

1. DEFINITIONS

(a)"Carrier" means the Company stated on the front of this Bill of Lading as being the Carrier and on whose behalf this Bill of Lading has been signed.

(b)"Merchant" includes the shipper, the consignee, the receiver of the Goods, the holder of this Bill of Lading, any person owning or entitled to the possession of the Goods or this Bill of Lading, any person having a present or future interest in the Goods or any person acting on behalf of any of the above mentioned persons.

(c)"Goods" includes the cargo supplied by the Merchant and includes any container not supplied by or on behalf of the carrier but excludes live animals & goods carried on deck.

(d)"Container" includes any container, trailer, transportable tank, lift van, flat, pallet or any similar article of transport used to consolidate goods.

(e)"Carriage" means the whole of the operations and services undertaken or performed by or on behalf of the Carrier in respect of the Goods.

(f)"Combined Transport" arises where the Carriage called for by this Bill of Lading is not a Port to Port Shipment.

(g)"Port to Port Shipment" arises where the Place of Receipt and the Place of Delivery are not indicated on the front of this Bill of Lading or if both the Place of Receipt and the Place of Delivery indicated are ports and the Bill of Lading does not in the nomination of the Place of Receipt or the Place of Delivery on the front hereof specify any place or spot within the area of the port so nominated.

(h)"Hague Rules" means the provisions of the International Convention for Unification of certain Rules relating to Bills of Lading signed at Brussels on 25th August 1924.

(i)"Hague-Visby Rules" means the Hague Rules as amended by the Protocol signed at Brussels on 23rd February 1968 and scheduled to the Maritime Code, China.

(j)"Maritime Code" means the Maritime Code of the People's Republic of China entered into force as of 1st July 1993.

(k)"COGSA (USA)" means the Carriage of Goods by Sea Act of the United States of America.

(l)"COGWA" means the Carriage of Goods by Water Act 1936 of Canada.

(m)"Charges" includes freight and all expenses and money obligations incurred and payable by the Merchant.

(n)"Shipping Unit" includes freight unit and the term "unit" as used in the Hague Rules and Hague-Visby Rules.

(o)"Person" includes an individual, a partnership, a body corporate or other entity.

(p)"Stuffed" includes filled, consolidated, packed, loaded or secured.

(q)"Authority" means a duly constituted legal body or person acting within its legal powers and exercising jurisdiction within any nation, state, municipality or port.

(r)"Owner" equal to "Merchant".

2.CARRIER'S TARIFF

The provisions of the Carrier's applicable Tariff, if any, are incorporated herein. Copies of such provisions are obtainable from the Carrier or his agents upon request or where applicable from a government body with whom the Tariff has been filed. In the case of inconsistency between the Bill of Lading and the Tariff, this Bill of Lading shall prevail.

3.WARRANTY

a. The Merchant warrants that in agreeing to the terms hereof he is or is the agent of and has the

authority of the person owning or entitled to the possession of the Goods or any person who has a present or future interest in the Goods and is accepting these Terms & Conditions for and on behalf of all such persons. Nothing in this Bill of Lading may be varied or cancelled except by a Director of the carrier company endorsed on the Bill of Lading in writing and stamped by the company official stamp.

b. The parties, in accepting this Bill of Lading, hereby unreservedly agree to the sole jurisdiction of the People's Republic of China Courts and the applicability of the People's Republic of China Maritime Code to any dispute arising herefrom any action against the Carrier shall be brought before the Shanghai Maritime Court or other maritime courts in the People's Republic of China, as the case may be.

4. NEGOTIABILITY AND TITLE TO THE GOODS

(i) This Bill of Lading shall be non-negotiable unless made out "to order" in which event it shall be negotiable and shall constitute title to the Goods and the holder shall be entitled to receive or to transfer the Goods herein described.

(ii) This Bill of Lading shall be prima facie evidence of the taking in charge by the Carrier of the Goods as herein described. However proof to the contrary shall not be admissible when this Bill of Lading has been negotiated or transferred for valuable consideration to a third party acting in good faith.

