogation: When any claims are paid to the Merchant by the Carrier, the Carrier shall be automatically subrogated to all rights of the Merchant against all others, including Participating Carrier or Subcontractor's on account of such loss or damage.

4.4 Clause Paramount

4.4.1 All Carriage under this Sea waybill (whether electronically produced or not) shall have effect subject to any legislation enacted in the country of loading or the country of discharge making the Hague or Hague-Visby Rules compulsorily applicable to such shipments. Where both the Hague and Hague-Visby Rules may be said apply as a result, the Hague-Visby Rules shall apply.

4.4.2 Where neither the Hague or Hague-Visby Rules are compulsorily applicable, the Hague-Visby Rules shall apply, including the limitations and restrictions upon the Carrier's liability contained in the Hague-Visby Rules.

4.4.3 Notwithstanding any terms in this Sea waybill to the contrary, on shipments to or from the United States, COGSA shall be compulsorily applicable and shall (except as may be otherwise specifically provided elsewhere herein) also govern the period before loading of Goods on the Vessel and after the Goods are discharged from the Vessel provided, however, that Goods at said times are in the actual custody of the Carrier, Participating Carrier or Subcontractor.

4.4.4 If any terms of this Sea waybill are held repugnant to the Hague Rules, Hague-Visby Rules, COGSA or any other compulsorily applicable legislation then such provision shall be null and void to the extent of such invalidity without invalidating the remaining provisions hereof.

4.4.5 References in the Hague Rules, Hague-Visby Rules or COGSA to carriage by sea shall be deemed to include references to inland waterways or waterborne carriage.

5 MERCHANT'S WARRANTIES

The Merchant represents, warrants and agrees that:

5.1 The Goods and any Container loaded by the Merchant are packed and secured in such a manner as to be handled in the ordinary course of the transportation without damage to the Goods, Vessel, Containers or other property or persons;

5.2 Any Goods placed by the Merchant in Containers are lawful, compatible and suitable for transportation in Containers;

5.3 In agreeing to the terms herein, he is or has the authority of the person owning or entitled to the possession of the Goods and this Sea waybill; and

5.4 The Container, if not supplied by or on behalf of the Carrier, meets all ISO and/or other applicable national or international safety standards and is fit in all respects for Carriage by the Carrier.

5.5 The particulars relating to the Goods as set out on the face of this Sea waybill have been checked by the Merchant on receipt of this Sea waybill and that such particulars and any other particulars furnished by or on behalf of the Merchant are adequate, accurate and correct.

6 MERCHANT' S RESPONSIBILITY AND INDEMNIFICATION

6.1 All of the persons coming within the definition of Merchant shall be jointly and severally liable to the Carrier for the due fulfilment of all obligations undertaken by the Merchant in this Sea waybill and remain so liable throughout the Carriage notwithstanding their having transferred this Sea waybill and/or title to the Goods to another party.

6.2 The Merchant undertakes not to tender for transportation any Goods which require refrigeration without giving written notice of their nature and the required temperature setting of the thermostatic controls before receipt of the Goods by the Carrier.

6.3 The Merchant agrees to indemnify and hold harmless the Carrier against all and any claims, loss, damage, delays, fines or expense arising or resulting from any breach of any warranty or other obligation of the Merchant under the terms of this Sea waybill or applicable law (including but not limited to those Carrier may incur or liability to any person which the Carrier may suffer due to personal injury or loss of or damage to any property). Such indemnity shall include any costs of defending any action brought by third parties or to prosecute any claim against the Merchant.

6.4 Any Containers supplied by or on behalf of the Carrier must be redelivered in the same order and condition as handed over to the Merchant, normal wear and tear excepted, with interiors empty, clean, odour free and undamaged to a place or point of interchange nominated by the Carrier within the time prescribed in the Carrier's applicable tariffs and contracts, failing which the Merchant is liable for detention, loss or expense incurred as a result thereof including but not limited to demurrage, container detention charges, the costs of replacement, transportation and repair. Containers released into the care of the Merchant for packing, unpacking or any other purpose whatsoever are at the sole risk of the Merchant until redelivered to the Carrier. The Merchant shall indemnify the Carrier for all loss of and/or damage and/or delay to such Containers, and all liability claims from third parties or costs or fines resulting from Merchant' s use of such Containers. The Merchant is deemed to be aware of the dimensions and capacity of any Containers released to him.

