

BELL TRANS CO., LTD.

WAYBILL FACE CLAUSE

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 here in mentioned, to be carried subject to all the terms and conditions appearing on the face and back of this 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 the Consignee named herein or his authorized agent, on production of such proof of identity as required by the Carrier.

In accepting this Waybill, the Shipper agrees to be bound by all the stipulations, exceptions, terms and conditions on the face and back hereof and of the Carrier's applicable tariff, whether written, typed, stamped or printed, as fully as if signed by the Shipper, any local custom or privilege to the contrary notwithstanding, agrees that all agreements or freight engagement for and in connection with the Carriage of the Goods are superseded by this Waybill. Moreover, the Shipper accepts the said stipulations, exceptions, terms and conditions not only on his own behalf but on behalf of the Consignee and the Owner of the Goods and the Shipper warrants that he has the authority to do so.

The contract evidenced by or contained in this Waybill shall be governed by Japanese law except as may be otherwise provided for herein, and any and all actions against the Carrier arising out of and or anyway related to this Waybill shall be brought exclusively before the Tokyo District Court in Japan.

Terms and Conditions of Waybill can be accessed on the website (<https://belltrans.co.jp>) or are available from the Carrier on request.

Merchant's Declared Value (See Clauses 17 & 28):

Note:

The Merchant's attention is called to the fact that according to Clauses 17 & 28 of this Waybill, the liability of the Carrier is limited in respect of loss of or damage to the Goods.

In witness whereof, the undersigned, on behalf of the Carrier, has signed WAYBILL

(Terms and conditions continued on back hereof and are available from the Carrier upon request).

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| WAYBILL BACK CLAUSE  |
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| This Waybill shall have effect subject to the "CMI Uniform Rules for Sea Waybills", which are deemed to be incorporated herein. The CMI Uniform Rules for Sea Waybill can be accessed on the website of CMI (currently <a href="http://www.comitemaritime.org">www.comitemaritime.org</a> ) or are available from the Carrier on request.  |
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| <Article 1>  |
| DEFINITION   |
| The following words both on the face and back of this Waybill have the meanings hereby assigned.   |
| a. "Carrier" means BELL TRANS CO., LTD. who assumes resumes responsibility for the performance of the Carriage hereunder.  |
| b. "Merchant" includes the shipper, consignor, consignee, owner and receiver of the Goods and the holder of this Waybill and anyone acting on behalf of any such person.   |
| c. "Goods" mean the cargo described on the face of this Waybill and if the cargo is packed into container(s) supplied or furnished by or on behalf of the Merchant, include the container(s) as well.  |
| d. "Vessel" includes vessel, ship, craft, lighter or other means of transport which is or shall be substituted/scheduled to be substituted, in whole or in part, for the vessel named on the face hereof.  |
| e. "Carriage" means the whole of any part of the operations and services undertaken by the Carrier in respect of the Goods.  |
| f. "Sub-Contractors" includes owners and operators of vessels, stevedores, terminal operators, road, rail and air transport operators and independent contractors and their respective servants and agents of whose services the Carrier procures for the performance of the whole or any part of the Carriage hereunder.  |
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| <Article 2>  |
| CLAUSE PARAMOUNT   |
| (1)As far as this Waybill covers the Carriage of the Goods by sea or inland waterways, this Waybill shall have effect subject to the provisions of the international Carriage of Goods by Sea Act of Japan enacted 13 June 1957 as amended 3 June 1992. (hereinafter called the Act), unless it is adjudged that any other legislation of a nature similar to the international Convention for the unification of certain rules of law relating to bills of lading done at |

