



1. BILL OF LADING TERMS

SHIPPED on board the vessel in apparent good order and condition (unless otherwise stated herein) the total number of containers, packages or units and the cargo as specified above, weight, measure, marks, numbers, quality, contents and value unknown, for carriage from the port of loading or the place of receipt, whichever is applicable, to the port of discharge or so near thereto as the vessel may safely get and lie always afloat or the place of delivery, whichever is applicable, to be delivered in the like good order and condition at the port of discharge or the place of delivery, whichever is applicable, unto the lawful holder of the Bill of Lading, on payment of freight as indicated in this Bill of Lading plus other charges incurred in accordance with the provisions contained in this Bill of Lading.

In accepting this **Bill of Lading** the Merchant (as defined in Clause 1 on page 2) expressly accepts and agrees to all its stipulations on both page 1 and 2, whether written, printed, stamped or otherwise incorporated, as fully as if they were all signed by the Merchant. Unless the nature and value of the goods has been declared by the shipper before the shipment and inserted in the space below and the higher freight is paid, the Carrier shall not be liable for any loss or damage to the goods in an amount exceeding US\$500 per container or package or, for goods not shipped in packages, per customary freight unit. Each vehicle will be considered to constitute one customary freight unit. One original Bill of Lading must be surrendered duly endorsed in exchange for the cargo or delivery order whereupon all other Bills of Lading to be void.

IN WITNESS whereof the Carrier or the agent for the Carrier has signed original Bills of Lading, all of this tenor and date, one of which being accomplished the others to be void.

DEFINITIONS. «Merchant» includes the shipper, the receiver, the consignor, the consignee, the holder of the Bill of Lading, the owner of the goods and any person entitled to the possession of the goods, and anyone acting on behalf of any such person(s). «Carrier» is Euro Marine Logistics NV, Brussels

2. PARAMOUNT CLAUSE

A) The rules contained in the International Convention for the Unification of Certain Rules relating to Bills of Lading, signed in Brussels on 25th August 1924 (hereinafter the «Hague Rules») as enacted in the country of shipment shall apply to this contract. 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 shipment to which no such enactments are compulsorily applicable, the terms of the said convention shall apply.

B) In trades where the Hague Rules as amended by the Protocol signed in Brussels on 23rd February 1968 (hereinafter the «Hague - Visby Rules») apply compulsorily, the provisions of the respective legislation shall be considered incorporated in this Bill of Lading. The Carrier takes all reservations possible under such applicable legislation, relating to the period before loading and after discharging and while the goods are in charge of another carrier, and to deck cargo.



3. JURISDICTION AND GOVERNING LAW

Any claim or dispute arising under or in connection with this Bill of Lading (whether in contract, tort or otherwise) shall be referred to and decided upon by the English Courts and shall be governed by English law, except as provided elsewhere in this Bill of Lading.

4. SCOPE OF BILL OF LADING

This Bill of Lading evidences the contract of carriage from the time the Carrier accepts complete custody and control of the goods at the place of receipt or the port of loading described on the face of this Bill of Lading and until the Carrier delivers custody or control of the goods at the port of discharge or the place of delivery described on the face of this Bill of Lading. The terms and conditions of this Bill of Lading shall apply to every part of the operations and services undertaken by the Carrier in respect of the goods covered by this Bill of Lading and on all modes of transportation and storage. Without prejudice to the generality of the foregoing the terms and conditions of this Bill of Lading shall apply before the goods are loaded onboard any means of transportation, while the goods are onboard any means of transportation and after the goods has been discharged from any means of transportation.

5. PERIOD OF RESPONSIBILITY

The Carrier shall not be liable for any loss or damage to or delay of the goods before the time the Carrier accepts complete custody and control of the goods at the place of receipt or the port of loading described on the face of this Bill of Lading or after the Carrier delivers custody or control of the goods at the port of discharge or the place of delivery described on the face of this Bill of Lading.

6. INDIRECT DAMAGE, DELAY AND MISDELIVERY, TIME BAR

A) The Carrier shall in no circumstances be responsible for indirect or consequential loss or damage caused through misdelivery, delay or physical loss of or damage to the goods. The Carrier does not agree to deliver the goods at any certain time. Schedules or other predictions of estimated time of arrival do not constitute an agreement to deliver the goods at a particular time.