6.5 All containers shall be returned within 60 days following the date of delivery, failing which the Container can be construed as lost by the Carrier. The Merchant shall be liable to indemnify the Carrier for any loss or expense whatsoever arising out of the foregoing, including but not limited to liquidated damages equivalent to either the sound market value or the depreciated value due by the Carrier to a Container lessor. The Carrier is entitled to collect a deposit from the Merchant at the time of release of the Container which shall be remitted as security for payment of any sums due to the Carrier, in particular for payment of all Freight detention and demurrage and/or Container indemnity as referred above and may be kept by the Carrier fully or partially. In no case shall this deposit accrue any interest.

7 REGULATIONS RELATING TO GOODS

7.1 The Merchant shall comply with all rules, laws, regulations or requirements of customs, port and other authorities, and shall bear and pay all, including and without limitation, duties, taxes, fines, imposts, storage, detention, expenses or losses incurred or suffered by reason thereof or by reason of any illegal, incorrect or insufficient declaration, description, marking, numbering or addressing of the Goods, and indemnify the Carrier in respect thereof.

7.2 If the Carrier is obliged to hand over the Goods or any part thereof into the custody of any customs, port or other authority, such handover shall constitute due delivery of the Goods or any part thereof to the Merchant under this Sea waybill.

8 MERCHANT-PACKED CONTAINERS

8.1 If a Container has not been filled, packed, stuffed or loaded by the Carrier, the Carrier shall not be liable for loss of or damage to the contents and the Merchant shall indemnify the Carrier against any loss, damage, liability or expense incurred by the Carrier, if such loss, damage, liability or expense has been caused by:

8.1.1 the manner in which the Container has been filled, packed, stuffed or loaded; or

8.1.2 the unsuitability of the contents for carriage in Containers; or

8.1.3 the unsuitability or defective condition of the Container; or

8.1.4 the incorrect setting of any temperature, ventilation or other special controls thereof which would have been apparent upon reasonable inspection by the Merchant at or prior to the time when the Container was filled, packed, stuffed or loaded; or

8.1.5 packing of temperature controlled Goods at other than the booked temperature.

8.2 The Merchant is responsible for the packing, stuffing, loading and sealing of all Merchant-packed Containers. The Merchant shall inspect Containers before packing, stuffing, loading or sealing them and the use of the Containers shall be prima facie evidence that the Container is in good order and condition and suitable for use. If a Merchant-packed Container is delivered by the Carrier with any original seal intact, the Carrier shall not be liable for any shortage of Goods. If a claim for shortage is made against the Carrier, the Merchant agrees to indemnify the Carrier against all and any costs (including, but without limitation, legal costs), expenses, liabilities or losses of whatsoever nature suffered and/or incurred in connection with any such claim.

9 DANGEROUS GOODS AND CONTRABAND

9.1 The Merchant undertakes not to tender for transportation any Goods which are of a dangerous, flammable, noxious, hazardous, radioactive or damaging nature or which are or may become liable to damage any person or property whatsoever, whether or not so listed in any official or unofficial code, convention, listing or table, without previously giving written notice of their nature, character, name, label and classification (if applicable) to the Carrier and obtaining the Carrier's consent in writing and marking the Goods and their Container or other covering on the outside so as to indicate the nature and character of any such Goods and as required by any laws or regulations which may be applicable to the Carriage.

9.2 If the Merchant has not complied with Clause 9.1 or if in the opinion of the Carrier the Goods are or are liable to become dangerous, flammable, noxious, hazardous, radioactive or damaging, the Goods may, at any time or place, be unloaded, destroyed, abandoned or rendered harmless without compensation to the Merchant and without prejudice to the Carrier's right to freight.

9.3 The Merchant warrants that:

9.3.1 The Goods are lawful Goods and undertakes not to deliver to the Carrier any Containers of Goods containing any contraband; and

9.3.2 Such Goods are packed in a manner adequate to withstand the risks of Carriage, having regard to their nature and in compliance with all laws or regulations which may be applicable to the Carriage.

9.4 In the event of any breach of Clauses 9.1 and 9.3, and regardless of whether the Merchant was aware of the nature of such Goods: (a) the Merchant shall indemnify the Carrier against all loss, damage or expense of whatsoever nature and howsoever arising out of such Goods or Containers being tendered for transportation or delivered to or handled or carried by the Carrier, and (b) the Carrier shall be under no liability to make any general average contribution in respect of such Goods or Containers.