(iii) The Merchant accepts full liability for all Statements and particulars as to the contents, quality, quantity, weight, numbers, marks and/or value of the packages inserted herein and undertakes to indemnify and hold the carriers and all persons interested in the ship or vessel harmless from all demands, claims, liabilities, actions and expenses arising out of such Statements and to pay all costs, expenses, losses and damages including costs of solicitors on an indemnity basis for any breach of warranty/description or resulting therefrom.

5. CERTAIN RIGHTS AND IMMUNITIES FOR THE CARRIER AND OTHER PERSONS

(i) The Carrier shall be entitled to sub-contract on any terms the whole or any part of the Carriage and the Merchant agrees to be bound thereby on those terms.

(ii) The Merchant undertakes that no claim or allegation shall be made against any person or vessel whatsoever, other than the Carrier, including, but not limited to the Carrier's servants or agents, any independent contractor and his servants or agents, and all others by whom the whole or any part of the Carriage, whether directly or indirectly, is procured, performed or undertaken, which imposes or attempts to impose upon any such person or vessel any liability whatsoever in connection with the Goods of the Carriage; and if any claim or allegation should nevertheless be made, to defend, indemnify and hold harmless the Carrier against all consequences thereof. Without prejudice to the foregoing every such person and vessel shall have the benefit of all provisions herein benefiting the Carrier as if such provisions were entered into expressly for his benefit and in entering into this contract the Carrier, to the extent of these provisions, does so not only on his own behalf but also as agent or trustee for such persons and vessels and such persons and vessels shall to this extent be or be deemed to be parties to this contract.

(iii) The Merchant shall defend, indemnify and hold harmless the Carrier against any claim or liability and any and all expenses, costs or disbursements arising therefrom on a full indemnity basis arising from the Carriage of the Goods insofar as such claim or liability exceeds the Carrier's liability under this Bill of Lading, which shall apply irrespective of whether the claim lies in contract or in Tort. The Merchant specifically agrees that any judgment or award made in any

jurisdiction whatsoever in so far as it exceeds the limits set out in this Bill or excluded by this Bill of Lading shall not be registrable or enforceable against the carrier.

(iv) The Merchant undertakes, in addition and without prejudice to any of these conditions, that he shall in any event indemnify the Carriers against all liabilities whatsoever including but not limited to penalties imposed by the relevant authorities suffered directly or indirectly from or in connection with the Merchant's instructions or their implementation or the goods and in particular the Merchant shall indemnify the carrier in respect of any liability whatsoever it may be under to any haulier, carrier, warehousemen or other person whatsoever at any time involved with the goods arising out of any claim made directly or indirectly against any such party by the Merchant or by any sender, consignee or owner of the goods or by any person interested in the goods or any other person whatsoever.

(v) The Carrier reserves the right at its sole discretion at any time before receiving or collecting or otherwise dealing with any goods or before transporting by conveyance any goods to refuse to receive or collect or convey or deal with the same or where received to return, offload, part-carry or transship the goods without assigning any reason whatsoever and without any liability whatsoever, notwithstanding whether the goods are booked or not or otherwise.

(vi) In all cases of losses, damages, delay, non-delivery from whatsoever cause arising in a non-carriage by sea situation and which are not excluded by any other provisions in this Bill of Lading the Carriers liability shall be limited to and in no event whatsoever exceed US\$1.00 per kilogram, unless otherwise provided by statute.

6.CARRIER'S RESPONSIBILITY

(i) CLAUSE PARAMOUNT

(a) Subject to clause 13 below this Bill of Lading insofar as it relates to sea carriage by any vessel whether named herein or not shall have effect subject to the Hague Rules or Maritime Code or any legislation making such Rules or the Hague-Visby Rules compulsorily applicable (such as COGSA (USA) or COGWA) to the Bill of Lading and the provisions of the Hague Rules or applicable legislation shall be deemed incorporated herein.

The Hague Rules or Hague-Visby Rules or Maritime Code or COGSA (USA) or COGWA if this Bill of Lading is subject to People's Republic of China or U.S. or Canadian Law respectively shall apply to the carriage of goods by inland waterways and reference to carriage by sea and such Rules shall be deemed to include reference to inland waterways.