B) The Carrier is discharged from any liability whatsoever in respect of the goods unless suit is brought against the Carrier within one year from the date the goods were delivered or should have been delivered. The Merchant warrants that it will preserve the time limit within which any action may be commenced by the Merchant or the Carrier against any party who may be responsible for loss of, damage to or delay of the goods. The Merchant agrees to hold harmless, indemnify and otherwise protect the Carrier against such loss or damage the Carrier may suffer due to the Merchant's failure to preserve such time limit.



7. THE SCOPE OF VOYAGE

The intended voyage shall not be limited to the direct route but shall be deemed to include any proceeding or returning to or stopping or slowing down at or off any ports or places for any reasonable purpose including maintenance or repair of the vessel and/or illness, injury, training or replacement of any members of the crew.

8. SUBSTITUTION AND SUB-CONTRACTING

The Carrier shall be at liberty to carry the goods or any part thereof to the port of discharge and/or place of delivery by the said or any other vessel or vessels either belonging to the Carrier or others, or by other means of transport, and to sub-contract the whole or any part of the carriage and its duties in relation to the goods.

9. TRANSHIPMENT

The Carrier shall be at liberty to tranship the goods from vessel to vessel and/or from one mode of transportation to another mode of transportation and to lighter, land and/or store the goods either on shore or afloat and reship and forward the same to the port of discharge and/or the place of delivery.

10. LIABILITY FOR PRE- AND ON-CARRIAGE

When the Carrier arranges or undertakes pre-carriage of the goods from a place other than the vessel's port of loading and/or on-carriage of the goods to a place other than the vessel's port of discharge, the pre- and/or on-carriage shall be subject to the terms and conditions of this Bill of Lading, and the law governing this Bill of Lading.

11. OPTIONAL STOWAGE

- A) Goods may be stowed by the Carrier as and when received.
- B) Any containers, whether stowed by the Carrier or received by it in a stowed condition from the Merchant, may be carried on or under deck without notice to the Merchant.

12. LIABILITY FOR DECK CARGO

Deck cargo shall be carried subject to all permissible exceptions under the Hague Rules, the Hague - Visby Rules, US COGSA, Canada Marine Liability Act and/or other rules as may be



applicable under Clause 2 and 3. The Carrier shall not be liable for loss of, damage to or delay in delivery of the goods caused by the special risks involved in their carriage on deck.

13. NOTICE OF LOSS OR DAMAGE

Unless notice of loss or damage and the general nature of such loss or damage be given in writing to the Carrier or his agent at the port of discharge (or the place of delivery, whichever is applicable) before or at the time of the removal of the goods into the custody of the person entitled to delivery thereof under the contract of carriage, such removal shall be prima facie evidence of the delivery by the Carrier of the goods as described in this Bill of Lading. If the loss or damage is not apparent, the notice must be given within three days of the delivery. Notice of any loss or damage shall be addressed to the Carrier and the Carrier's agent at the port of discharge (or the place of delivery, whichever is applicable).

14. UNIT LIMITATION OF RESPONSIBILITY

One vehicle shall be considered one freight unit (freight has been calculated per vehicle). If goods are shipped in a container, such container shall be considered one unit. Neither the Carrier nor the vessel shall in any event be liable for any loss or damage to or in connection with the transportation of goods in an amount exceeding US\$500 per container or package, or for goods not shipped in packages, per customary freight unit, or the equivalent of that sum in other currency, unless the nature and value of such goods have been declared by the shipper before shipment and inserted in the Bill of Lading. If a higher value than the limitation value is declared by the shipper, an extra freight will be charged. This declaration, if embodied in the Bill of Lading, shall be prima facie evidence, but shall not be conclusive on the Carrier. By agreement between the Carrier, Master or agent of the Carrier and the shipper another maximum amount than that mentioned in the preceding paragraph may be fixed, PROVIDED, that such maximum shall not be less than the figure above named. In no event shall the Carrier be liable for more than the amount of damage actually sustained. Neither the Carrier nor the vessel shall be responsible in any event for loss or damage to or in connection with the transportation of the goods if the nature or value thereof has been knowingly and fraudulently misstated by the shipper in the Bill of Lading.

15. LIABILITY OF SERVANTS, AGENTS AND SUB-CONTRACTORS OF THE CARRIER

It is hereby expressly agreed that no servant, agent or sub-contractor of the Carrier, shall in any circumstances whatsoever be under any liability whatsoever to the Merchant under the contract of carriage evidenced by this Bill of Lading for any loss, damage or delay of whatsoever kind arising or resulting directly or indirectly from any act, neglect or default on his or their part while acting in the course of or in connection with his or their employment.