10 LIVE ANIMALS, PLANTS, AND VALUABLE GOODS

10.1 The Carrier shall not be responsible for any accident, disease, mortality, loss of or damage to live animals, birds, reptiles, fish or plants arising or resulting from any cause whatsoever including the Carrier's negligence or the Vessel's unseaworthiness, and shall have the benefit of all the provisions of this waybill.

10.2 The Carrier shall not be liable to any extent for any loss of or damage to or in connection with platinum, gold, silver, jewellery, precious stones, precious metals, radioisotopes, precious chemicals, bullion, specie, currency, negotiable instruments, securities, writings, documents, pictures, works of art, curios, heirlooms, collections of any nature or any other valuable goods whatsoever including Goods having particular value only to the Merchant, unless the true nature and value of the Goods have been accurately declared in writing by the Merchant before receipt of the Goods by the Carrier, and the same is inserted in this waybill and ad valorem freight has been fully prepaid.

11 SPECIAL CONTAINERS AND PERISHABLE GOODS

11.1 The Carrier does not undertake to carry the Goods (whether perishable or otherwise) in refrigerated, heated, insulated, ventilated or any other special Container(s) nor to carry special Container(s) packed by or on behalf of the Merchant, as such; but the Carrier will treat such Goods or Container(s) only as ordinary goods or dry Container(s) respectively, unless special arrangements for the carriage of such Goods or Container(s) have been agreed to in writing between the Carrier and the Merchant and unless such special arrangements are noted on the face of this waybill and all special freight, as required, has been paid. The Carrier shall not accept responsibility for the function of special Container(s) supplied by or on behalf of the Merchant.

11.2 As regards the Goods which have been agreed to be carried in special Container(s), the Carrier or its Subcontractors shall not be responsible for control and care of the refrigeration units of such Container(s) when the Containers are not in the actual possession of the Carrier. The Carrier does not warrant the refrigerating machinery and the Carrier shall not be liable for any loss of or damage to the Goods caused by latent defects in the refrigeration equipment.

11.3 If the Goods have been packed into refrigerated Container(s) by the Carrier and the particular temperature range requested by the Merchant is inserted in this waybill, the Carrier will set the thermostatic controls within the requested temperature range, and will exercise due diligence to maintain the temperature within a range of plus or minus three (3) degrees C of the requested temperature range.

11.4 If the cargo received by the Carrier is refrigerated Container(s) into which the contents have been packed by or on behalf of the Merchant, it is the obligation of the Merchant to stow the contents properly and set the thermostatic controls exactly. The Carrier shall not be liable for a loss of or damage to the Goods arising out of or resulting from the Merchant's failure in such obligation. The Carrier will exercise due diligence to maintain the Container's temperature within a range of plus or minus three (3) degrees C of any carrying temperature designated by the Merchant in writing in this Bill.

12 RUST CONDENSATION, ETC.

It is agreed that superficial rust, oxidation or condensation inside the Container or any like

condition due to moisture is not the responsibility of the Carrier, unless said condition arises out of Carrier's failure to provide a seaworthy Container to the Merchant prior to loading. If the Merchant requires special arrangements or care for the carriage of such Goods, he must request same in writing to the Carrier and said arrangements must be noted on the face of this waybill and all special freight, as required, must be paid by the Merchant.

13 OPTIONAL STOWAGE AND DECK CARGO

13.1 Where the Goods are not already packed into Container(s) at the time of receipt, the Carrier shall be at liberty to pack and carry them in any type of Container(s) at Merchants' account and risk.

13.2 Goods packed in Containers may be carried on or under deck without notice to the Merchant. The Carrier shall not be required to note, mark or stamp any statement of such on deck carriage in this Sea waybill. All such Goods whether carried on deck or under deck shall participate in general average and such Goods (other than live animals) shall be deemed to be within the definition of goods for the purposes of any cargo regime applicable under Clause ?4.

13.3 Notwithstanding Clause ?13.2, Goods which are stated herein to be carried on deck are carried without any responsibility whatsoever on the part of the Carrier for loss or damage of whatsoever nature arising during the Carriage whether caused by the Vessel' s unseaworthiness or the Carrier' s negligence or any other cause whatsoever.