If and to the extent that the provisions of the Harter Act of the USA 1893 would otherwise be compulsorily applicable to regulate the Carrier's responsibility for the goods during any period prior to loading on or after discharge from the vessel the Carrier's responsibility shall instead be determined by the provisions of 6(3) below, but if such provisions are found to be inapplicable or invalid such responsibility shall be subject to Maritime Code.

(b) The Carrier shall be entitled to (and nothing in this Bill of Lading shall operate to deprive or limit such entitlement) the full benefit and rights to all limitations of and exclusion from liability and all rights conferred or authorised by any applicable law, statute or regulation of any country and without prejudice to the generality of the foregoing also any law, statute or regulation available to the Owner of the vessel(s) on which the Goods are carried.

(ii) PORT TO PORT SHIPMENT

The responsibility of the Carrier is limited to that part of the Carriage from and during loading onto the vessel up to and during discharge from the vessel and the Carrier shall not be liable for

any loss or damage whatsoever in respect of the Goods or for any other matter arising during any other part of the Carriage even though Charges for the whole Carriage have been charged by the Carrier. The Merchant constitutes the Carrier as agent to enter into contracts on behalf of the Merchant with others for transport, storage, handling or any other services in respect of the Goods prior to loading and subsequent to discharge of the Goods from the vessel without responsibility for any act or omission whatsoever on the part of the Carrier or others and the Carrier may as such agent enter into contracts with others on any terms whatsoever including terms less favourable than the terms in this Bill of Lading.

(iii) COMBINED TRANSPORT

Save as is otherwise provided in this Bill of Lading, the Carrier shall be liable for loss of or damage to the Goods occurring from the time that the Goods are taken into his charge until the time of delivery to the extent set out below.

(A) Where the stage of Carriage where the loss or damage occurred cannot be proved:

(i) The Carrier shall be entitled to rely upon all exclusions from liability under the Rules or legislation that would have been applied under 6(1)(a) above had the loss or damage occurred at sea or, if there was no carriage by sea, under the Maritime Code or Hague Rules or COGSA (USA) or COGWA if this Bill of Lading is subject to US, or Canadian law respectively.

(ii) Where under (i) above, the Carrier is not liable in respect of some of the factors causing the loss or damage, he shall only be liable to the extent that those factors for which he is liable have contributed to the loss or damage.

(iii) Subject to 6(C)(iii) below, where the Hague Rules or Maritime Code or any legislation applying such Rules or the Hague-Visby rules (such as COGSA (USA) or COGWA) is not compulsorily applicable, the Carrier's liability shall not exceed US\$1.00 per kilo of the gross weight of the Goods lost, damaged or in respect of which the claim arises or the value of such Goods, whichever is the lesser.

(iv) The value of the Goods shall be determined according to the commodity exchange price at the place and time of delivery to the Merchant or at the place and time when they should have been so delivered or if there is no such price according to the current market price by reference to the normal value of Goods of the same kind and quality, at such place and time, always provided that the onus of proving such current market price shall be on the claimant failing which the carriers valuation shall be valid absolutely for all purposes.

(B) Where the stage of Carriage where the loss or damage occurred can be proved:

(i) the liability of the Carrier shall be determined by the provisions contained in any international convention or national law of the country which provisions:

(a) cannot be departed from by private contract to the detriment of the Merchant; and

(b) would have applied if the Merchant had made a separate and direct contract with the Carrier in respect of the particular stage of Carriage where the loss or damage occurred and had received as evidence thereof any particular document which must be issued in order to make such international convention or national law applicable;

(ii) with respect to the transportation in the United States of America or in Canada to the Port of Loading or from the Port of Discharge, the responsibility of the Carrier shall be limited to procure transportation by carriers (one or more) and such transportation shall be subject to the inland carriers' contracts of carriage and tariffs and any law compulsorily applicable. The Carrier guarantees the fulfillment of such inland carriers' obligations under their contracts and tariffs.

(iii) Where neither (i) or (ii) above apply, any liability of the Carrier shall be determined by 6(iii)(A) above.

