

COMBINED TRANSPORT BILL OF LADING

NISSIN CORP.

(FACE)

Received in apparent good order and condition except as otherwise noted the total number of containers or other packages or units enumerated below (*) for transportation from the place of receipt to the place of delivery subject to the terms hereof One of the signed Bills of Lading must be surrendered duly endorsed in exchange for the Goods or delivery order

On presentation of this document (duly endorsed) to the Carrier by or on behalf of the Holder the rights and liabilities arising in accordance with the terms hereof shall (without prejudice to any rule of common law or statute rendering them binding on the Merchant) become binding in all respects between the Carrier and the Holder as though the contract evidenced hereby had been made between them.

In witness, whereof, the company or agent of the company have signed (3) original through Bill(s) of Lading, one of which, duly endorsed, being accomplished is to be surrendered in exchange for the goods, then the others shall be void.

NISSIN CORPORATION AS CARRIER
BY

(CONTINUED TO REVERSE SIDE)

(BACK)

1. (Definition)

The following words both on the face and back hereof have the meanings hereby assigned:

- (a) "Carrier" means Nissin Corporation Japan.
- (b) "Merchant" includes the shipper, consignor, consignee, owner and receiver of the Goods, and the holder of this Bill of Lading:
- (c) "Goods" means the cargo described on the face of this Bill of Lading 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) "Container" includes any container, trailer, transportable tank, flat or pallet.
- (e) "Holder" means any person for the time being in possession of this Bill of Lading to whom the property in the Goods has Passed on or by reason of the consignment of the Goods or the endorsement of this Bill of Lading or otherwise.
- (f) "Actual carrier" 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. References to the internal law of a State shall be deemed to exclude all principles of private international law applied by such State.

2. (Clause Paramount)

- (1) As far as this Bill of Lading covers the Carriage of the Goods by sea or inland waterways, this Bill of Lading 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 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 Bill of Lading, 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.
- (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 of the Actual Carrier within the sea terminal at the Port of Loading or Port of Discharge.
- (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 laws, statutes or regulations mandatorily applicable to the contract evidenced by this Bill of Lading, such provision shall be null and void to the extent of such inconsistency or repugnance but no further.

3. (Law and Jurisdiction)

The contract evidenced by or contained in this Bill of Lading shall be governed by Japanese law except as may be otherwise provided for herein, and any action against the Carrier thereunder shall be brought before the Yokohama District Court in Japan.

4. (Limitation Statutes)

Nothing in this Bill of Lading shall operate to limit or deprive the Carrier of any statutory protection or exemption or limitation of liability authorized by any applicable laws, statutes or regulations of any countries.

5. (Sub-Contracting)

- (1) The Carrier shall be entitled to sub-contract on any terms the whole or any part of the carriage, loading, unloading, storing, warehousing, handling and any and all duties whatsoever undertaken by the Carrier in relation to the Goods.
- (2) The Merchant undertakes that no claim or allegation shall be made against any servant, agent or sub-contractor of the Carrier which imposes or attempts to impose upon any of them or any vessel owned by any of them any liability whatsoever in connection with the Goods, and if any such claim or allegation should nevertheless be made, to indemnify the Carrier against all consequences thereof. Without prejudice to the foregoing, every such servant, agent and sub-contractor shall have the benefit of all provisions herein

benefiting the Carrier as if such provisions were expressly for their benefit, and, in entering into this contract, the Carrier to the extent of those provisions, does so not only on its own behalf, but also as agent and trustee for such servants, agents and sub-contractors.

- (3) The expression "sub-contractor" in this clause shall include direct and indirect sub-contractors and their respective servants and agents.

6. (Methods and Routes of Transportation)

- (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 trans-shipping or carrying the same on another vessel than the vessel named overleaf;
 - (c) proceed 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 or port whatsoever once or more often and in any order;
 - (d) load and unload the Goods at any place or port (whether or not any such ports is named overleaf as the Port of Loading or Port of Discharge) and store the Goods at any such place or port;
 - (e) 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.
- (2) The liberties set out in sub-clause (1) may be invoked by the Carrier for any purpose whatsoever including undergoing repairs, towing or being towed, adjusting instruments, dry docking and assisting vessels in all situations, and anything done in accordance with sub-clause (1) or any delay arising therefrom shall be deemed to be within the contractual carriage and shall not be a deviation.