14 DESCRIPTION OF GOODS

14.1 This Sea waybill shall be prima facie evidence of the receipt by the Carrier in apparent good order and condition, except as otherwise noted, of the total number of Containers or other packages or units identified on the face hereof.

14.2 No representation is made by the Carrier as to the weight, contents, measure, quantity, quality, description, condition, marks, numbers or value of the Goods and the Carrier shall be under no responsibility whatsoever in respect of such description or particulars.

14.3 Any reference to temperature or the term "apparent good order and condition" when used in the Sea waybill with reference to Goods which require refrigeration does not mean that the Goods, when received were verified by the Carrier as being at the booked temperature and no reliance should be placed by the Merchant as to the accuracy of such temperature shown on the face of this Sea waybill.

14.4 If any particulars of any letter of credit and/or import license and/or sales contract and/or invoice or order number and/or details of any contract to which the Carrier is not a party are shown on the face of this Sea waybill, such particulars are included at the sole risk of the Merchant and for his convenience. The Merchant agrees that the inclusion of such particulars shall not be regarded as a declaration of value and in no way increases Carrier' s liability under this Sea waybill.

15 NOTIFICATION AND DELIVERY

15.1 Except as provided by tariff, any mention herein of parties to be notified of the arrival of the Goods is solely for the Carrier's information, and failure to give notification shall not render the Carrier liable nor relieve the Merchant of any obligation to the Carrier.

15.2 The Merchant shall take delivery of the Goods within the time provided for in the Carrier's applicable tariff.

15.3 If the Merchant fails to take delivery of the Goods or part of them upon expiration of the tariff' s prescribed free time, the Goods shall be deemed to have been delivered to the Merchant and the Carrier may with or without notice, and always subject to its lien, unpack the Goods if packed in Containers and/or store or warehouse the Goods or any part thereof ashore, afloat, in the open or under cover at the sole risk and expense of the Merchant. Thereupon, the liability of the

Carrier in respect of the Goods shall cease wholly and the costs of such storage shall forthwith upon demand be paid by the Merchant to the Carrier. If the Goods are unclaimed within a reasonable time or whenever in the Carrier's opinion the Goods are likely to deteriorate, decay or become worthless, or incur charges in excess of their value, the Carrier may at his discretion, without prejudice to any other rights which he may have, without notice and without any responsibility sell, abandon or otherwise dispose of the Goods at the sole risk and expense of the Merchant and apply any proceeds of sale in reduction of the sums due to the Carrier.

15.4 In all circumstances, the Carrier shall have no liability whatsoever for the misdelivery of Goods in its actual or constructive possession to persons holding forged or fraudulent documents which purport to be proof of identity or other original documents entitling them to possession, so long as the Carrier acts innocently and does not intentionally deliver the Goods to persons known by it to have no right to possession under the Sea waybill.

16 MULTIPLE SEA WAYBILLS

16.1 Goods will only be delivered in a Container to an individual Merchant if all Sea waybills in respect of the contents of the Container have been surrendered authorising delivery to that Merchant at a single Place of Delivery. In the event that this requirement is not fulfilled the Carrier may in its absolute discretion unpack the Container and, in respect of Goods for which Sea waybills have been surrendered, deliver them to the Merchant. Such delivery shall constitute due delivery hereunder but will only be effected against payment by the Merchant of the appropriate charges.

16.2 If multiple Sea waybills are issued in respect of the contents of a Container, then the particulars of the Goods described on the face hereof are said to comprise part of the contents of the Container indicated. If the Carrier is required to deliver the Goods to more than one Merchant and if all or part of the total Goods within the Container consists of bulk Goods or unappropriated Goods, or is or becomes mixed or unmarked or unidentifiable, the Merchants shall take delivery thereof (including any damaged portion) and bear any shortage in such proportions as the Carrier shall in its absolute discretion determine, and such delivery shall constitute due delivery hereunder. In such event the Carrier shall not be liable for any shortage, loss, or damage of the Goods or other discrepancies of the Goods, which are found upon unpacking of the Container or upon delivery to the Merchants.