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| <p>Brussels on 25 August 1924 (hereinafter called the Hague Rules), or by the Protocol to amend the Hague Rules done at Brussels on 23 February 1968, or where applicable by the Protocol amending the Hague Rules as amended by the Protocol of 23 February 1968 done at Brussels on 21 December 1979 mandatorily applies to this Waybill in which case it shall have effect subject to the provisions of such similar legislation (hereinafter called the Hague-Rules Legislation), and the Act or the Hague-Rules Legislation shall be deemed to be incorporated herein.</p> |
| <p>(2)The Act or the Hague-Rules Legislation shall apply and govern before the Goods are loaded on and after they are discharged from the vessel and throughout the entire time the Goods are in custody of the Carrier and his servants or agents or the Actual Carrier within the sea terminal at the Port of Loading or Port of Discharge.</p>   |
| <p>(3)If any provision herein is held to be inconsistent with or repugnant to any extent of the Act, the Hague-Rules Legislation or any other law statutes or regulations mandatorily applicable to the contract evidenced by this Waybill such provision shall be null and void to the extent of such inconsistency or repugnance but no further.</p>  |
| <p>〈Article 3〉</p>  |
| <p>GOVERNING LAW AND JURISDICTION</p>   |
| <p>The contract evidenced by or contained in this Waybill shall be governed by Japanese law except as may be otherwise provided for herein, and any and all actions against the Carrier arising out of and or anyway related to this Waybill shall be brought exclusively before the Tokyo District Court in Japan.</p>   |
| <p>〈Article 4〉</p>  |
| <p>LIMITATION STATUTES</p>  |
| <p>Nothing in this Waybill shall operate to limit or deprive the Carrier of any statutory protection on exemption or limitation of liability authorized by any applicable law, statutes or regulations of any countries.</p>  |
| <p>〈Article 5〉</p>  |
| <p>SUB-CONTRACTING: EXCEMPTIONS AND IMMUNITIES OF SERVANTS, AGENTS AND SUB-CONTRACTORS</p>  |
| <p>(1)The Carrier shall be entitled to sub-contract on any terms the whole or any part of the handling, storage or carriage of the Goods and any and all duties whatsoever undertaken by the Carrier in relation to the Goods.</p>  |
| <p>(2)If an action for loss of or damage to the Goods is brought against any servants or agents</p>   |

of the Carrier or other persons including, but not limited to, Sub-Contractors or their servants or agents whose services the Carrier procures for the performance of the Carriage evidenced by the terms and conditions herein, such servants, agents or other persons shall be entitled to avail themselves of the defenses and limits of liability which the Carrier is entitled to invoke hereunder, and in entering into this Contract, the Carrier, to the extent of those provisions, does so not only on his behalf but also as agent and trustee for such servants, agents or other persons. The aggregate of the amounts recoverable from the Carrier and such servants, agents or other persons and their servants and agents shall in no case exceed the limits provided herein.

(3)The Merchant shall indemnify the Carrier for any claim which may be made upon the Carrier by such servants, agents or other persons and their servants and agents in relation to the claims made against them by the Merchant.

〈Article 6〉

#### METHODS AND ROUTES OF CARRIAGE

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

(a)use any means of transport or storage whatsoever;

(b)transfer the Goods from one conveyance to another including transshipping or carrying the same on another vessel than that named on the face hereof;

(c)unpack and remove the Goods which have been packed into a Container and forward them in a Container or otherwise;

(d)load and unload the Goods at any place or port (whether or not being the port named as the Port of Loading or Port of Discharge on the face hereof) and store the Goods at any such place or port; or

(e)comply with any orders, directions 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 any insurance on any conveyance employed by the Carrier the right to give orders or directions.

(2)The liberties set out in the preceding paragraph may be invoked by the Carrier for any purpose whatsoever whether or not connected with the Carriage of the Goods. Anything done in accordance with the preceding paragraph or any delay arising therefrom shall be deemed to be within the contractual Carriage and shall not be a deviation.

〈Article 7〉

#### UNDERTAKING AND LIABILITY OF CARRIER

(1)The Carrier shall be liable for loss of or damage to the Goods occurring from

the time when the Carrier receives the Goods for Carriage until the time of delivery, only to the extent set out below.

(2) The Carrier shall be relieved of liability for any loss or damage, if such loss, damage or delay in delivery was caused by:

- (a) an inherent danger at sea or in other navigable waters;
- (b) act of God;
- (c) act of the master, mariner, pilot, or the servants of the carrier in the navigation or in the management of the ship;
- (d) the wrongful act or neglect of the Merchant;
- (e) compliance with the instructions of the person entitled to give them;
- (f) inherent vice or nature of the Goods;
- (g) insufficiency of packing or inadequacy of marks;
- (h) defect of the Container used to consolidate the Goods if supplied by the Merchant;
- (i) handling, loading, stowage into or discharge from Container by the Merchant;
- (j) war, warlike operations, piracy, terrorism, riots, civil commotions and strikes or lockouts or stoppage or restraint of labor from whatever cause, whether partial or general; or
- (k) any cause or event which the Carrier could not avoid and the consequence whereof the Carrier could not prevent by the exercise of due diligence.

(3) If the stage of the Carriage during which the loss or damage occurred is known, notwithstanding anything provided for otherwise herein, the liability of the Carrier shall be determined by the provisions contained in any international convention or mandatory national law which provisions:

- (a) cannot be departed from by private contract to the detriment of the Merchant, or
- (b) would have applied if the Merchant had made a separate and direct contract with the carrier in respect of the particular stage of the Carriage during which the loss or damage occurred and received as evidence thereof any particular document which must be issued in order to make such international convention or national law applicable.