The Merchant undertakes that no claim shall be made against any servant, agent or sub-contractor of the Carrier and, if any claim should nevertheless be made, to indemnify the Carrier against all consequences thereof.

16. HIMALAYA CLAUSE. DEFENCES AND LIMITS OF LIABILITY FOR THE CARRIER, SERVANTS, AGENTS AND SUB-CONTRACTORS OF THE CARRIER

Without prejudice to the generality of the provisions of the foregoing clause, every exemption, limitation, condition and liberty herein contained and every right, exemption from liability, defense and immunity of whatsoever nature applicable to the Carrier or to which the Carrier is entitled shall also be available and shall extend to protect every such servant, agent or sub-contractor of the Carrier acting as aforesaid. For the purpose of the foregoing

provision of this clause the Carrier is or shall be deemed to be acting as agent or trustee on behalf of and for the benefit of all persons who are or might be his servants, agents or sub-contractors from time to time and all such persons shall to this extent be or be deemed to be parties to the contract evidenced by this Bill of Lading.

The terms «agent», «servant» and «sub-contractor» shall in this Bill of Lading include independent agents, servants and sub-contractors and shall include agents, servants and sub-contractors employed both directly and indirectly by the Carrier and shall also include the agent, servant or subcontractor's own sub-agents and sub-contractors. It is hereby expressly agreed that vessel owner (in case vessel not owned by Carrier), bareboat charterers (in case vessel not bareboat chartered by Carrier), technical and commercial managers, employment agencies, Master and crew that performs any of the Carrier's obligations under this Bill of Lading shall be regarded as sub-contractors of the Carrier.

17. GOVERNMENT DIRECTIONS, WAR, EPIDEMICS, ICE, STRIKES, ETC

A) The Master and the Carrier shall have liberty to comply with any order or directions or recommendations in connection with the transport under this contract given by any Government or Authority, or anybody acting or purporting to act on behalf of such Government or Authority, or having under the terms of the insurance on the vessel the right to give such orders or directions or recommendations.

B) Should it appear that the performance of the transport would expose the vessel or any goods onboard to the risk of seizure, loss, damage or delay, resulting from war, war like operations, blockade, riots, civil commotions, piracy, acts of terrorism or any similar or related risks, or any person onboard to the risk of loss of life or freedom, or that any such risk has increased, the Master may discharge the goods at the port of loading or any other safe and convenient port.

C) Should it appear that epidemics, quarantine, ice, labor troubles, labor obstructions, strikes, lockouts, any of which onboard or on shore, or difficulties in loading or discharging would prevent the vessel from leaving the port of loading or reaching or entering the port of discharge or there



discharging in the usual manner and leaving again, all of which safely and without delay, the Master may discharge the goods at the port of loading or any other safe and convenient port.

D) The discharge under the provisions of this clause of any goods shall be deemed due fulfillment of the contract of carriage. If in connection with the exercise of any liberty under this clause any extra expenses are incurred, they shall be paid by the Merchant in addition to the freight, together with return freight if any and a reasonable compensation for any extra services rendered to the goods.

E) If, in the sole opinion of the Master and/or Carrier, any situation referred to in this clause may be anticipated, or if for any such reason the vessel cannot safely and without delay reach or enter the loading port or must undergo repairs, the Carrier may cancel the contract before the Bill of Lading is issued.

F) If it should appear, before or after this Bill of Lading is issued, that performance of the carriage would expose the vessel, her Master and crew and/or any goods onboard to any such risk as mentioned in (B) above, or that any such risk has increased, the Carrier may take out war risk insurance. If war risk insurance is taken out, the Merchant shall reimburse the Carrier for the insurance premium in proportion to the freight payable by the Merchant under this Bill of Lading compared with the total freight payable under the bills of lading relating to all the goods carried onboard the vessel on the relevant voyage, and the Carrier shall within reasonable time inform the Merchant of the amount payable by the Merchant under this sub-clause.

18. LOADING, DISCHARGING AND STORING

Loading, discharging and delivery of the goods shall be arranged by the Carrier's agent, unless otherwise agreed. Storing and delivery shall be for the Merchant's account. Loading and discharging may commence without previous notice. The Merchant or his assign shall tender the goods when the vessel is ready to load and as fast as the vessel can receive and – if required by the Carrier – also outside ordinary working hours notwithstanding any custom of the port. Otherwise the Carrier shall be relieved of any obligation to load such goods and the vessel may leave the port without further notice and deadfreight is to be paid in addition to any damages payable by the Merchant.