7. (Carrier's Tariff)

The terms of the Carrier's applicable Tariff are deemed to be incorporated herein. Copies of the relevant provisions of the applicable Tariff are obtainable from the Carrier upon request. In the case of inconsistency between the Bill of Lading and the applicable Tariff, this Bill of Lading shall prevail.

8. (Responsibility)

- (1) The Carrier shall be responsible for loss of or damage to the Goods occurring between the time when the Goods are received by the Carrier at the place of receipt or port of loading and the time of delivery by the Carrier at the port of discharge or place of delivery.
- (2) The Carrier shall, however, be relieved of responsibility for any loss or damage arising or resulting from
- (a) The wrongful act or neglect of the Merchant or any persons acting on behalf of the Merchant.
 - (b) Compliance with the instructions of the Merchant or any persons acting on behalf of the Merchant or the person entitled to give them.

- (c) The lack of, or insufficiency of, or the defective condition of packing of the Goods.
 - (d) Handling, loading, stowage or unloading of the Goods, by the Merchant or any persons acting on behalf of the Merchant.
 - (e) Inherent defect, quality or vice of the Goods.
 - (f) Insufficiency or inadequacy of marks or numbers on the Goods, coverings, cases, or containers.
 - (g) Strikes or lockouts or stoppage or restraint of labour from whatever cause, whether partial or general.
 - (h) Latent defect in any vessel, vehicle, conveyance, container, cargo carrying equipment or other plant or equipment, terminal store or premises whatsoever, not discoverable by due diligence.
 - (i) Any cause or event which the carrier could not avoid and consequence whereof the carrier could not prevent by the exercise of reasonable diligence.
- (3) Where under sub-clause (2) the Carrier is not under any liability 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 under this clause have contributed to the loss or damage.
- (4) The burden of proving that the loss or damage was due to one or more of the causes, or events, specified in (a),(b),(h) and (i) of sub-clause (2) shall rest upon the Carrier.
- When the Carrier establishes that in the circumstances of the case, the loss or damage could be attributed to one or more of the causes, of events, specified in (e) to (g) of sub-clause (2), it shall be presumed that it was so caused.
- The Merchant shall, however, be entitled to prove that the loss or damage was not, in fact, caused either wholly or partly by one or more of the causes or events.
- (5) In case it is established by the Merchant that loss of or damage to the Goods occurred during the period prescribed in paragraph (1) hereof, the Carrier shall subject to provisions of this Bill of Lading be responsible for such loss or damage to the extent following but no further.
- (i) With respect to loss or damage occurring during the period of carriage by sea or inland waterways, to the extent prescribed by the applicable Hague Rules Legislation.
 - (ii) With respect to loss or damage occurring during the period of carriage by land, to the extent provided for in any applicable international convention or national laws relating to the particular stage of transport where the loss or damage occurred.
 - (iii) With respect to loss or damage occurring during the period of carriage by air, to the extent provided for in the Warsaw Convention signed at Warsaw in 1929 and as amended at The Hague in 1955.
 - (iv) Save as covered by preceding (i)(ii)&(iii) with respect to loss or damage occurring during the handling, storage or carriage of the Goods by Carrier's sub- contractor or agent of the Carrier, to the extent to which such sub-contractor or agent would have been responsible to the Merchant if he had made a direct and separate contract with the Merchant in respect of such handling, storage or carriage. The terms and conditions of said direct and separate contract can be obtained at the Carrier's office upon request of the Merchant.
- (6) In case it cannot be proved where the Goods were when the loss or damage occurred, the Carrier shall be responsible to the extent prescribed in Article 28 hereof.

(7) Notwithstanding Article 8, (5) hereof, the Carrier does not undertake that the Goods shall arrive at the 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 or indirect loss or damage which is caused through delay.