(4) If it can be proved that the loss or damage occurred during inland carriage while the Goods were in custody of a Sub-Contractor, the liability of the Carrier and the limitation thereof shall be determined in accordance with the Sub-Contractor's contract of carriage or tariff. However, the liability of the Carrier shall in no event exceed the limits provided in Clause 26 hereunder.

(5) If it cannot be proved where the loss or damage occurred, the loss or damage shall be deemed to have occurred in the course of Carriage by sea and the Carrier shall be liable to the extent prescribed by the Act or applicable Hague-Rules Legislation, as the case may be, as provided for in Clause 2 hereof.

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| <Article 8>  |
| CONTINGENCIES  |
| (1)If at any time the performance of the Carriage hereunder is or is likely to be affected by any hindrance, danger or disturbance of whatsoever kind which cannot be avoided by exercise of reasonable endeavors, the Carrier may, whether or not the Carriage is commenced, without notifying the Merchant, treat the Carriage as terminated and discharge, land, store or take any other necessary means whatsoever on the Goods or any part thereof 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. In such case, the discharge, landing and storing and any means whatsoever taken shall constitute complete and final delivery and full performance of the Carriage hereunder, and the Carrier shall be discharged from any further responsibility of the Goods. |
| (2)The situations referred to in the preceding paragraph shall include, but not limited to, Those caused by the existence or apprehension of war, declared or undeclared, hostilities, warlike or belligerent acts or operations, riots, civil commotions or other disturbances; or interdict or prohibition of or restriction on commerce or trading; quarantine, sanitary or other similar regulations or restrictions; strikes, lockouts or other labor troubles whether partial or general and whether or not involving employees of the Carrier or any Sub-Contractor; congestion of port, wharf, sea terminal or any other place; shortage, absence or obstacles of labor or facilities for loading, discharge, delivery or other handling of the Goods; epidemics or diseases; bad weather or any other obstacles to the Carriage of the Goods.   |
| (3)In case of the preceding paragraphs, the Carrier shall be entitled to all freight and other charges due and the Merchant shall be liable for payment of all freight to the Port of Discharge or place of landing or for any other expenses incurred at such port or place as a result of the discharge, landing, storing or other means whatsoever taken by the Carrier in relation to the Goods.   |
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| <Article 9>  |
| UNKNOWN CLAUSE   |
| Any reference on the face hereof to marks, numbers, description, quantity, gauge, weight, measure, nature, kind, value and any other particulars of the Goods is as furnished by the Merchant, and the Carrier shall not be responsible for the accuracy thereof. The Merchant warrants the Carrier that the particulars furnished by him are correct and shall indemnify  |

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| <p>the Carrier against all and any direct and indirect loss, damage, expenses, liability, penalties and fines arising out of or resulting from inaccuracy thereof regardless of whether the inaccuracy is intentional or negligent.</p>  |
| <p>〈Article 10〉</p>  |
| <p>USE OF CONTAINER</p>  |
| <p>Where the Goods receipt of which is acknowledge on the face of this Waybill 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).</p>  |
| <p>〈Article 11〉</p>  |
| <p>CARRIER'S CONTAINERS</p>  |
| <p>(1)The Merchant shall assume full responsibility for and shall indemnify the Carrier against any loss of or damage to any Container or other equipment furnished or arranged by the Carrier for the Merchant which occurs while in the possession or control of the Merchant, its agent or its inland carrier engaged by or on behalf of the Merchant.</p>  |
| <p>(2)The Carrier shall in no event be liable for and the Merchant shall indemnify and hold harmless the Carrier from and against any loss of or damage to the property of any other person or any injury to or death of any other person caused by any Container or other equipment furnished or arranged by the Carrier or by contents of the Container during handling by or while in the possession or control of the Merchant, its agent or its inland carrier engaged by or on behalf of the Merchant.</p> |
| <p>(3)If any Container furnished or arranged by the Carrier is unpacked at the Merchant's premises, the Merchant shall be responsible for returning the empty Container, with interior brushed and cleaned, to the point or place designated by the Carrier within the time prescribed. Should a Container not be returned within the time prescribed by the Carrier, the Merchant shall be liable for any detention charge, loss or expenses which may arise from such nonreturn.</p>                           |
| <p>〈Article 12〉</p>  |
| <p>CONTAINERS PACKED BY MERCHANT</p>   |
| <p>If the cargo received by the Carriers is container(s) into which contents have been packed by or on behalf of the Merchant,</p>   |
| <p>(1) this Waybill is prima facie evidence of the receipt only of the number of container(s) as shown on the face hereof; and the order and condition of the contents and any particulars thereof (including marks and numbers, number and kind of packages or pieces, description,</p>   |