17 FREIGHT AND CHARGES

17.1 Freight and charges (including but not limited to destination charges) shall be deemed fully earned on receipt of the Goods or any part thereof, by the Carrier whether or not such freight and charges are stated on the face of this Sea waybill or intended to be Prepaid or Collect at destination, and shall be paid in full without offset, counterclaim or deduction and non-returnable in any event, Goods and/or Vessel or other conveyance lost or not lost.

17.2 The Merchant acknowledges and accepts the stipulations concerning currency in which the freight and charges are to be paid, rates of exchange, devaluation, additional insurance premiums and other contingencies relative to freight and charges in the applicable tariffs.

17.3 The freight has been calculated on the basis of particulars furnished by or on behalf of the Merchant. The Carrier may at any time open any Container or other package or unit and inspect, reweigh, remeasure or revalue the contents; and if such particulars are incorrect, it is agreed that a sum equal to double the correct freight, less the freight charged shall be payable as liquidated damages and not as additional freight or a surcharge to the Carrier, and the Merchant agrees to pay all expenses incurred by the Carrier in ascertaining said particulars.

17.4 All the persons coming within the definition of Merchant shall be and remain jointly and severally responsible for all freight and charges due under this Sea waybill, applicable tariffs

and/or contracts together with any court costs, expenses and reasonable attorney fees incurred in collecting any sums due to Carrier. Payment of freight and charges to a freight forwarder, broker or anyone other than the Carrier or its authorised agent shall not be deemed payment to the Carrier and shall be made at the Merchant's sole risk.

18 LIEN

The Carrier shall have a lien on the Goods and any document relating thereto, which shall survive delivery, for all sums earned or due or payable to the Carrier under this and/or any other contract with the Merchant, or on account of the Goods or carriage, storage or handling of the Goods, including but not limited to, general average contributions, freights, delivery, destination, demurrage, detention, port and/or handling charges, to whomever due and/or for the cost of recovering the same and/or any fines or penalties levied against the Carrier for whatsoever cause and/or for the account for the Merchant. The Carrier may at its sole discretion exercise its lien at any time and at any place, whether the contractual transportation is completed or not. For the purpose of such lien the Carrier shall have the right to sell the Goods by public auction or private treaty without notice to the Merchant at any time and at any place at the sole discretion of the Carrier. In the event that the sale proceeds fail to cover the full amount due to the Carrier, the Carrier shall be entitled to claim the difference from the Merchant.

19 MATTERS AFFECTING PERFORMANCE

If at any time Carriage is or is likely to be affected by any hindrance, risk, danger, delay, difficulty or disadvantage of whatsoever kind and howsoever arising which cannot be avoided by the exercise of reasonable endeavours (even though the circumstances giving rise to such hindrance, risk, danger, delay, difficulty or disadvantage existed at the time this contract was entered into or the Goods were received for Carriage), the Carrier may at his sole discretion and without notice to the Merchant and whether or not the Carriage is commenced either:

19.1 Carry the Goods to the contracted Port of Discharge or Place of Delivery, whichever is applicable, by an alternative route to that indicated in this Sea waybill or that which is usual for Goods consigned to that Port of Discharge or Place of Delivery. If the Carrier elects to invoke the terms of this Clause 19.1 then, notwithstanding the provisions of Clause 20 hereof, he shall be entitled to charge such additional freight as the Carrier may determine; or

19.2 Suspend the Carriage of the Goods and store them ashore or afloat under these Terms and Conditions and endeavour to forward them as soon as possible, but the Carrier makes no representations as to the maximum period of suspension. If the Carrier elects to invoke the terms of this Clause 19.2 then, notwithstanding the provisions of Clause 20 hereof, he shall be entitled to charge such additional freight and costs as the Carrier may determine; or

19.3 Abandon the Carriage of the Goods and place them at the Merchant's disposal at any place or port, which the Carrier may deem safe and convenient, whereupon the responsibility of the Carrier in respect of such Goods shall cease. The Carrier shall nevertheless be entitled to full freight on the Goods received for the Carriage, and the Merchant shall pay any additional costs incurred by reason of the abandonment of the Goods. If the Carrier elects to use an alternative route under Clause 19.1 or to suspend the Carriage under Clause 19.2 this shall not prejudice his right subsequently to abandon the Carriage.