(8) The column "Final Destination" on the face hereof is solely for the purpose of the Merchant's reference and the Carrier's responsibility in respect to the Goods shall in all cases cease at the time of delivery of the Goods at the port of discharge or place of delivery.

9. (Liberties)

(1) In any situation whatsoever, whether or not existing or anticipated before commencement of or during the transport, which in the judgment of the Carrier (including for the purpose of this Article any person charged with the transport or safekeeping of the Goods),

(i) has given or is likely to give rise to danger, injury, loss, delay or disadvantage of whatsoever nature to the Vessel, a vehicle, the Carrier, any person, the Goods or any property; or

(ii) has rendered or is likely to render it in any way unsafe, impracticable or unlawful or against the interest of the Carrier or the Merchant to commence or continue the transport or to discharge the Goods at the port of discharge or to deliver the Goods at the place of delivery by the route and in the manner originally intended by the Carrier, the Carrier (a) at any time shall be entitled to unpack the container(s) or otherwise dispose of the Goods in such way as the Carrier may deem advisable at the risk and expense of the Merchant; and/ or (b) before the Goods are loaded on the vessel, a vehicle or other means of transport at the place of receipt or port of loading, shall be entitled to cancel the contract of carriage without compensation and to require the Merchant to take delivery of them and upon his failure to do so, to warehouse or place them anywhere at the risk and expense of the Merchant; and /or (c) if the Goods are at a place waiting transshipment, shall be entitled to terminate the transport there and to store them at any place selected by the Carrier at the risk and expense of the Merchant; and /or (d) if the Goods are loaded on the vessel, a vehicle or other means of transport whether or not approaching, entering or attempting to enter the port of discharge or to reach the place of delivery or attempting or commencing to discharge, shall be entitled to discharge the Goods or any part thereof at any port or place selected by the Carrier or to carry them back to the port of loading or place of receipt and there discharge them.

Any actions under (c) or (d) above shall constitute complete and final delivery and full performance of this contract, and the carrier thereafter be freed from any responsibility hereunder.

(2) If , after storage, discharge or any actions according to the preceding paragraph, the Carrier makes arrangements to store and / or transship and / or forward the Goods, it is agreed that he shall do so as agent only for and at the sole risk and expense of the Merchant without any liability whatsoever in respect of such agency and the Merchant shall reimburse the Carrier forthwith upon demand all extra freight, charges and extra expenses thereby incurred.

(3) The situations referred to in paragraph (1) above shall include, but shall not be 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; closure of, obstacle in or danger to any canal; blockade of port or place or interdict or prohibition of or restriction on commerce or trading; quarantine, sanitary or other similar regulations or restrictions; strikes, lockouts or other labour troubles whether partial or general and whether or not involving employees of the Carrier or his sub-contractors; congestion of port, wharf, sea terminal or any other place, shortage, absence or obstacles of labour or facilities for loading, discharge, delivery or other handling of the Goods; epidemics or diseases; bad weather, shallow water, ice, landslip or other obstacles in navigation or haulage. with orders, directions, regulations, recommendations or suggestions as to departure, arrival, route, ports of call, stoppage, loading, discharge, handling, destination, delivery, quarantine or otherwise, howsoever given by any government, public authorities or department thereof or any person acting or purporting to act with the authority of such government, public authorities or department thereof or by any committee or person having, under the terms of any insurance on the Vessel, the right to give such order, directions, regulations, recommendations or suggestions.

If by reason of and / or in compliance with any such orders, directions, regulations, recommendations or suggestions anything is done or is not done, the same shall be deemed to be included within the contractual carriage and shall not be deemed to be a deviation, and the Carrier shall not be liable for any loss of or damage to or expense with respect to the Goods whatsoever, arising from compliance with any such orders or directions.

10. (Shipper's Responsibility)

(1) The Shipper warrants to the Carrier that the particulars relating to the Goods as set out overleaf have been checked by the Shipper on receipt of this Bill of Lading and that such particulars and any other particulars furnished by or on behalf of the Shipper are correct.

(2) The Shipper shall indemnify the Carrier against all loss, damage and expenses arising or resulting from inaccuracies in or inadequacy of such particulars.