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| <p>quality, quantity, gauge, weight, measure, nature, kind and value) are unknown to the Carrier, who accepts no responsibility in respect thereof, and</p>  |
| <p>(2) the Merchant warrants that the stowage of the contents of container(s) and their closing and sealing are safe and proper and also warrants that the container(s) and contents thereof are suitable for handling and carriage in accordance with the terms thereof including Article 15; in the event of the Merchant's breach of said warranties, the Carrier shall not be responsible for any loss of or damage to or in connection with the Goods resulting from the said breach and the Merchant shall be liable for loss of or damage to any other property, or for personal injury or the consequences of any other accidents or events whatsoever and shall indemnify the Carrier against any kind of loss or liability suffered or incurred by the Carrier on account of the said accidents or events regardless of intentional or negligent., and</p> |
| <p>(3)the Merchant shall inspect the container(s) when the same are furnished by or on behalf of the Carrier, and they shall be deemed to have been accepted by the Merchant as being in sound and suitable condition for the purpose of the transport contacted herein, unless he gives notice to the contrary in writing to the Carrier, and</p>   |
| <p>(4)The Carrier shall not be liable for any loss of or damage to the contents of the container(s), and</p>   |
| <p>(5)The Carrier shall be at liberty to open the container(s) and to inspect the contents of the container(s) without notice to the Merchant at such time and place as the Carrier may deem necessary and all expenses incurred therefrom shall be borne by the Merchant; in case the seals of container(s) are broken by the Customs or other Authorities for inspection of the contents of the said container(s), the Carrier shall not be liable for any loss, damage, expenses or any other consequences arising or resulting therefrom.</p>  |
| <p>&lt;Article 13&gt;</p>  |
| <p><b>SPECIAL CONTAINERS</b></p>   |
| <p>(1)The Carrier shall not undertake to carry the Goods 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 unless 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.</p>   |



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| <p>(2)As regards the Goods which have been agreed to be carried in special container(s), the Carrier shall exercise due diligence to maintain the facilities of the special container(s) while they are in his actual custody and control, and shall not be liable for any kind of loss of or damage to the Goods caused by latent defects, derangement or breakage of facilities of the container(s).</p>   |
| <p>(3)If the Goods have been packed in 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, but does not guarantee the maintenance of such temperature inside the container(s).</p>   |
| <p>(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 any loss of or damage to the Goods arising out of or resulting from the Merchant's failure in such obligation and further, does not guarantee the maintenance of the intended temperature inside the container(s).</p>   |
| <p>〈Article 14〉</p>  |
| <p><b>DANGEROUS GOODS, CONTRABAND</b></p>  |
| <p>(1)The Carrier undertakes to carry the Goods of an explosive, inflammable radioactive, corrosive, damaging, noxious, hazardous, poisonous, injurious, or dangerous nature only upon the Carrier's acceptance of a prior written application by the Merchant for the carriage of such Goods. Such application must accurately state the nature, name, label and classification of the Goods as well as the method of rendering them innocuous, with the full names and addresses of the shipper and the consignee.</p>   |
| <p>(2)The Merchant shall undertake that the nature of the Goods referred to in the preceding paragraph is distinctly and permanently marked and manifested on the outside of the package(s) and container(s) and shall also undertake to submit the documents or certifications required by any applicable statues or regulations or by the Carrier.</p>   |
| <p>(3)Whenever the Goods are discovered to have been received by the Carrier without complying with the paragraph (1) or (2) above or the Goods are found to be contraband or prohibited by any laws or regulations of the port of loading, discharge or call or any place or waters during the transport, the Carrier shall be entitled to have such Goods rendered innocuous, thrown overboard or discharged and otherwise disposed of at the Carrier's discretion without compensation and the Merchant shall be liable for and indemnify the Carrier against any kind of loss, damage or liability including loss of freight, and any expenses directly or indirectly arising out of or resulting from such Goods.</p> |

(4)The Carrier may exercise or enjoy the right or benefit conferred upon the Carrier under the preceding paragraph whenever it is apprehended that the Goods received in compliance with paragraphs (1) and (2) above become dangerous to the Carrier, Vessel, cargo, persons and/or other property.

(5)The Carrier has the right to inspect the contents of the package(s) or container(s) at any time and anywhere without the Merchant's agreement but only at the risk and expense of the Merchant.

