

TERMS AND CONDITIONS

1 DEFINITIONS

"Cargo Unit" means each physical unit of Goods not shipped in package.
 "Carriage" means the whole of the operations and services undertaken or performed by or on behalf of the Carrier in respect of the Goods under this Bill of Lading.
 "COGSA" means the Carriage of Goods by Sea Act, 1924.
 "CIM (COTIF)" means the Convention and Uniform Rules concerning International Carriage by Rail as modified by Vilnius Protocol 1999.
 "CMR" means Convention on the Contract for the International Carriage of Goods by Road approved on 19th May 1956.
 "COGWA" means the U.S. Carriage of Goods by Sea Act, 1936.
 "COGWA" means the Carriage of Goods by Water Act 1936 of Canada.
 "Container" includes any container, trailer or transportable tank, lift van, flat rack, skid, platform, pallet or any similar article of transport used to consolidate goods and any equipment associated or attached thereto.
 "Dangerous Goods" means Goods whose storage, handling or transportation is, because of their dangerous or hazardous or noxious nature, subject to special regulations under the International Maritime Dangerous Goods Code IATA Dangerous Goods Regulations, Regulations concerning the International Carriage of Dangerous Goods by Rail (RID), European Agreement concerning the International Carriage of Dangerous Goods by Road (ADR) and/or applicable laws. These include, without limitation, Goods which are corrosive, explosive, oxidizing, submersible, compressed or liquefied gas, combustible, flammable, poisonous, perishable or radioactive substances.
 "Goods" includes the whole or any part of the cargo received from the shipper, including any packaging, equipment or container, Cargo Units or materials tendered to the Carrier not supplied by or on behalf of the Carrier.
 "Harbour Rules" means the provisions of the International Convention for Unification of Certain Rules relating to Bills of Lading entered at Brussels on 25th August 1924.
 "Hague-Visby Rules" means the Hague Rules as amended by the Protocol signed at Brussels on 23rd February 1968.
 "Hong Kong" means Hong Kong Special Administrative Region of the People's Republic of China.
 "Merchant" includes the shipper and/or the consignee described on the face of this Bill of Lading, the receiver of the Goods, the owner of the Goods, the lawful holder of this Bill of Lading or the Person owning or entitled to possession of the Goods and/or the Person acting on behalf of any of the above mentioned Person.
 "Montreal Convention" means the Convention for the Unification of Certain Rules for International Carriage by Air signed at Montreal on 28th May 1959, as amended from time to time.
 "Person" includes a natural individual, a partnership, a corporation, an unincorporated body or other entity.
 "PRC Maritime Code" means the Maritime Code of the People's Republic of China approved on 7th November 1992 and any amendments thereof.
 "Relevant Authority" means any customs authority, customs inspection stations, port and harbour authorities and any other authorities having legal jurisdiction over any element of the Carriage and/or the Goods.
 "RFRTR" means the Rail Freight Transport Regulations of China (TIEUYUN No.40).
 "SGS" means any vessel used in the performance of the Carriage and/or the Goods.
 "Shipping Company" means any Person which owns, manages, charters or operates the Ship, truck, railway, aircraft or any conveyance of transport directly or indirectly engaged by the Carrier for the Carriage of the Goods.
 "SMGS" means the Agreement on International Goods Transport by Rail in force from 1 November 1951 and subsequent amendments.
 "Stuffed" includes filled, consolidated, packed, loaded or secured.
 "VGM" means Verified Gross Mass, under the amendments made to the International Convention for the Safety of Life at Sea ("SOLAS") which came into effect on 1 July 2016.
 "Warsaw Convention" means the Convention for the Unification of Certain Rules Relating to International Carriage by Air signed at Warsaw on 12th October 1929, including the Convention as amended by the Hague Protocol signed on 28th September 1955.
 "York Antwerp Rules" means the York Antwerp Rules 1974 or any latest applicable amendments.

2 CARRIER'S TARIFF

The provisions of the Carrier's applicable tariff, if any, are incorporated herein. In the case of inconsistency between the terms of this Bill of Lading and the applicable tariff, this Bill of Lading shall prevail.