The right of the Carrier to such indemnity shall in no way limit his responsibility and liability under this Bill of Lading to any person other than the Shipper.

11. (Use of Container)

Where the Goods receipt of which is acknowledged on the face of this Bill of Lading 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).

12. (Carrier's Container)

(1) The Merchant shall assume full responsibility for and shall indemnify the Carrier against any loss of or damage to the Carrier's container(s) and other equipment(s) which occurs while in the possession or control of the Merchant, his agents or inland carriers engaged by or on behalf of the Merchant.

(2) The Carrier shall in no event be liable for and the Merchant shall indemnify and hold the Carrier harmless from and against any loss of damage to property of other persons or injuries to other persons caused by

the Carrier's container(s) or the contents thereof during handling by, or which in the possession or control of the Merchant, his agents or inland carriers engaged by or on behalf of the Merchant.

- (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, loss or expenses which may arise from such non-return.

13. (Container Packed by Merchant)

If the cargo received by the Carrier is container(s) into which contents have been packed by or on behalf of the Merchant,

- (1) this Bill of Lading 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, quality, quantity, gauge, weight, measure, nature, kind and value) are unknown to the Carrier, who accepts no responsibility in respect thereof, and
- (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 hereof including Article 16 in the event of 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 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, and
- (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 contracted herein, unless he gives notice to the contrary in writing to the Carrier, and
- (4) 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 obligation hereunder and the Carrier shall not be liable for any loss of or damage to the contents of the container(s), and
- (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.

14. (Special Container)

(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 Bill of Lading 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.

(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).

(3) If the Merchant requests a particular temperature range, which, upon acceptance by the Carrier, is inserted in this Bill of Lading, the Carrier will set the thermostatic controls within the requested temperature range, before or at the beginning of the transport but the Carrier does not guarantee the maintenance of such temperature inside the container(s).

15. (Dangerous Goods, Contraband)

(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.

(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 certificates required by any applicable statutes or regulations or by the Carrier.

(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 or 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.

(4) The Carrier may exercise or enjoy the right or benefit conferred upon the Carrier under the preceding paragraphs whenever it is apprehended that the Goods received in compliance with paragraphs (1) and (2) above become dangerous to the Carrier, Vessel, a vehicle or other means of transport 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.

16. (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 deck stowage on the face hereof, any custom to the contrary notwithstanding, and the Goods so carried shall be subject to the applicable Hague Rules Legislation, and shall be deemed to be carried under deck for all purposes including general average.

(3) The Carrier shall not be liable in any capacity whatsoever for any non-delivery, miss 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.

17. (Valuable Goods)

The Carrier shall not be liable to any extent for any loss or damage to or in connection with platinum, gold, silver, jewellery, precious stone, precious metals, radioisotopes, precious chemicals, bullion, specie, currency, negotiable instruments, securities, writings, documents, pictures, embroideries, work of art, curios, heirlooms, collection 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 have been declared in writing by the Merchant before receipt of the Goods by the Carrier, and the same is inserted in this Bill of Lading and ad valorem freight has been prepaid thereon.

18. (Heavy Lift)

(1) The weight of a single piece or package exceeding 1,000 kgs, 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 figures not less than two, inches high.

(2) In case of the Merchant's failure in his obligations under the preceding paragraph, the Carrier shall not be responsible for any loss of or damage to or in connection with the Goods, and at the same time the Merchant shall be liable for loss of or damage to any property or for personal injury arising as a result of the Merchant's said failure and shall indemnify the Carrier against any kind of loss or liability suffered or incurred by the Carrier as a result of such failure.

19. (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, package(s) and container(s) by the Merchant before they are received by the Carrier in letters and numbers not less than

two inches high, together with names of the port of discharge and place of delivery.

- (2) In no circumstances shall the Carrier be responsible for delivery in accordance with other than leading marks.
- (3) The Merchant warrants to the Carrier that the marks on the Goods, package(s) and container(s) correspond to the marks shown on the Bill of Lading 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.
- (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.

