

Terms and Conditions

1. Definitions.

In this Bill of Lading, and except as otherwise expressly provided: (a) "Carrier" means and includes the ocean carrier named on the face side hereof, the Vessel, her owner, Master, operator, demise charterer, and if bound hereby, the time charterer, and any substitute Carrier, whether the owner, operator, charterer or Master shall be acting as carrier or bailee and their respective agents, officers and employees; (b) "apparent good order and condition" when used with reference to Goods that are metal or wood/paper products does not mean that, when received, such Goods or the packaging thereof were free of visible staining, chafing, cutting or breakage, or of moisture, or of rust, oxidation or other consequences thereof, or that the packaging and marking of the Goods were adequate to ensure their safe transit and proper delivery. If the shipper so requests, a substitute bill of lading will be issued omitting the foregoing definition and setting forth any notations as to staining, chafing, cutting, breakage, moisture, etc., that may appear on the mates' or tally clerks' receipts;

* Applicable only when document used for through-transport.

One original Bill of Lading must be surrendered duly endorsed in exchange for the Goods or delivery order.

In this Bill of Lading, and except as otherwise expressly provided:

(a) "Carrier" means and includes the ocean carrier named on the face side hereof, the Vessel, her owner, Master, operator, demise charterer, and if bound hereby, the time charterer, and any substitute Carrier, whether the owner, operator, charterer or Master shall be acting as carrier or bailee and their respective agents, officers and employees;

(b) "apparent good order and condition" when used with reference to Goods that are metal or wood/paper products does not mean that, when received, such Goods or the packaging thereof were free of visible staining, chafing, cutting or breakage, or of moisture, or of rust, oxidation or other consequences thereof, or that the packaging and marking of the Goods were adequate to ensure their safe transit and proper delivery. If the shipper so requests, a substitute bill of lading will be issued omitting the foregoing definition and setting forth any notations as to staining, chafing, cutting, breakage, moisture, etc., that may appear on the mates' or tally clerks' receipts;

(c) "Vessel" means and includes the ocean vessel on which the Goods are shipped, named on the face hereof, any substitute vessel, and any feeder ship, ferry, barge, lighter or any other watercraft used by Carrier in the performance of this contract;

(d) "Merchant" means and includes the shipper, consignee, receiver, holder of this bill of lading, the owner of the Goods, and the person or entity entitled to the possession of the Goods, and their respective agents, representatives and employees;

(e) "Charges" means and includes freight and all expenses and money obligations incurred and payable by Merchant hereunder, including demurrage and deadfreight;

(f) "Goods" means and includes the cargo received from the shipper and described on the face side hereof and any Container not supplied by or on behalf of Carrier;

(g) "Container" means and includes any container, van, trailer, transportable tank, flat rack or any similar article of transport;

(h) "Package" means the single largest unit of Goods (e.g., Container, pallet, box, bale, vehicle, etc.) tendered to Carrier for transport hereunder;

(i) "Inland Carrier" means any barge line, vessel, trucker, or railroad with custody of the Goods under this Bill of Lading, and their respective agents and subcontractors;

(j) "On board" means and includes on board the Vessel when the Goods are being transported from a port and on board a means of conveyance of Inland Carrier en route to the port of loading for transport from an inland point; and

(k) "Subcontractor" means and includes all interests owning, operating or chartering the Vessel, any inland conveyance, terminal or warehouse, or otherwise performing services with respect to the Goods pursuant to contract with Carrier or Inland Carrier.

When used in this Bill of Lading, "apparent good order and condition" when used with reference to Goods that are metal or wood/paper products does not mean that, when received, such Goods or the packaging thereof were free of visible staining, chafing, cutting or breakage, or of moisture, or of rust, oxidation or other consequences thereof, or that the packaging and marking of the Goods were adequate to ensure their safe transit and proper delivery. If the shipper so requests, a substitute bill of lading will be issued omitting the

foregoing definition and setting forth any notations as to staining, chafing, cutting, breakage, moisture, etc., that may appear on the mates' or tally clerks' receipts.