(C) GENERAL PROVISIONS

(i) Delay and/or Consequential Loss

Save as otherwise provided herein, the Carrier shall in no circumstances be liable for direct, indirect or consequential loss or damage caused by delay or any other cause whatsoever and howsoever caused. Without prejudice to the foregoing, if the Carrier is found liable for delay, and where such delay is not excluded elsewhere in these provisions, liability shall be limited to the freight applicable to the relevant stage of the transport.

(ii) Insofar as the duties under this Bill of Lading relates to situations other than sea carriage, including but not limited to, pre-shipment or post-shipment, trucking, warehousing, storage, packing, labeling, stuffing/unstuffing, domestic or local trucking, clearance, customs, documentation, delivery, collection etc it is mutually hereby agreed that in any event whatsoever and whether the action is in contract or in tort, the carrier's liability shall be limited to US\$1.00 per kilogram only. Carrier's liability as spelt out hereunder shall be without prejudice to the carriers' rights to be paid/reimbursed for their costs of the services provided and which shall be paid in priority to any other claim.

(iii) Package or Shipping Unit Limitation

Where the Hague Rules or Maritime Code or any legislation making such Rules compulsorily applicable to this Bill of Lading apply, the Carrier shall not, unless a declared value has been noted in accordance with (iii) below, be or become liable for any loss or damage to or in connection with the Goods in an amount per package or shipping unit in excess of the package or shipping unit limitation as laid down by such Rules or legislation. If no limitation amount is applicable under such Rules or legislation, the limitation shall be US\$1.00 per kilogram or US\$500.00 per package or invoice value, whichever is lesser always provided, that in respect of goods of a fragile or perishable nature or special goods, these are carried solely at the Merchant's risk without any liability whatsoever of the Carriers.

(iv) Ad Valorem: Declared Value of Package or Shipping Unit

The Carrier's liability may be increased to a higher value by a declaration in writing of the value of the Goods by the shipper upon delivery to the Carrier of the Goods for shipment, such higher value being inserted on the front of this Bill of Lading in the space provided and, if required by the Carrier, extra freight paid. In such case, if the actual value of the Goods shall exceed such declared value, the value shall nevertheless be deemed to be the declared value and the Carrier's liability, if any, shall not exceed the declared value and any partial loss or damage shall be adjusted pro rata on the basis of such declared value.

(v) Definition of Package or Shipping Unit

Where a Container is used to consolidate Goods and such Container is stuffed by the Carrier, the number of packages or shipping units stated on the face of this Bill of Lading in the box provided shall be deemed the number of packages or shipping units for the purpose of any limit of liability per package or shipping unit provided in any international convention or national law relating to the Carriage of Goods by sea. Except as aforesaid the Container shall be considered the package or shipping unit.

The words shipping unit shall mean each physical unit or piece of cargo not shipped in a package, including articles or things of any description whatsoever, except Goods shipped in bulk, and

irrespective of the weight or measurement unit employed in calculating freight charges. As to Goods shipped in bulk, the limitation applicable thereto shall be the limitation provided in such convention or law which may be applicable, and in no event shall anything herein be construed to be a waiver of limitation as to Goods shipped in bulk.

(vi) Rust, etc.

It is agreed that superficial rust, oxidation or any like condition due to moisture, is not a condition of damage but is inherent to the nature of the Goods and acknowledgement of receipt of the Goods in apparent good order and condition is not a representation that such conditions of rust, oxidation or the like did not exist on receipt.

(vii) Notice of Loss or Damage

The Carrier shall be deemed prima facie to have delivered the Goods as described in this Bill of Lading unless notice of loss of or damage to the Goods indicating the general nature of such loss or damage, shall have been given in writing to the Carrier or to his representative at the place of delivery before or at the time of removal of the Goods into the custody of the person entitled to delivery thereof under this Bill of Lading or, if the loss or damage is not apparent, within three consecutive days thereafter and the parties hereby agree that failure to give notice as aforesaid shall discharge the Carrier absolutely of all liability whatsoever.

(viii) Time-bar

(a) The Carrier shall be discharged of all liability in so far as it relates to sea carriage unless suit is brought in the proper forum and written notice thereof received by the Carrier within twelve months after delivery of the Goods or the date when the Goods should have been delivered subject always to Clause 6(C)(iii) above.