Deadfreight shall amount to the difference between the freight earned if the vessel had loaded the quantity booked and the freight actually earned. The Merchant or his assign shall take delivery of the goods and continue to receive the goods as fast as the vessel can deliver and – if required by the Carrier – also outside ordinary working hours notwithstanding any custom of the port. Otherwise the Carrier shall be at liberty to discharge the goods and any discharge to be deemed a true fulfillment of the contract. If the goods are not applied for within a reasonable time, the Carrier may sell the same privately or by auction. The Merchant shall bear all overtime charges in connection with tendering and taking delivery of the goods as above. The Merchant shall be under the obligation to take delivery of damaged goods and shall accept his reasonable proportion of unidentified loose goods.



19. LIGHTERAGE

Any lightering in or off ports of loading or ports of discharge to be for the account of the Merchant.

20. FREIGHT AND CHARGES

A) Prepayable freight, whether actually paid or not, shall be considered as fully earned upon loading whether the goods are lost, damaged and/or delayed or not and non-returnable in any event. The Carrier's claim for any charges under this contract shall be considered definitely payable in like manner as soon as the charges have been incurred. Interest at 10 per cent shall run from the date when freight and charges are due. Freight and charges shall be due from the Merchant and the Merchant's principals.

B) The Merchant shall be liable for expenses of fumigation and of gathering and sorting loose goods and of weighing onboard and expenses incurred in repairing damage to and replacing of packing due to expected causes and for all expenses caused by extra handling of the goods for the aforementioned reasons.

C) Any dues, duties, taxes and charges which under any denomination may be levied on any basis such as amount of freight, weight of goods or tonnage of the vessel shall be paid by the Merchant. If paid by the Carrier, any such charge shall be refunded by the Merchant.

D) The Merchant shall be liable for all charges, fines and/or losses which the Carrier, vessel or goods may levy or incur through non-observance of Custom House and/or import or export regulations.

E) The Carrier is entitled in case of incorrect declaration of content, weights, measurements or value of the goods to claim double the amount of freight which would have been due if such declaration had been correctly given. For the purpose of ascertaining the actual facts, the Carrier reserves the right to obtain from the Merchant the original invoice and to have the contents inspected and the weight measurement or value verified.

F) Full freight shall be paid on damaged or unsound goods.

G) Goods once shipped cannot be taken back except upon Carrier's consent and payment of full freight and any extra expenses.

H) If the currency in which freight and charges are quoted is devalued between the date of freight agreement and the date of actual payment, then the amount payable shall be increased in proportion.

21. LIEN

The Carrier shall have a lien on the goods and shipping documents for any amount due under this or any previous contract between the Merchant and Carrier as well as cost of recovering

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same and shall be entitled to sell the goods privately or by auction to cover any claims. The Carrier's lien shall continue notwithstanding delivery of the goods.

22. GENERAL AVERAGE

General Average shall be settled according to York - Antwerp Rules of 1994 and be adjusted at any port or place by one or more General Average adjuster(s) in the Carrier's choice. The Merchant shall contribute and/or receive contributions in General Average for all goods shipped under this Bill of Lading. The Merchant shall be personally liable in respect of contribution whether or not average bond or other security has been demanded. Such security including a cash deposit as the Carrier may deem sufficient to cover the estimated contribution of the goods and any salvage and special charges thereon, shall, if required, be submitted to the Carrier prior to delivery of the goods.

23. GENERAL AVERAGE – BELGIUM'S COMMERCIAL CODE

The Merchant by accepting this Bill of Lading expressly waives and renounces Part II Article 148 of the Belgium Commercial Code and agrees that damage to and expenses and sacrifices incurred by the vessel, even if caused by the inherent vice or unseaworthiness of the vessel, or by fault or neglect of the Master or Crew, shall be considered as matters of General Average and shall be contributed to by Merchant accordingly.

24. NEW JASON CLAUSE AND BOTH TO BLAME COLLISION CLAUSE

New Jason Clause and Both to Blame Collision Clause as adopted by the Baltic and International Maritime Conference are hereby incorporated herein and shall remain in effect even if unenforceable in the United States of America.

25. SEPARABILITY

The terms of this Bill of Lading shall be separable and if any provision hereof, or any part of any provision, be held to be invalid or unenforceable, such holding shall not affect the validity or enforceability of any other provision or part thereof in this Bill of Lading.