〈Article 15〉

#### DECK CARGO

(1)The Carrier has the right to carry the Goods in container(s) under deck or on deck.

(2)When the Goods are carried on deck, the Carrier shall not be required to specially note, mark or stamp any statement of "on deck stowage" on the face hereof, any custom to the contrary notwithstanding. The Goods so carried shall be subjected to the Hague Rules as provided for in Article 2 hereof, and the stowage of such Goods shall constitute underdeck stowage for all purposes including general average.

(3)The Carrier shall not be liable in any capacity whatsoever for any non-delivery, mis-delivery, any delay or loss of or damage to the Goods which are carried on deck and specially stated herein to be so carried, whether or not caused by the Carrier's negligence or the Vessel's unseaworthiness.

〈Article 16〉

#### LIVE ANIMALS AND PLANTS

The Carrier shall not be responsible for any accident, disease, mortality, loss of or damage to live animals, birds, reptiles and fish and 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.

〈Article 17〉

#### VALUABLE GOODS

The Carrier shall not be responsible to any extent for any loss of or damage to platinum, gold, silver, jewelry, precious metals, radioisotope, precious chemicals, bullion, specie, currencies, negotiable instruments, securities, writing, documents, pictures, embroideries, works of art, curios, heirlooms, collections of every nature or any other valuable goods whatsoever including goods having particular value only for the Merchant unless the true nature and value of the Goods are declared in writing by the Merchant before receipt of the

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| Goods and the same are inserted on the face hereof and ad valorem freight is prepaid thereon.   |
| 〈Article 18〉  |
| HEAVY LIFT  |
| (1)The weight of a single piece or package exceeding one metric ton gross must be declared by the Merchant in writing before receipt by the Carrier and must be marked clearly and durably on the outside of the piece or package in letters and numbers not less than five centimeters high.   |
| (2)In case of the Merchant's failure in its obligation under the preceding paragraph, the Carrier shall not be responsible for any loss of or damage to the Goods and the Merchant shall be responsible for loss of or damage to any property or for personal injury or death arising as a result of the Merchant's said failure and shall indemnify the Carrier against loss or liability suffered or incurred by the Carrier as a result of such failure.                           |
| 〈Article 19〉  |
| AUTOMOBILE AND OTHER UNPACKED GOODS   |
| The term apparent good order and condition with reference to any automobile, rolling stock, tractor, machinery and other unpacked goods does not mean that the condition of the Goods when received were free of any dent, scratch, hole, cut and bruise that could not have been found by ordinary care and diligence. The Carrier shall in no event be liable for such conditions.  |
| 〈Article 20〉  |
| IRON, STEEL AND METAL PRODUCTS  |
| Superficial rust, oxidation, moisture or any like condition of any iron, steel or metal products 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 does not mean that the Goods when received were free of visible rust, oxidation or moisture. The Carrier shall in no event be liable for loss or damage arising out of or resulting from such inherent nature of the Goods. |
| 〈Article 21〉  |
| DELIVERY BY MARKS   |
| (1)The Carrier shall not be liable for failure of or delay in delivery in accordance with marks unless such marks shall have been clearly and durably stamped or marked upon the Goods,   |

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| <p>package(s) and container(s) by the Merchant before they are received by the Carrier in letters and numbers not less than five centimeters high, together with names of the port of discharge and place of delivery.</p>  |
| <p>(2) In no circumstances shall the Carrier be responsible for delivery in accordance with other than leading marks.</p>   |
| <p>(3) The Merchant warrants to the Carrier that the marks on the Goods, package(s) and container(s) correspond to the marks shown on this Waybill and also in all respects comply with all laws and regulations in force at the port of discharge or place of delivery, and shall indemnify the Carrier against all loss, damage, expenses, penalties and fines arising or resulting from incorrectness or incompleteness thereof regardless of intentional or negligent.</p>  |
| <p>(4) Goods which cannot be identified as to marks and numbers, cargo sweepings, liquid residue and any unclaimed goods not otherwise accounted for shall be allocated for the purpose of completing delivery to the various merchants of goods of like character, in proportion to any apparent shortage, loss of weight or damage, and such goods or parts thereof shall be accepted as full and complete delivery.</p>  |
| <p>〈Article 22〉</p>   |
| <p><b>DELIVERY</b></p>  |
| <p>(1) The Carrier shall have the right to deliver the Goods at any time from or at the Vessel's side, custom-house, warehouse, wharf, quay or any other places designated by the Carrier within the geographic limits of the port of discharge or place of delivery shown on the face hereof.</p>  |
| <p>(2) In any case, the Carrier's responsibility shall cease when the Goods have been delivered to the Merchant or inland carriers or any other person entitled to receive the Goods on his behalf at the place designated by the Carrier. Delivery of the Goods to the custody of Customs or any other Authorities shall constitute final discharge of the Carrier's responsibility hereunder.</p>   |
| <p>(3) In case of the cargo received by the Carrier is container(s) into which contents have been packed by or on behalf of the Merchant, the Carrier shall only be responsible for delivery of the total number of container(s) shown on the face hereof, and shall not be required to unpack the container(s) and deliver the contents thereof in accordance with brands, marks, number, sizes or types of packages or pieces; provided, however, that at the Carrier's absolute discretion and upon the Merchant's demand in writing reaching the Carrier at least 3 days prior to the scheduled date of arrival of the Vessel at port of discharge concerned, container(s) may be unpacked and contents thereof may be delivered by the</p> |