(b) In all other situations not incurred or related to during sea carriage, the Carrier shall in any event be discharged of all liability unless suit is brought within 9 months of the date of the event giving rise to the claim.

7.MERCHANT'S RESPONSIBILITY

(i) The description and particulars of the Goods set out on the face hereof are furnished by the Merchant and the Merchant warrants to the Carrier that the description and particulars including, but not limited to, of weight, content, measure, quantity, quality, condition, marks, numbers and value are correct.

(ii) The Merchant shall comply with all applicable laws, regulations and requirements of customs, port and other authorities and shall bear and pay all duties, taxes, fines, imposts, expenses and losses incurred or suffered by reason thereof or by reason of any illegal, incorrect or insufficient marking, numbering or addressing of the Goods or any other shipper/Merchant related fault or cause.

(iii) The Merchant undertakes that the Goods are packed in a manner adequate to withstand the ordinary risks of Carriage having regard to their nature and in compliance with all laws, regulations and requirements which may be applicable.

(iv) No Goods which are or may become dangerous, inflammable or damaging or which are or may become liable to damage any property or person whatsoever shall be tendered to the Carrier for Carriage without the Carrier's express consent in writing and without the Container or other covering in which the Goods are to be transported and the Goods being distinctly marked on the outside so as to indicate the nature and character of any such articles and so as to comply with all applicable laws, regulations and requirements. If any such articles are delivered to the Carrier

without such written consent and marking or if in the opinion of the Carrier the articles are or are liable to become of a dangerous, inflammable or damaging nature, the same may at any time be destroyed, disposed of, abandoned, or rendered harmless without compensation to the Merchant and without prejudice to the Carrier's right to Charges and to an indemnity for any costs, losses, expenses or fines.

(v) The Merchant shall be liable for the loss, damage, contamination, soiling, detention or demurrage before, during and after the Carriage of property (including, but not limited to Containers) of the Carrier or any person or vessel (other than the Merchant) referred to in 5(ii) above caused by the Merchant or any person acting on his behalf or for which the Merchant is otherwise responsible.

(vi) The Merchant shall defend, indemnify and hold harmless the Carrier against any loss, damage, claim, liability or expense whatsoever arising from any breach of the provisions of this clause 7 or from any cause in connection with the Goods for which the Carrier is not responsible or the consequences of which the Carriers' responsibility is excluded by these conditions.

8.CONTAINERS

(i) Goods may be stuffed by the Carrier in or on Containers and Goods may be stuffed with other Goods.

(ii) The terms of this Bill of Lading shall govern the responsibility of the Carrier in connection with or arising out of the supply of a Container to the Merchant, whether supplied before or after the Goods are received by the Carrier or delivered to the Merchant.

(iii) If a Container has been stuffed by or on behalf of the Merchant.

(a) the Carrier shall not be liable for loss of or damage to the Goods in any circumstances whatsoever.

(b) the Merchant shall defend, indemnify and hold harmless the Carrier against any loss, damage, claim, liability or expense whatsoever arising from the matters covered by (a) above.

(iv) Where the Carrier is instructed to provide a Container, in the absence of a written request to the contrary, the Carrier is not under an obligation to provide a Container of any particular type or quality.

9.TEMPERATURE CONTROLLED CARGO

(i) The Merchant undertakes not to tender for transportation any Goods which require temperature control without previously giving written notice (and filling in the box on the front of this Bill of Lading if this Bill of Lading has been prepared by the Merchant or a person acting on his behalf) of their nature and particular temperature range to be maintained and in the case of a temperature controlled Container stuffed by or on behalf of the Merchant further undertakes that the Container has been properly pre-cooled, that the Goods have been properly stuffed into the container and that its thermostatic controls have been properly set by the Merchant before receipt of the Goods by the Carrier.

If the above requirements are not complied with the Carrier shall not be liable for any loss of or damage to the Goods caused by such non-compliance.

(ii) The Carrier shall not be liable for any loss of or damage to the Goods arising from defects, derangement, breakdown, stoppage of the temperature controlling machinery, plant insulation or any apparatus of the Container, provided that the Carrier shall before or at the beginning of the Carriage exercise due diligence to maintain the refrigerated Container in an efficient state.