2. Clause Paramount.

Except as otherwise provided herein, this Bill of Lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States of America ("COGSA"), which shall be deemed to be incorporated herein, and the provisions of which (except as otherwise specifically provided herein) shall govern before loading on and after discharge from the Vessel and throughout the entire time the Goods are in the custody of Carrier; provided, however, that if this Bill of Lading is issued for transport other than to or from the United States and the locality in which it is issued or delivered has in force a compulsorily applicable law of a nature similar to COGSA, this Bill of Lading shall be subject to the provisions of said law, but if there be none, then this Bill of Lading shall have effect subject to the Hague Rules (1924) as same may be enacted in the country of shipment or, if not there enacted, in the country of destination, or if not there enacted, as per the Hague Rules as promulgated by international convention, but in all instances, Article 9 thereof shall not apply and the limit of liability shall be as set forth in clause 18 hereof. In all other respects, nothing herein contained shall be deemed a surrender by Carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities under COGSA.

3. Jurisdiction and Claims.

Any dispute or claim arising under this Bill of Lading shall be decided exclusively by arbitration in New York before a single arbitrator pursuant to the rules of the Society of Maritime Arbitrators if not exceeding \$50,000, and otherwise exclusively by the United States District Court for the Southern District of New York.

4. Notice of Loss/Time Bar.

Unless notice of loss or damage and the general nature of such loss or damage be given in writing to Carrier or its agents at the port of discharge or the place of delivery, as the case may be, before or at the time of removal of the Goods into the custody of Merchant, such removal shall be prima facie evidence of the delivery by Carrier of the Goods as described in this Bill of Lading. If the loss or damage is not apparent, then notice must be given within three (3) days of the delivery. In any event, Carrier shall be discharged from any liability unless proceedings pursuant to this Clause 4 are brought within one (1) year after delivery of the Goods or the date when the Goods should have been delivered.

5. Tariff.

The Goods carried hereunder are subject to all the terms of Carrier's applicable tariff(s) at the date of shipment, which are hereby incorporated herein. Copies of the relevant provisions of the applicable tariff(s) are available from Carrier upon request. In the event of any conflict between this Bill of Lading and the tariff(s), this Bill of Lading shall prevail.

6. Method and Route of Transport.

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 a substitute vessel or on any other means of transport whatsoever and even though transshipment or forwarding of the Goods may not have been contemplated or provided for herein, and delay forwarding awaiting a Vessel or conveyance whether in Carrier's own service or not; (c) sail without pilots, proceed via any route, proceed to, return to and stay at any port or place whatsoever (including the port of loading herein provided) in any order in or out of the route or in a contrary direction to or beyond the port of discharge once or oftener for bunkering or loading or discharging cargo or embarking or disembarking any person(s) whether in connection with the present, prior or subsequent voyage or any purpose whatsoever, and before giving delivery of the Goods at the port of discharge or the place of delivery herein provided and with liberties as aforesaid leave and then return to and discharge the Goods at such port, tow or be towed, make trial trips, adjust compasses, or repair or dry dock, with or without cargo onboard, and proceed at reduced speed in order to conserve bunkers or as the Master may consider necessary or reasonable; (d) load and unload the Goods at any port or place (whether or not any such port is named on the face hereof as the port of loading or port of discharge) and store the Goods at any such port or place; (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 Carrier the right to give orders or directions.

Anything done or not done in accordance with the provisions of this clause 6 and any delay arising therefrom shall be deemed to be within the contractual carriage and the scope of the intended voyage and shall not be a deviation.

7. Matters Affecting Performance.

If at any time the performance of the contract evidenced by this Bill of Lading is or is likely to be affected by any hindrance, risk, delay, difficulty or disadvantage of whatsoever kind that cannot be avoided by the exercise of reasonable endeavors, Carrier (whether or not the transport is commenced) may without notice to Merchant treat the performance of this contract as terminated and place the Goods or any part of them at Merchant's disposal at any place or port that Carrier may deem safe and convenient, whereupon the responsibility of Carrier in respect of such Goods shall cease. Carrier shall nevertheless be entitled to full freight and charges on Goods received for transportation, and Merchant shall pay any additional costs of carriage to and delivery and storage at such place or port.