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| <p>Carrier to one or more receivers in accordance with the written instructions, in which case if the seal of the container(s) is intact at the time of unpacking, all the Carrier's obligations hereunder shall be deemed to have been discharged and the Carrier shall not be responsible for any loss of or damage to the contents arising or resulting from such delivery and the merchant shall be liable for an appropriate adjustment of the freight and any additional charges incurred.</p>  |
| <p>(4) In case the Goods have been packed into container(s) by the Carrier, the Carrier shall unpack the container(s) and deliver the contents thereof and shall not be required to deliver the Goods in container(s); provided, however, that at the Carrier's absolute discretion and subject to prior arrangement between the shipper and the Carrier, the Goods may be delivered to the Merchant in container(s), in which case if the container(s) are delivered by the Carrier with seals intact, such delivery shall be deemed as full and complete performance of the Carrier's obligations hereunder and the Carrier shall not be responsible for any loss of or damage to the contents of the container(s).</p> |
| <p>(5) Optional delivery shall be granted only when arranged prior to the time of receipt of the Goods and so expressly provided herein. The Merchant desiring to avail himself of the option so expressed must give notice in writing to the Carrier at the first port of call of the Vessel named in the option at least 48 hours prior to the Vessel's arrival there, otherwise the Goods shall be landed at any of the optional ports at Carrier's option and the Carrier's responsibility shall then cease.</p>  |
| <p>&lt;Article 23&gt;</p>   |
| <p>TRANSHIPMENT AND FORWARDING</p>  |
| <p>(1) Whether arranged beforehand or not, the Carrier shall be at liberty without notice to carry the Goods wholly or partly by the named or any other vessel(s), craft or other means of transport by water, land or air, whether owned or operated by the Carrier or others. The Carrier may under any circumstances whatsoever discharge the Goods or any part thereof at any port or place for transshipment and store the same afloat or ashore and then forward the same by any means of transport.</p>  |
| <p>(2) In case the Goods herein specified cannot be found at the port of discharge or place on delivery or if they be miscarried, when found, may be forwarded to their intended port of discharge or place at of delivery at the Carrier's expense but the Carrier shall not be liable for any delay or depreciation arising from such forwarding.</p>   |
| <p>&lt;Article 24&gt;</p>   |
| <p>FIRE</p>   |

The Carrier shall not be responsible for any loss of or damage to the Goods arising or resulting from fire occurring at any time and even though before loading on or after discharge from the Vessel.

〈Article 25〉

#### LIEN

(1)The Carrier shall have a lien on the Goods, which shall survive delivery, for all freight, dead freight, demurrage, damages, loss, charges, expenses and any other sums whatsoever payable by or chargeable to or for the account of the Merchant under this Waybill and any contract preliminary hereto and the cost and expenses of recovering the same, and may sell the Goods privately or by public auction without notice to the Merchant. If on sale of the Goods, the proceeds fail to cover the amount due and the cost and expenses incurred, the Carrier shall be entitled to recover the deficit from Merchant.

(2)If the Goods are unclaimed during a reasonable time, or whenever in the Carrier's opinion the Goods have deteriorated, decayed or become worthiness, the Carrier may, at his discretion and subject to his lien and without any responsibility attaching to him, sell, abandon or otherwise dispose of such Goods solely at the risk and expense of the Merchant.