10.INSPECTION OF GOODS

The Carrier or any person authorised by the Carrier shall be entitled, but under no obligation, to open any Container or package at any time and to inspect the Goods.

11.MATTERS AFFECTING PERFORMANCE

(i) If at any time the Carriage is or is likely to be affected by any hindrance, risk, delay, difficulty or disadvantage of any kind (including the condition of the Goods), whensoever and howsoever arising (whether or not the Carriage has commenced) the Carrier may:

(a) without notice to the Merchant abandon the Carriage of the Goods and where reasonably possible place the Goods or any part of them at the Merchant's disposal at any place which the Carrier may deem safe and convenient, whereupon the responsibility of the Carrier in respect of such Goods shall cease;

(b) without prejudice to the Carrier's right subsequently to abandon the Carriage under (a) above continue the Carriage. In any event the Carrier shall be entitled to full Charges on Goods received for Carriage and the Merchant shall pay any additional costs resulting from the above-mentioned circumstances.

(ii) The liability of the Carrier in respect of the Goods shall cease on the delivery or other disposition of the Goods in accordance with the orders or recommendation given by any government or authority or any person acting or purporting to act as or on behalf of such government or authority.

(iii) The Carrier does not undertake that the goods shall arrive at any place, at any particular time or for any particular market or purpose.

(iv) In the event of force majeure, the contract shall remain in force, the carriers' obligation shall however be suspended for so long as the force majeure situation lasts. A force majeure is any and all circumstances which the carriers could not reasonably prevent and the consequences of which he could not avoid.

12.METHODS AND ROUTE OF TRANSPORTATION

(i) The Carrier may at any time and without notice to the Merchant:

use any means of transport or storage whatsoever; load or carry the Goods on any vessel whether named on the front hereof or not; transfer the Goods from one conveyance to another including transshipping or carrying the same on another vessel than that named on the front hereof or by any other means of transport whatsoever; at any place unpack and remove Goods which have been stuffed in or on a Container and forward the same in any manner whatsoever; proceed at any speed and by any route in his discretion (whether or not the nearest or most direct or customary or advertised route) and proceed to or stay at any place whatsoever once or more often and in any order; load or unload the Goods from any conveyance at any place (whether or not the place is a port named on the front hereof as the intended Port of Loading or intended Port of Discharge); comply with any orders or recommendations given by any government or authority or any person or body acting or purporting to act as or on behalf of such government or authority or having under the terms of the insurance on the conveyance employed by the Carrier the right to give orders or directions, permit the vessel to proceed with or without pilots, to tow or be towed or to be dry-docked; permit the vessel to carry livestock, Goods of all kinds, dangerous or otherwise, contraband, explosives, munitions or warlike stores and sail armed or unarmed and to do such acts as in the sole opinion of the Carrier may be necessary, expedient or incidental to the performance of the Carrier's obligations.

(ii) The liberties set out in (i) above may be invoked by the Carrier at its sole discretion for any

purposes whatsoever whether or not connected with the Carriage of the Goods. Anything done in accordance with (i) above or any delay arising therefrom shall be deemed to be within the contractual Carriage and shall not be a deviation of whatsoever nature or degree.

(iii) The Carrier shall be entitled but under no obligation to depart from the Merchant's instructions in any respect if in the sole opinion of the Carrier there is good reason to do so in the Merchant's interest and the Carrier shall not thereby incur any additional liability whatsoever. The Merchant shall pay any additional costs resulting from the above-mentioned circumstances.

13. DECK CARGO AND LIVESTOCK

(i) Goods of any description whether containerized or not may be stowed on or under deck at the Carrier's sole discretion and without notice to the Merchant and such stowage shall not be a deviation of whatsoever nature or degree subject to (ii) below, such Goods whether carried on deck or under deck shall participate in General Average and such Goods (other than livestock) shall be deemed to be within the definition of Goods for the purposes of the Hague Rules or any legislation making such Rules or the Hague-Visby Rules compulsorily applicable to this Bill of Lading.