8. Stowage and Special Handling.

Carrier may containerize any Goods. Containers may be stowed on deck or under deck and when so stowed shall be deemed for all purposes to be stowed under deck, including for General Average, COGSA and similar legislation. Carrier shall be entitled but under no obligation to open any Container at any time and to inspect the contents thereof. If it thereupon appears that the contents or any part thereof cannot safely or properly be carried or carried further, either at all or without incurring any additional expense or taking any measures in relation to the Container or its contents or any part thereof, Carrier may abandon the carriage thereof and/or take any measures and/or incur any reasonable additional expense to carry or to continue the carriage or to store the same ashore or afloat under cover or in the open, at any place, which storage shall be deemed to constitute due delivery under this Bill of Lading. Merchant shall indemnify Carrier against all reasonable additional expense as incurred.

A loading certificate issued by the Classification Society's surveyor or any other competent person shall be conclusive evidence as to the fitness and safety at the beginning of the voyage of the refrigerated cargo installation for the reception, carriage and preservation of refrigerated cargo. Electric power is supplied on board or ashore to vehicles (including trailers, containers, flats, etc.) for heating, refrigeration, etc. without responsibility for any loss, damage or delay to Goods or equipment howsoever caused. Carrier shall not be obliged to provide for refrigerated storage ashore.

Loading, discharging, stowing and other handling of single pieces or packages exceeding three (3) tons gross weight shall be for risk and account of Merchant, who if so required by Carrier shall provide the necessary lifting gear.

Merchant shall assume full responsibility for and indemnify Carrier for any loss or damage to any Container or other equipment furnished by or on behalf of Carrier that occurs while such Container or equipment is in the possession of Merchant or any agent or contractor engaged by or on behalf of Merchant.

9. Loading and Discharging.

Unless otherwise agreed prior to shipment, loading, discharging and delivery of the Goods shall be arranged by Carrier's Agent. Landing, storing and delivery shall be for Merchant's account. Any lightering for loading or discharge to be for the account of Merchant and at the risk of the Goods. Loading and discharging may commence without previous notice.

Merchant shall tender the Goods for loading when the Vessel is ready to load and as fast as the Vessel can receive and – but only if required by Carrier – outside ordinary working hours notwithstanding any custom of the port, and failing same Carrier shall be relieved of any obligation to load the Goods or all of them, and the Vessel may leave the port without further notice and dead freight shall be payable by Merchant.

Carrier may discharge the Goods as fast as the Vessel can deliver and outside ordinary working hours notwithstanding any custom of the port, and failing acceptance of the Goods thereupon by Merchant, Carrier shall be at liberty to take such other action as may be permitted under this Bill of Lading, all of which shall be deemed a true fulfillment of the contract. Merchant shall bear all overtime charges in connection with tendering and delivery of the Goods as above.

Carrier may in its absolute discretion receive the Goods as full container load and deliver them as less than full container load and/or as break bulk cargo and/or deliver the Goods to more than one receiver. In such event, Carrier shall not be liable for any shortage, loss, damage or discrepancies of the Goods that are

found upon unpacking of the Container.

Merchant shall accept its reasonable proportion of unidentified loose cargo. If any consignee has a shortage in the marks or numbers called for by this Bill of Lading, unclaimed Goods of like kind and quality, but of different marks or numbers, or of no marks nor numbers, shall at Carrier's option be deemed to constitute a part of the Goods and be accepted by Merchant as good delivery under this Bill of Lading.

If the Goods are not claimed within thirty (30) days, or whenever in Carrier's opinion the Goods will become deteriorated, decayed or worthless, Carrier may at its discretion and subject to its lien sell, abandon or otherwise dispose of the Goods at the sole risk and expense of Merchant.

10. Deck Cargo.

Deck cargo (except Goods carried in Containers on deck) and live animals are received and carried solely at Merchant's risk (including accident or mortality of animals). Carrier shall not in any event be liable for any loss or damage thereto arising or resulting from any matters mentioned in COGSA Section 4, Subsection 2 (a) to (p), inclusive, or from any other cause whatsoever not due to the fault of Carrier, any warranty of seaworthiness in the premises being hereby waived by, and the burden of proving liability being in all respects upon, Merchant.