〈Article 26〉

#### FREIGHT AND CHARGES

(1)Freight may be calculated on the basis of the particulars of the Goods furnished by the Merchant who shall be deemed to have guaranteed to the Carrier the accuracy of the contents, weight, measure or value as furnished by him, at the time of receipt of the Goods by the Carrier, but the Carrier may, for the purpose of ascertaining the actual particulars, at any time, open the container(s) and/or package(s) and examine contents, weight, measure and value of the Goods at the risk and expense of the Merchant. In case of incorrect declaration of the contents, weight, measure or value of the Goods, the Merchant shall be liable for and bound to pay the Carrier, (a) the balance of freight between the freight charged and that which would have been due had the correct details been given, plus (b) as and by way of liquidated and ascertained damages, a sum equal to the correct freight.

(2)Full freight to the port of discharge or place of delivery named herein shall be considered as completely earned on receipt of the Goods by the Carrier, whether the freight be stated or intended to be prepaid or to be collected at destination. The Carrier shall be entitled to all freight and other charges due hereunder, whether actually paid or not, and to receive and retain them irrevocably under any circumstances whatsoever, whether the Vessel

and/or the Goods be lost or not, or the voyage be broken up or frustrated or abandoned at any stage of the entire transit. Full freight shall be paid on damaged or unsound Goods. The charges referred to in this Waybill include, but are not limited to, surcharges, duties, excise duties, penalties, ship-back charges, truck waiting charges, container demurrage, detention charges, inspection charges, storage charges, cancellation charges, change charges, correction charges, shift charges and container lift-on/off charges.

(3) The payment of freight and/or charges shall be made in full and in cash without any offset, counterclaim or deduction. Where freight is payable at the port of discharge or place of delivery, such freight and all other charges shall be paid in the currency named in this Waybill, or at the Carrier's option, in other currency subject to the regulations of the freight conference concerned or custom at the place of payment.

(4) Goods once received by the Carrier cannot be taken away or disposed of by the Merchant except upon the Carrier's consent and against payment of full freight and compensation for any loss sustained by the Carrier through such taking away or disposal. If the Goods are not available when the Vessel is ready to load, the Carrier is relieved of any obligation to load such Goods and the Vessel may leave the port without further notice and dead freight shall be paid by the Merchant.

(5) The Merchant shall be liable for, and indemnify the Carrier against all dues, duties, taxes and charges including consular fees levied on the Goods, or all fines and/or losses sustained or incurred by the Carrier in connection with the Goods howsoever caused, including the Merchant's failure to comply with laws and regulations of any government or public authorities in connection with the Goods or to procure consular. Board of Health or other certificate to accompany the Goods. The merchant shall be liable for return freight and charges on the Goods refused exportation or importation by any government or public authorities. If the Carrier is of the opinion that the Goods stand in need of sorting, inspecting mending or repairing or reconditioning or otherwise require protecting or caring for, the Carrier may carry out such work at the cost and expense of the Merchant. The Merchant authorizes the Carrier to pay and/or incur all such charges and expenses and to do any matters mentioned above at the expense of and as agent for the Merchant and to engage other persons to regain or seek to regain possession of the Goods and do all things deemed advisable for the benefit of the Goods.

(6) The Merchant shall be jointly and severally liable to the Carrier for the payment of all freight and charges and for the performance of the obligation of each them hereunder.

(7) The Merchant warrants that in agreeing to the terms and conditions hereof, he is, or has the authority of, the person owning or entitled to the possession of the Goods and this Waybill.

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| <Article 27>  |
| NOTICE OF CLAIM AND TIME FOR SUIT   |
| (1) Unless notice of loss or damage and the general nature of such loss or damage be given in writing to the Carrier at the port of discharge or place of delivery before or at the time of delivery of the Goods or, if the loss or damage be not apparent, within 3 days after delivery, the Goods shall be presumed to have been delivered as described in this Waybill.   |
| (2) In any event the Carrier shall be discharged from all liability in respect of non-delivery, mis-delivery, delay, loss or damage unless suit is brought within nine months after delivery of the Goods or the date when the Goods should have been delivered.  |
|   |
| <Article 28>  |
| LIMITATION OF LIABILITY   |
| (1) All claims for which the Carrier may be liable shall be adjusted and settled on the basis of the Merchant's net invoice value, plus freight and insurance premium, if paid. In no event shall the Carrier be liable for any loss of possible profit or consequential loss.  |
| (2) The Carrier shall in no event be or become liable for any loss of or damage, whatsoever and howsoever arising, to the Goods in an amount exceeding the equivalent of 666.67 Units of Account per package or unit or 2 Units of Account per kilogram of gross weight of the Goods lost or damaged, whichever is the higher.  |
| (3) Higher compensation may be claimed only when, with the consent of the Carrier, the value of the Goods declared by the Shipper prior to the commencement of the Carriage, which exceeds the limits laid down in this Clause has been inserted on the face hereof in the space provided and extra freight paid, in which case such declared value shall be the limit and any partial loss or damage shall be adjusted pro-rata on the basis of such declared value. |
| (4) The Units of Account mentioned in Paragraph 2 above is the Special Drawing Right (SDR) as defined by the international Monetary Fund. The amounts mentioned in Paragraph (2) above shall be converted into national currency on the basis of the value of that currency on a date to be determined by the law of the court seized of the case.  |
| (5) When the Goods have been packed into a Container by or on behalf of the Merchant, and when the number of packages or units packed into the Container is not enumerated on the face hereof, each Container including the entire contents thereof shall be considered as one package for the purpose of application of Carrier's limitation of liability.   |
| (6) The Carrier does not undertake that the Goods shall arrive at the Port of Discharge or Place of Delivery at any particular time or in time to meet any particular market or use   |