20 METHODS AND ROUTES OF TRANSPORTATION

The Carrier may at any time and without notice to the Merchant: (a) use any means of transport or storage whatsoever; (b) for any purpose whatsoever transship the Goods or carry the same on a substituted vessel or otherwise transfer the Goods from one conveyance to another even though transshipment or forwarding of the Goods may not have been contemplated or provided for herein; (c) in the Carrier's absolute discretion, proceed by any route at any speed whether or not such route

is the nearest or most director customary route from the Port of Loading or Place of Receipt to the Port of Discharge or Place of Delivery; (d) proceed to or stay at any place although in a contrary direction to or out of or beyond the customary or intended or advertised route once or more often in any order; (e) load and unload the Goods at any port or place (whether or not any such port is named on the face of this Sea waybill as the Port of Loading or Port of Discharge) and store the Goods at any such place; (f) comply with any orders, directions, or recommendations as to loading, unloading, departure, routes, ports and places of call, stoppages, destination, arrival, discharge, delivery or otherwise given by any government or authority or any person or body acting or purporting to act with the authority of such government or authority or having under the terms of the insurance on any conveyance employed by the Carrier the right to give directions; and (g) at the request of the Merchant or otherwise if required, to make arrangements for any forwarding conveyance and services not within the scope of the transport herein contracted for, and in making such arrangements, the Carrier shall be considered solely as agent of the Merchant and without any other responsibility whatsoever. The liberties set out in this Clause 20 may be invoked by the Carrier for any purpose whatsoever whether or not connected with the Carriage of the Goods, including but not limited to loading or unloading other goods, bunkering or embarking or disembarking any persons, undergoing repairs and/or drydocking, towing or being towed, assisting other vessels, making trial trips and adjusting instruments. Any action taken or not taken by the Carrier under this Clause 20 or any delay resulting therefrom shall be deemed to be included within the contractual Carriage and shall not be a deviation.

21 GENERAL LIMITATIONS

21.1 The Carrier does not undertake that the Goods shall arrive at the Port of Discharge or Place of Delivery at any particular time or to meet any particular market or use, and shall in no circumstances be liable for direct, indirect or consequential loss or damage due to any delay whatsoever and howsoever arising.

21.2 Save as otherwise provided herein, the Carrier shall in no circumstances be liable for direct or indirect loss or damage, loss of profit or consequential loss or damage arising from any other cause, and if the Carrier should nevertheless be held legally liable, such liability shall in no event exceed the freight paid for the transport covered by this Sea waybill.

21.3 The terms of this Sea waybill shall govern the responsibility of the Carrier in connection with or arising out of the supply of a Container to the Merchant whether before or after the Goods are received by the Carrier for transportation or delivery to the Merchant.

22 INSPECTION OF GOODS

22.1 The Carrier shall be entitled, but under no obligation, to open and/or scan any Container or package at any time and to inspect the contents. If it appears at any time that the Goods or any part thereof cannot safely or properly be carried or carried further, either at all or without incurring any additional expense or taking any measures in relation to the Container or the Goods, the Carrier may without notice to the Merchant and at the sole risk and expense of the Merchant abandon the Carriage and/or take any measures and/or incur any reasonable additional expense to carry or to continue the Carriage or to store the same ashore or afloat under cover or in the open, at any place, which storage shall be deemed to constitute due delivery under this Sea waybill. The Merchant shall indemnify the Carrier against any reasonable additional expense so incurred.

22.2 The carrier is not responsible for any damage or loss to the Goods resulting from inspection by customs or other authorities and Merchant shall be responsible for any costs, fines, or penalties incurred as a result of such inspection or otherwise.

23 VARIATION OF CONTRACT

Merchant agrees that this Sea waybill constitutes the entire agreement between the parties. There

are no understandings to the subject matter of this agreement other than as herein set forth, and any such actual or purported prior or contemporaneous understandings or communications are hereby abrogated. No servant or agent of the Carrier shall have power to waive or vary any of the terms hereof unless such waiver or variation is in writing and is specifically authorized in writing by the Carrier. Subject to Clause 23, all agreements or freight engagements for the shipment of the Goods are superseded by this Sea waybill. In the event that anything herein contained is inconsistent with any applicable international convention or national law, which cannot be departed from by private contract, the provisions hereof shall to the extent of such inconsistency but no further be null and void.