(ii) Goods (not being Goods stuffed in or on Containers other than open flats or pallets) which are stated on the front of this Bill of Lading to be carried on deck and which are so carried (and livestock, whether or not carried on deck) are carried without responsibility on the part of the Carrier for loss or damage of whatsoever nature arising during carriage by sea or inland waterway whether caused by unseaworthiness or negligence or any other cause whatsoever and are carried entirely at shipper's risk.

14. DELIVERY OF GOODS

(i) Any information herein of parties to be notified of the arrival of the goods is solely for information of the carrier, and failure to give such notification shall not give rise to any liability on the part of the carrier or relieve the Merchant of any obligation hereunder.

(ii) If delivery of the Goods or any part thereof is not taken by the Merchant at the time and place when and where the Carrier is entitled to call upon the Merchant to take delivery thereof, the Carrier shall be entitled without notice to remove from a Container the Goods or that part thereof if stuffed in or on a Container and to store the Goods or that part thereof ashore, afloat, in the open or, under cover at the sole risk and expense of the Merchant. Such storage shall constitute due delivery hereunder, and thereupon the liability of the Carrier in respect of the Goods or that part thereof shall cease.

(iii) Where the Carrier is obliged to hand over the goods so carried into the custody of the port, customs, or any other authorities at the Port of Discharge or Place of Delivery and the Goods are delivered by the same to the Merchant without necessity of production of this Bill of lading by the Merchant as required by the local law, regulation and/ or practice, such handover shall constitute due delivery to the Merchant under this Bill of Lading and there upon the liability of the carrier in respect of the Goods shall entirely cease.

(iv) Refusal by the Merchant to take delivery of the Goods in accordance with the terms of this Clause, notwithstanding its having been notified of the availability of the Goods for delivery, shall constitute an irrevocable waiver by the Merchant to the Carrier of all and any claims whatsoever relating to the Goods or the Carriage. The Merchant shall be liable for any losses, damages, expenses and liabilities incurred and sustained by the Carrier arising from such refusal, including

but not limited to, the return of the Goods to their place of origin.

15. BOTH-TO-BLAME COLLISION

If the vessel on which the Goods are carried (the carrying vessel) comes into collision with any other vessel or object (the non-carrying vessel or object) as a result of the negligence of the non-carrying vessel or object or the owner of, charterer or person responsible for the non-carrying vessel or object, the Merchant undertakes to defend, indemnify and hold harmless the carrier against all claims by or liability to (and any expense arising therefrom) any vessel or person in respect of any loss of, or damage to, or any claim whatsoever of the Merchant paid or payable to the Merchant by the non-carrying vessel or object or the owner or charterer or person responsible for the non-carrying vessel or object and set-off, recouped or recovered by such vessel, object or person(s) against the Carrier, the carrying vessel or her owners or charterers.

16. GENERAL AVERAGE

(i) The Carrier may declare General Average which shall be adjustable according to the York/Antwerp Rules of 1974 at any place at the option of the Carrier and the Amended Jason Clause as approved by BIMCO is to be considered as incorporated herein and the Merchant shall provide such security as may be required by the Carrier in this connection.

(ii) Notwithstanding (i) above, the Merchant shall defend, indemnify and hold harmless the Carrier in respect of any claim (and any expense arising therefrom) of General Average nature which may be made on the Carrier and shall provide such security as may be required by the Carrier in this connection.

(iii) The Carrier shall be under no obligation to take any steps whatsoever to collect security for General Average contributions due to or by the Merchant.

17. CHARGES

(i) Charges shall be deemed fully earned on receipt of the Goods by the Carrier and shall be paid and non-returnable in any event.

(ii) The Charges have been calculated on the basis of particulars furnished by or on behalf of the Merchant. The Carrier shall be entitled to production of the commercial invoice for the Goods or true copy thereof and to inspect, reweigh, re-measure and revalue the Goods and if the particulars are found by the Carrier to be incorrect the Merchant shall pay the Carrier the correct Charges (credit being given for the Charges charged) and the costs incurred by the Carrier in establishing the correct particulars.