and the Carrier shall not be responsible for any 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, liability shall be limited to the freight applicable to the relevant stage of the Carriage.

〈Article 29〉

#### DEFENSES

The defenses and limits of liability provided herein shall apply in any action against the Carrier for loss of or damage to the Goods or delay in delivery whether the action be founded in contract, in tort or otherwise.

〈Article 30〉

#### GENERAL AVERAGE

(1) General average shall be adjusted, stated and settled at the port or place where the carrying vessel and/or her owner shall decide according to the York-Antwerp Rules of 1994 or any modification thereof, and any other rules, laws and usage of the port or place of the adjustment as may be stated in the Waybill issued for the Goods. Such cash deposit as the Carrier or the owner of the vessel may deem sufficient to cover the estimated contribution of the Goods and any salvage and special charges thereon shall be made by the Merchant to the Carrier or the owner of the vessel, if required, before delivery of the Goods.

(2) If the Carrier delivers the Goods without obtaining security for general average contributions, the Merchant, by taking delivery of the Goods, undertakes responsibility to pay such contributions and to provide such cash deposit or other security for the estimated amount of such contributions as the Carrier shall require.

〈Article 31〉

#### BOTH-TO-BLAME COLLISION AND NEW JASON CLAUSE

If the Vessel comes into collision with another ship as a result of negligence of the other ship,

and any act, neglect or default of the Master, mariner, pilot or the servants of the owner of the Vessel in the navigation or in the management of the Vessel, the Merchant shall indemnify the Carrier against all loss or liability which might be incurred directly or indirectly to the other or non-carrying ship or her owners in so far as such loss or liability represents loss of or damage to his Goods or any claim whatsoever of the Merchant paid or payable by the other or non-carrying ship or her owners to the Merchant and set-off,

recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying Vessel or the owner thereof. The foregoing provisions shall also apply where the owners, operations or those in charge of any ship or ships in objects other than, or in addition to, the colliding ships or objects are at fault in respect of a collision or contact. New Jason Clause provided for in the ocean bill of lading or waybill issued for the Goods by the owner or the operator of the carrying vessel shall be available to the Carrier and be deemed to be incorporated herein and constitute a part hereof with the same force and effect as if fully set forth herein.

〈Article 32〉

#### U.S.A. LOCAL CLAUSE

(1) If the Carriage covered by this Waybill includes Carriage to or from or through a port or place in the United States of America, this Waybill shall be subject to the Carriage of Goods by Sea Act of the United States of America approved 16 April 1936 (U.S. COGSA) of which terms shall be deemed to be incorporated herein and shall be paramount throughout Carriage by sea or inland waterways and the entire time that the Goods are in the actual custody of the Carrier or any Sub-Contractor at the sea terminal in the United States of America before loading on or after discharge from the Vessel, as the case may be.

(2) If U.S. COGSA applies, the liability of the Carrier shall not exceed U.S. \$500 per package or customary freight unit, unless the nature and value of the Goods have been declared on the face hereof, in which case Clause 26 shall apply.

(3) The Carrier shall not be liable in any capacity whatsoever for loss, damage or delay to the Goods, while the Goods are in the United States of America away from the sea terminal and are not in the actual custody of the Carrier. The responsibility of the Carrier shall be to procure, as agent, transportation by inland carriers (one or more) and such transportation shall be subject to the inland carrier's contract of carriage and tariffs and any law mandatorily applicable. The Carrier guarantees the fulfillment of such inland carrier's obligation under their contracts and tariffs. If, for any reason, the Carrier is denied the right to act as agent only at these times, the Carrier's liability for loss, damage or delay to the Goods shall be determined in accordance with Clause 7 and Clause 26 hereof.