11. Notification and Delivery.

The port of discharge for Goods accepted for delivery to optional ports must be declared to the Vessel's Agents at the first of the optional ports not later than 48 hours before the Vessel's scheduled arrival there. In the absence of such declaration, Carrier may elect to discharge at the first or any other optional port, whereupon the contract of carriage shall then be deemed fulfilled. Unless expressly set forth on this Bill of Lading, delivery of the total quantity shipped under this Bill of Lading will be made at a single port only.

Any mention in this Bill of Lading of parties to be notified of the arrival of the Goods is solely for information of Carrier, and failure to give such notification shall not subject Carrier to any liability or relieve Merchant of any obligation hereunder.

If Merchant fails to take delivery of the Goods or part of them in accordance with this Bill of Lading, Carrier may without notice unstow the Goods or that part thereof and/or store the Goods or that part thereof ashore, afloat, in the open or under cover. Such storage shall constitute due delivery hereunder and thereupon all liability whatsoever of Carrier in respect of the Goods or that part thereof shall cease.

12. Shipper-Packed Containers.

When Containers, palletized units, and all other packages (all hereinafter referred to as "cargo units") are not packed or loaded by Carrier, such cargo units shall be deemed shipped as "Shipper's weight load and count" and with no representation by Carrier as to the quantity, weight, condition, or existence of the contents thereof, as to which Carrier shall not be liable for nonreceipt or misdescription. Carrier shall have no responsibility or liability whatsoever therefor or for the packing, loading, securing and/or stowage of contents of such cargo units, or for loss or damage caused thereby or resulting therefrom, or for the physical suitability or structural adequacy of such cargo units properly to contain their contents.

Merchant, whether principal or agent, by packing or loading the cargo unit and/or by allowing the cargo unit to be so packed or loaded represents, guarantees and warrants that: (a) the Goods are properly described, marked and safely and securely packed in their respective cargo units; such cargo units are physically suitable, sound and structurally adequate property to contain and support the Goods during handling and on the transport, and the cargo units may be handled in the ordinary course without damage to themselves or to their contents, or to the Vessel or conveyance or to their other cargo, or property, or persons; (b) all particulars with regard to the cargo units and their contents, and the weight of each said cargo unit, are in all respects correct; (c) Merchant has ascertained and fully disclosed in writing to Carrier and any Inland Carrier on or prior to shipment, any condition, ingredient or characteristic of the Goods that might indicate they are inflammable, explosive, corrosive, radioactive, noxious, hazardous or dangerous in nature, or that might cause damage, injury or detriment to the Goods, or to the Vessel, conveyance or other cargo or to property or persons; and (d) Merchant has complied fully with all applicable statutes, ordinances and regulations with respect to labeling, packaging and preparation for shipment of all such Goods.

Merchant agrees fully to protect and indemnify Carrier and to hold it harmless in respect of any injury or death of any person, or loss or damage to cargo or cargo unit or any other property, or to the Vessel or any other conveyance, or expense or fine arising out of damage to cargo or cargo unit or any other property, or

arising out of or in any way connected with breach of any of the foregoing representations or warranties, howsoever occurring, even without fault of Merchant and even though such injury, death, loss or damage is caused in whole or in part by fault of Carrier or unseaworthiness.

13. Freight and Charges.

Freight and Charges, whether pre-payable or not and whether actually paid or not, shall be considered as fully earned upon receipt for loading and shall be paid, and be non-returnable, Vessel and/or Goods lost or not lost. Interest at the rate of one percent (1%) per month or part thereof shall run from the date when freight and Charges are due. Freight and Charges are payable only in U.S. Dollars.

Merchant shall be liable for expenses of fumigation, gathering and sorting loose cargo and weighing onboard, repairing damage to and replacing of packing due to excepted causes, and for all extra handling of the Goods for any of the aforementioned reasons.

Any dues, duties, taxes and charges in respect of the transportation services to be provided by Carrier that any jurisdiction may levy, whether on the basis of amount of freight, weight of cargo, tonnage of the Vessel, or any other, and all fines and/or losses that Carrier, Vessel, or the Goods may incur through non-observance of any customs house and/or import or export regulations, shall be for Merchant's account.