20. (Delivery)

- (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 place designated by the Carrier within the geographic limits of the port of discharge or place of delivery shown on the face hereof.
- (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.
- (3) In case 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, numbers, 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 the first port of discharge concerned, container(s) may be unpacked and the contents thereof may be delivered by the Carrier to one or more receivers in accordance with the written instructions, in which case if the container(s) shall have arrived with seals intact, 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.
- (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, 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).

(5) Optional delivery shall be granted only when arranged prior to the time of receipt of the Goods and so expressly provided therein. 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 arrivals 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.

21. (Transshipment and Forwarding)

(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), vehicle 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.

(2) In case the Goods herein specified cannot be found at the port of discharge or place of delivery or if they be miscarried, they, when found, may be forwarded to their intended port of discharge or place of delivery at the Carrier's expense but the Carrier shall not be liable for any loss, damage, delay or depreciation arising from such forwarding.

22. (Regulations Relating to Goods)

The Merchant shall comply with all regulations or requirements of Customs, port and other authorities, and shall bear and pay all duties, taxes, fines, imposts, expenses or losses incurred or suffered by reason thereof or by reason of any illegal, incorrect or insufficient marking, numbering or addressing of the Goods, and indemnify the Carrier in respect thereof.

23. (Fire)

The Carrier shall not be responsible for any loss of or damage to the Goods arising or resulting from fire occurring at any time, unless caused by the actual fault or privity of the Carrier.

24. (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 Bill of Lading 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 the Merchant.

(2) If the Goods are unclaimed during a reasonable time, or whenever in the Carrier's opinion, the Goods will become deteriorated, decayed or worthless, 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.

25. (Freight and Charge)

(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 to 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 irrevocable 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.

(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 Bill of Lading, or at 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 loss 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 agents 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 shipper, consignee, owner of the Goods and holder of this Bill of Lading 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 of them hereunder.

26. (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.

27. (Notice of claim and Time bar)

- (1) Unless notice of loss of or damage to the Goods and the general nature of it is given in writing to the Carrier or his agent 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 seven consecutive days thereafter, such removal shall be prima facie evidence of the delivery by the Carrier of the Goods described in this Bill of Lading.
- (2) The Carrier shall be discharged from all liability under this Bill of Lading unless suit is brought within nine months after delivery of the goods or the date when the Goods should have been delivered. In the event such time period shall be found to be contrary to any international convention or mandatory national law, the period covered by such convention or mandatory national law shall then apply but in that circumstance only.

28. (The Amount of Compensation)

- (1) When the Carrier is liable for compensation in respect of any loss of or damage to the Goods, it is agreed with the Merchant that such compensation shall be calculated by reference to the value of the Goods at the place and time they are delivered to the Merchant, or at the place and time they should have been delivered. For the purpose of determining the extent of the Carrier's liability for loss of or damage to the Goods, the sound value of the Goods is presumed to be the Merchant's invoice value of the Goods plus freight, charges and insurance, if paid.
- (2) The Carrier shall in no event be or become liable for any loss of or damages, 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 the 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.

29. (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 1974, as amended 1990 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 ocean bill of lading 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.

30. (Both-to-Blame Collision and New Jason Clause)

The both-to-blame collision clause and New Jason Clause provided for in the ocean bill of lading 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.

31. (U.S.A. Local Clause)

- (1) If the Carriage covered by this Bill of Lading includes Carriage to or from or through a port or place in the United States of America, this Bill of Lading 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 Actual Carrier 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 28 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 contract 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 8 and Clause 28 hereof.

32. (Negotiability and the Title to the Goods)

(1) By accepting this Bill of Lading, the Merchant and its transferee agree with the Carrier that, unless it is marked "Non-negotiable" on the face of this Bill of Lading, it shall be deemed to constitute the title to the Goods and the Holder, by endorsement of this Bill of Lading, shall be entitled to receive or to transfer the Goods mentioned on the face hereof.

(2) The Bill of Lading shall be prima facie evidence of the taking in charge by the Carrier of the Goods as described on the face hereof, unless a contrary indication such as "shipper's weight, load and count", "shipper-packed container" or similar expressions has been made on the face hereof.

However, proof to the contrary shall not be admissible when this Bill of Lading has been negotiated or transferred to a third party acting in good faith.