24 GENERAL AVERAGE AND NEW JASON CLAUSE

24.1 General Average shall be adjusted at any port or place at the option of the Carrier in accordance with the York-Antwerp Rules, 1994 and any subsequent modification or reenactment thereto and shall be applied to Containers and /or Goods loaded on deck or under deck. General Average on a Vessel not operated by the Carrier shall be adjusted according to the requirements of the operator of that Vessel.

24.2 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 and Merchant shall contribute with the Carrier in General Average to the payment of any sacrifice, losses or expenses of a General Average nature that may be made or incurred, and shall pay any salvage and special charges incurred in respect of the Goods. If a salving vessel is owned or operated by the Carrier, salvage shall be paid for as fully as if the salving vessel(s) belonged to strangers.

24.3 The Carrier shall have a lien on the Goods for all General Average contribution (including but not limited to salvage) for which the Merchant is responsible and shall be entitled to, prior to delivery of the Goods, a cash deposit or other security as the Carrier may deem sufficient to cover the estimated contributions or expense in a form acceptable to the Carrier (the "GA Security"). If the Carrier delivers the Goods without obtaining security for general average contributions or such other expense, the Merchant, by taking delivery of the Good, undertakes personal responsibility to pay such contributions or expense and to provide such GA Security.

25 AD VALOREM DECLARATION OF VALUE

The Merchant agrees that higher compensation than that provided for in this Sea waybill may not be claimed unless the nature and value of the Goods have been declared by the Merchant prior to the commencement of the carriage and inserted in this Sea waybill in the space captioned.

"Declared Cargo Value" and extra freight paid on such declared value if required. In such case, the declared value if embodied in the Sea waybill shall be the basis for calculating the Carrier's liability (if any), provided that such declared value shall be prima facie evidence, but shall not be conclusive on the Carrier and further provided that such declared value does not exceed the true value of the Goods at destination. Any partial damage shall be adjusted pro rata on the basis of such declared value.

26 LIMITATION OF LIABILITY

26.1 The Carrier, the Vessel, her owner(s), operator(s), demise, time, slot and space charterers shall be entitled to the same rights of limitation as are or would be available to the owner of the Vessel under the Brussels Limitation Convention of 1957, the London Limitation Convention of 1976 or any other applicable convention, statute or law, governing the rights of shipowners to limit their liability in accordance with the tonnage or value of the Vessel in the jurisdiction in which any claim is brought under this Sea waybill.

26.2 Subject to Clause ?25, all claims which the Carrier may be liable for shall be adjusted and settled on the basis of the net invoice value of Goods.

26.3 In the event this waybill covers the Carriage of Goods to or from a port of final destination in the United States, the Carrier' s liability in respect to Goods shall in no event exceed U.S. Dollars \$500 per package, or when Goods are not shipped in packages, U.S. Dollars \$500 per customary freight unit.

26.4 In the event of Carriage to or from a port of destination other than in the United States, or where the foregoing is held inapplicable under the laws of the jurisdiction in which legal proceedings are brought, and/or if Goods covered by this waybill are subject to the Hague or Hague-Visby Rules and any legislation making those rules compulsorily applicable to this waybill, the Carrier shall in no event be liable for any loss or damage to or in connection with Goods in an amount exceeding 666.67 SDRs per package, or when Goods are not shipped in packages, 666.67 SDRs per customary freight unit, or 2 SDRs per kilo, whichever is higher. If under local law the Carrier is not allowed to limit its liability as aforesaid, the Carrier shall be entitled to limit its liability to the lowest level allowed by the laws of the country in which the action is brought.

26.5 The Merchant agrees and acknowledges that the Carrier has no knowledge of the value of the Goods, and that higher compensation than that provided herein may not be claimed unless the nature of value of such Goods have been declared by the Merchant before shipment and agreed to by the Carrier and inserted in this Sea waybill, and any applicable ad valorem freight rate is paid.

26.6 If the actual value of the Goods per package or per customary freight unit exceeds such declared value, the value shall nevertheless be deemed to be the declared value. Any partial loss or damage shall be adjusted pro rata on the basis of such declared value. In no event shall the Carrier be liable to pay compensation exceed the net invoiced value of the Goods.

27 SUB-CONTRACTING AND INDEMNITY

27.1 The Carrier shall be entitled to sub-contract the whole or any part of the duties undertaken by the Carrier in this Sea waybill in relation to the Goods on any terms whatsoever consistent with any applicable law.