In case of any incorrect declaration by Shipper of contents, weights, measurements or value of the Goods, Carrier may collect double the amount of freight that would have been due if such declaration had been correctly given. For the purpose of ascertaining the actual facts, Merchant shall upon request provide to Carrier the original invoice in respect of the Goods, and permit the contents to be inspected and the weight, measurement or value verified.

Merchant shall be liable for the payment of all Freight and Charges due hereunder, without discount, together with any court costs, expenses and reasonable attorneys' fees incurred in collecting any sums due Carrier. Payment to a freight forwarder, or anyone other than Atlantic Ro-Ro Carriers, Inc. or its authorized agent, shall not be deemed payment to Carrier and shall be made at Payer's sole risk, and merchant shall remain liable for all freight and other charges due hereunder notwithstanding any extension of credit by Carrier to such freight forwarder or other person.

14. Liens.

Carrier shall have a lien on the Goods and any documents relating thereto, which lien shall survive delivery, for all Freight and Charges due under this contract and any other contract, and all costs of recovering same and expenses incurred in preserving this lien, which may be enforced by public auction or private sale of the Goods without notice to Merchant.

15. Identity of Carrier.

Other than the ocean Carrier named on the face hereof, no person whatsoever (including the Master, officers and crew of the Vessel, and all agents, employees, representatives, and Subcontractors) is or shall be deemed to be liable with respect to the Goods as carrier, bailee or otherwise howsoever, in contract or in tort. If, however, it should be adjudged that any other than said ocean carrier is under any responsibility with respect to the Goods, all limitations of and exonerations from liability otherwise provided by law or by the terms hereof shall be available to such other persons. In contracting for the foregoing exemptions, limitations and exonerations from liability, Carrier is acting as agent and trustee for and on behalf of all persons described above, all of whom shall to such extent be deemed to be a party in the contract evidenced by this Bill of Lading.

16. Subcontracting.

Carrier and Inland Carrier each may subcontract on any terms the whole or any part of the transport, loading, unloading, storing or other handling of the Goods undertaken by Carrier. Merchant shall not hold, or seek to hold, any agent or Subcontractor, or any vessel owned or chartered by any of them, under any liability whatsoever to Merchant in connection with the Goods, and if any such claim or allegation should nevertheless be made Merchant shall indemnify Carrier against all consequences thereof. Without prejudice to the foregoing, every such agent and subcontractor shall have the benefit of all provisions herein benefiting Carrier as if such provisions were expressly for their benefit, and all limitation of and exonerations from liability provided to Carrier by law and by the terms hereof shall be available to them, and, in entering into this contract Carrier, to the extent of such provisions, does so not only on its own behalf but also as agent and trustee for such agents and subcontractors.

17. Delay.

Carrier shall not be liable for any consequential or special damages, or for any loss sustained through delay of the Goods. If Carrier shall nonetheless be held legally liable for any such damages or loss, such liability shall in no event exceed the Freight paid for the transport of the Goods hereunder. Carrier shall have the option of replacing or repairing lost or damaged Goods.

18. Limitation of Liability.

For all shipments to or from ports of the United States, Carrier shall not be liable for loss or damage to the Goods in an amount exceeding U.S. \$500 or, where the Hague Rules are applicable pursuant to Clause 2, GBP 100 sterling (which shall not be based on the gold value) per package (or for Goods not shipped in Packages, per customary freight unit), unless the value (and nature) of the Goods higher than this amount has been declared in writing by Merchant before receipt of the Goods by Carrier and inserted on the face of this Bill of Lading and extra freight has been paid as required, in which event Carrier's liability shall not exceed such higher value (or pro rata for loss or damage to less than all the Goods). If the actual value of the Goods per package or unit exceeds such declared value, the value declared shall be deemed to be the value. If the declared value has been misstated or is materially higher than the actual value, Carrier shall not be liable to pay any compensation.

Nothing contained in this Bill of Lading shall deprive the Ship, Shipowner or Carrier of the right to claim the benefit of any statutory exemption from or limitation of liability.

Carrier shall be entitled to the full benefit of, and right to all limitations of, or exceptions from, liability authorized by any provisions of Sections 4261 to 4288, inclusive, of the Revised Statutes of the United States and amendments thereto and of any other provisions of the laws of the United States or of any other country whose laws shall apply.