(iii) All Charges shall be paid without any set-off, counter-claim, deduction or stay of execution and the Merchant shall remain liable for payment on all unpaid charges due to the carrier, irrespective of whether the charges be on "freight prepaid" or "freight collect" basis and the shipper, consignee and all parties claiming under the Bill of Lading shall be jointly and severally liable to reimburse the Carrier for the same upon demand.

(iv) Where goods are accepted or dealt with upon instructions to collect freight, duties, charges or other expenses from the Consignee or any other person the Merchant shall remain responsible for the same if they are not paid by such consignee or other person immediately when due.

(v) An interest charge of 2% per month shall be levied on all invoices/charges remaining unpaid more than 30 days from due date.

(vi) In the event the Carrier has to commence legal proceedings for recovery of their payment for invoices/charges, the Merchant or Customer shall be liable to pay legal costs on a full indemnity/solicitor and own client basis.

18.LIEN

The Carrier shall have a particular and general lien on any and all Goods and documents belonging to the Merchant or shipped by or consigned to him in the possession, custody or control of the Carrier's or its agents for all sums whatsoever due at any time to the Carrier from the Merchant and for General Average contributions to whomsoever due and for the costs of recovering the same and if the lien be not satisfied within 28 days of a notice in writing by the Carrier to the Merchant the Carrier shall have the right to dispose or sell the Goods and documents by public auction or private treaty, without notice to the Merchant and at the Merchant's expense and without any liability towards the Merchant, and at the sole discretion of the Carrier. For the avoidance of doubt, in the event that the proceeds of sale are insufficient to satisfy all sums due to the Carrier, the Carrier shall be entitled to recover from the Merchant all sums which remain outstanding. All liens of the Carrier shall be considered as secured and the Carrier shall rank in priority as a secured creditor in the event of the Merchant's bankruptcy or Winding-up.

19.VARIATION OF THE CONTRACT

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 authorised or ratified in writing by a director or officer of the Carrier who has the actual authority of the Carrier so to waive or vary.

20.PARTIAL INVALIDITY

If any provision in this Bill of Lading is held to be invalid or unenforceable by any court or regulatory or self-regulatory agency or body, such invalidity or unenforceability shall attach only to such provision. The validity of the remaining provisions shall not be affected thereby and this Bill of Lading contract shall be carried out as if such invalid or unenforceable provision were not contained herein.

21.NON-SUBROGATION

The Merchant hereby agrees that he shall insure the goods and keep the goods insured for the total period of the carriage and delivery under this Bill of Lading and covenants that such insurance shall contain a non-subrogation clause/waiver of subrogation. In the event the shipper/Merchant fails to do so, he hereby specifically waives for himself and for all his heirs, successors and subrogees any and all rights of claim against the Carrier arising out of the carriage and delivery of goods under this Bill of Lading.

22.DISPOSAL

The Carrier shall be entitled but under no obligation, at the expense of the Merchant payable on demand and without any liability on the part of the Carrier to the Merchant, to sell or dispose, upon giving 21 days notice in writing to the Merchant at the last known address, of Goods which in the sole opinion of the Carrier cannot be delivered as instructed or without notice to the Merchant of goods which have perished, deteriorated or altered or which has caused or may cause loss or damage to any person or property or to contravene any applicable laws or regulations and such disposal shall be without prejudice to any claims the Carrier may have against the Merchant.

23.NOTICE

Notice may be effected by service by post by email or telefax and shall be conclusively deemed to have been received on the third day following the day on which it was posted or faxed or email to the last known address or telefax of the recipient intended.

24.RATES

The Carrier shall have the option of charging by value, weight or measurement.

25.WAIVER

The waiver by the Carrier of any breach or default of any of these conditions shall not be construed as any waiver of any delay or omission on the part of the Carrier to exercise any rights that it has under these conditions operate as any waiver of any breach or default of the Merchant.

26.FIRE

The Carrier shall not be liable for any loss of or damage to the Goods occurring at any time, including that before loading or after discharge by reason of any fire whatsoever, unless such fire is caused by the actual fault of the Carrier

27.CRTPA CLAUSE

A person who is not a party to this contract shall have no right under the Contracts (Rights of Third Parties) Act 2001 to enforce any of its terms.