27.2 Merchant undertakes that no claim or allegation shall be made against any person performing or undertaking such duties (including all servants, agents and Subcontractors of the Carrier) other than the Carrier, which imposes or attempts to impose upon any such person, or any vessel owned or chartered by any such person, any liability whatsoever in connection with the Goods or the Carriage of the Goods whether or not arising out of negligence on the part of such person and, if any such claim or allegation should nevertheless be made, the Merchant will indemnify the Carrier against all consequences thereof.

27.3 Without prejudice to the Merchant's indemnity obligations herein, the Vessel and every agent, servant or Subcontractor of the Carrier of any nature whatsoever shall have the benefit of every right, exemption, defence, limitation and liberty of whatsoever nature herein contained or otherwise available to the Carrier as if such provisions were expressly for its benefit.

27.4 The provisions of Clauses ?27.2 and ?27.3 shall extend to claims or allegations of whatsoever nature against other persons chartering space on the carrying Vessel.

27.5 The Merchant further undertakes that no claim or allegation in respect of the Goods shall be made against the Carrier by any person other than in accordance with the terms and conditions of this Sea waybill which imposes or attempts to impose upon the Carrier any liability whatsoever in connection with the Goods or the Carriage, whether or not arising out of negligence on the part of the Carrier and, if any such claim or allegation should nevertheless be made, to indemnify the Carrier against all consequences thereof.

28 NOTICE OF LOSS: TIME BAR

28.1 Unless notice of loss or damage to the Goods and the general nature of it be given in writing to the Carrier at the Place of Delivery (or Port of Discharge if no Place of Delivery is named on the reverse hereof) before or at the time of the removal of the Goods into the custody of the person entitled to delivery thereof under this Sea waybill, or if the loss or damage be not apparent within three (3) calendar days thereafter, such removal shall be prima facie evidence of the delivery by the Carrier of the Goods as described in this Sea waybill

28.2 Subject to Clause ?28.3, the Carrier shall be discharged of all liability under this Sea waybill unless suit is brought and written notice thereof given to the Carrier within one year after delivery of the Goods. In the case of total loss of the Goods the period shall begin to run two months after the Goods have been received for transportation.

28.3 Notwithstanding Clause ?28.2, if the Hague Rules or Hague-Visby apply by incorporation by force of law, the Carrier shall be discharged from all liability whatsoever in respect of the Goods, unless suit is brought within one year of their delivery or of the date when they should have been delivered.

29 BOTH-TO-BLAME COLLISION

If the Vessel comes into collision with another vessel as a result of the negligence of the other vessel and any act, neglect or default of the master, mariner, pilot or of the servants of the Carrier in the navigation or in the management of the Vessel, the Merchant undertakes to indemnify the Carrier and /or the owners and/or demise charterers of the carrying Vessel against all loss or liability to the other or non-carrying vessel or her owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever, of the Merchant, paid or payable by the other or non-carrying vessel or her owners to the Merchant and set off, recouped or recovered by the other or non-carrying vessel or her owners as part of their claim against the carrying Vessel or her owners or demise charterers or the Carrier. The foregoing provisions shall also apply where the owners, operators or those in charge of any vessel or vessels or objects other than, or in addition to, the colliding vessels or objects are at fault in respect of a collision, contact, stranding or other accident.

30 NOTICE TO ENDORSEE AND/OR HOLDER AND/OR TRANSFEREE

By taking up this Sea waybill, whether by endorsement and/or becoming a holder and /or by transfer hereof and/or by presenting this Sea waybill to obtain delivery of the Goods herein and/or otherwise, the endorsee/holder/transferee and the Carrier agree that the holder/endorsee/transferee thereupon becomes a party to a contract of carriage with the carrier on the basis herein.

31 APPLICABLE LAW AND JURISDICTION

31.1 Except as provided in subparagraph ?31.2 below, this Sea waybill shall be governed by and construed in accordance with English law and all disputes arising hereunder shall be determined by the English High Court of Justice to the exclusion of any other forum. Alternatively and at the Carrier' s sole option, the Carrier may commence proceedings against the Merchant at a competent court of a place of business of the Merchant.

31.2 For shipments to or from the U.S., this Sea waybill shall be governed by U.S. law and any disputes arising hereunder shall be subject to the exclusive jurisdiction of the U.S. District Court of the Southern District of New York.