

Conditions of Carriage

1. This Waybill, which is not a document of title to the Goods, is subject to the terms and conditions, liberties, and exceptions of the Carrier's standard bill of lading and tariff, copies of which may be obtained from the Carrier's office and those of his authorized agents, and to the provisions set out below.

2. Paramount Clause

(a) This Waybill is not a bill of lading and no bill of lading will be issued. However, it is agreed that the Hague Rules contained in the International Convention for the Unification of certain rules relating to Bill of Lading, dated Brussels the 25 th August 1924 as enacted in the country of shipment shall apply to this Waybill. When no such enactment is in force in the country of shipment, the corresponding legislation of the country of destination shall apply, but in respect of shipments to which no such enactments are compulsorily applicable, the terms of the said Convention shall apply in exactly the same way.

(b) Trades where Hague – Visby Rules apply

In trades where the International Brussels Convention 1924 as amended by the Protocol signed at Brussels on February 23 rd 1968 – the Hague-Visby Rules-apply compulsorily, the provisions of the respective legislation shall also apply to this Waybill.

(c) The Carrier shall in no case be responsible for loss or damage to the Goods howsoever arising before receipt of the Goods by the Carrier at the place of receipt or after delivery by the Carrier at the place of delivery.

(d) It is agreed that whenever the Brussels Convention and the Brussels Protocol or statutes incorporating same use the words 'Bill of Lading' they shall be read and interpreted as meaning 'Waybill'.

(e) Shipper's declared value

The Shipper and/or Consignee (hereunder, Merchant) agree and acknowledge that the Carrier has no knowledge of the value of the Goods and that compensation higher than that provided for herein may not be claimed unless the nature and value of such goods have been declared by the Merchant, agreed to by the Carrier and inserted into the Sea Waybill before

shipment. In addition the applicable ad valorem freight rate as set out in the Carrier's Tariff must be paid. Any particular loss or damage shall be adjusted pro rate on the basis of such declared value. If the declared value is higher than the actual value, the Carrier shall in no event be liable to pay compensation higher than the net invoice value of the Goods plus Freight and Insurance if paid. Any reference to letters of credit, import licenses, sales contracts, invoices or order numbers and/or details of any contract to which the Carrier is not a party when shown on the front page of this Sea Waybill shall not be regarded as a declaration of value.

3. The Consignee by presenting this Waybill and/or requesting delivery of the Goods further undertakes all liabilities of the Shipper hereunder such undertaking being additional and without prejudice to the Shipper's own liability.

4. Unless instructed to the contrary by the Shipper, the Carrier will, subject to the aforesaid terms and conditions, process cargo claims with the Consignee named in this Waybill. Such settlement, if any, shall be a complete discharge of the Carrier's liability to the Shipper. The Shipper accepts the said standard conditions on his own behalf of the Consignee and the owner of the Goods and warrants that he has authority to do so.