Notwithstanding any other provision of this Bill of Lading, Carrier shall not be liable for any loss, damage, delay or failure of performance resulting from act of war, acts of public enemies, thieves, pirates and assailing thieves including robbers and hijackers. The defenses and limits of liability provided for in this Bill of Lading shall apply in any action against Carrier for loss or damage to the Goods, whether founded in tort or in contract. The terms of this Bill of Lading shall govern the responsibility of Carrier in connection with or arising out of the supplying of a Container to the Merchant, whether before or after the Goods are received by Carrier or Inland Carrier for transport or delivery thereof to Merchant.

19. Responsibility Clause for Combined Transport.

Where the nature of this contract of carriage is one of through transit of containerized or otherwise unitized Goods commencing at and terminating at interior places that are expressly stated in this Bill of Lading, Carrier shall be responsible for the Goods in the manner herein provided from the time they are received for shipment by its agents until delivery at the specified place of final destination, but in all other instances, Carrier shall not be responsible for loss of or damage to the Goods during the periods before receipt of the Goods at the sea terminal at the port of loading or after delivery of the Goods in question from the sea terminal at the port of discharge. If it cannot be established in whose custody the Goods were when any damage or loss occurred, the damage or loss shall be deemed to have occurred during the sea voyage and the appropriate COGSA (or, if inapplicable, other Hague Rules) provision shall apply.

20. Terminal Clause.

The appropriate Carriage of Goods by Sea Act is hereby deemed to apply to the B/L during the entire period the Goods are laid at the sea terminals; except as so provided, Carrier accepts no responsibility whatsoever in relation to the Goods stored at any other yards or warehouses, and during the whole period of such storage the Goods remain at the risk and expense of Merchant. This clause to be deemed agreed and to remain in force notwithstanding any local legislation.

21. New Jason Clause.

In the event of accident, danger, damage or disaster before or after commencement of the voyage resulting from any cause whatsoever, whether due to negligence or not, for which or for the consequences of which Carrier is not responsible by statute, contract or otherwise, Merchant shall contribute with Carrier in General Average to the payment of any sacrifice, losses or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the Goods.

General Average shall be settled according to the York Antwerp Rules 1990 and be adjusted at any port or

place by one or more General Average Adjuster(s) appointed by Carrier. If a salving Vessel is owned or operated by Carrier, salvage shall be paid for as fully as if the salving Vessel or Vessels belonged to strangers. All Goods (including utilized and deck cargo and live animals) shall contribute to and receive contribution in General Average. Carrier shall be under no obligation to exercise any lien for General Average Contribution due to Merchant.

By receiving the Goods, Merchant shall personally be liable in respect of the contribution to General Average whether or not an Average Bond or other security has been demanded, provided Carrier notifies Merchant within 90 days after receipt by Merchant of the Goods of Carrier's intention to declare General Average. Merchant undertakes, if so requested by Carrier, to disclose to the General Average Adjuster the CIF value of the Goods and the name and address of the cargo insurer. Unless Merchant provides Carrier with an undertaking from such insurers to pay any General Average contribution, Merchant shall on demand give Carrier such other security in respect of General Average as Carrier may require.

22. Both-to-Blame Collision Clause.

If the Vessel comes into collision with another Vessel as a result of the negligence of the other Vessel, and any act of negligence or default of the Master, mariner, pilot or the servants of Carrier in the navigations or in the management of the Vessel, Merchant will indemnify Carrier against all loss or liability to the other or non-carrying Vessel or her owners insofar as such loss or liability represents loss of or damage to or any claim whatsoever of the owner of the Goods paid or payable by the other or non-carrying Vessel or her Owner to the owner of the Goods and set off, recouped or recovered by the other or non-carrying Vessel or her Owner as part of its claim against the carrying Vessel or Carrier. The foregoing provisions shall also apply where the owner, operator or those in charge of any vessel or vessels or objects other than or in addition to the colliding vessels or objects are at fault in respect of a collision or contact, and is to remain in effect in other jurisdictions even if unenforceable in the United States.

23. Alteration.

No agent, officer or employee of Carrier shall have authority to waive or vary any provision of this Bill of Lading unless in writing and expressly authorized or ratified in writing by Carrier.