3 WARRANTY

The Merchant warrants that in agreeing to the terms hereof, it is or is the agent of and has the authority of the Person owning or entitled to possession of the Goods and/or this Bill of Lading or any Person who has a present or future interest in the Goods and/or this Bill of Lading.

4 NEGOTIABILITY

(1) This Bill of Lading shall not be a negotiable document of title unless consigned "To Order".
 (2) "To Order" means to the Order of the Shipper unless otherwise stated.

5 SUBCONTRACTING

(1) The Carrier shall be entitled to sub-contract on any terms the whole or any part of the Carriage, including but not limited to loading, discharge, storage, warehousing, handling and any other duties undertaken by the Carrier in relation to the Goods.
 (2) Without prejudice to the foregoing, each and every servant, agent and subcontractor who is delegated any duty assumed by the Carrier with respect to the Goods shall have the benefit of, and be entitled to enforce, all defences, limitations, and exemptions set forth in this Bill of Lading, including the limitations of liability. In entering into this contract, the Carrier does so not only on its behalf, but also on behalf of all such servants, agents or subcontractors of the Carrier.

6 CLAUSE PARAMOUNT AND CARRIER'S RESPONSIBILITY

(A) CLAUSE PARAMOUNT

(1) This Bill of Lading insofar as it relates to sea Carriage by any Ship whether named herein or not shall have effect subject to the Hague Rules or any legislation making such Hague Rules or the Hague-Visby Rules or the applicable SDR Protocol compulsorily applicable (such as COGWA or PRC Maritime Code) and/or the provisions of the applicable provisions of the Hague Rules or Hague-Visby Rules or applicable legislation shall be deemed incorporated herein. The Hague Rules (or COGWA if this Bill of Lading is subject to Canadian laws) or Hague-Visby Rules (or PRC Maritime Code, if applicable) shall apply to the Carriage of Goods by inland waterways and reference to carriage by sea in such Hague Rules, the Hague-Visby Rules or applicable legislations shall be deemed to include reference to inland waterways. This Bill of Lading insofar as it relates to the Carriage of Goods by air shall have effect subject to the Warsaw Convention and Montreal Convention. This Bill of Lading insofar as it relates to the Carriage of Goods by rail shall have effect subject to CIM (COTIF), SMGS or RFRTR as may be applicable. This Bill of Lading insofar as it relates to the Carriage of Goods by road shall have effect subject to CMR.
 (2) The Carrier shall be entitled to (and nothing in this Bill of Lading shall operate to deprive or limit such entitlement) the full benefit of, and rights to, all limitations of and exclusions from liability and all rights conferred or authorised by any applicable law, statute or regulation of any jurisdiction, including but not limited to any applicable provisions of the laws of the United States and where applicable any Articles of the PRC Maritime Code and amendments thereto and where applicable any provisions of the laws of the People's Republic of China) and without prejudice to the generality of the foregoing also any applicable law, statute or regulation available to the Carrier by whom the Goods are carried.

(B) CARRIER'S RESPONSIBILITY: WATER TRANSPORT

(1) Where the Carriage is water transport, the responsibility of the Carrier begins from the time of loading of the Goods by the Carrier at the port of loading until time of discharge by the Carrier or transhipment at the port of discharge. The Carrier shall be under no liability whatsoever for loss or damage that arises prior to loading onto or subsequent to discharge from the Ship.
 (2) CARRIER'S RESPONSIBILITY: COMBINED TRANSPORT
 Where the Carriage is combined/unimodal transport, the responsibility of the Carrier shall be determined by the international convention or national laws which apply to the relevant leg of Carriage. If the stage of Carriage where loss or damage occurred is not known, place of damage or loss of the Goods is not known, the Carrier's liability shall be limited in accordance with clause 8(2)(D). The Carrier shall be under no liability whatsoever for loss or damage occurring before acceptance of custody of the Goods by the Carrier or after the Carrier tendering the Goods for delivery.
 (3) U.S. TRADE LAWS
 Notwithstanding the provisions of clauses 6(1) and 6(2) above and clause 14(2), for carriage of Goods by sea to or from any part of the United States, its territories or possessions, or if suit is brought in the United States, this Bill of Lading shall have effect subject to the provisions of the COGSA. The provisions of the COGSA are incorporated herein and save as otherwise provided herein shall apply throughout the entire time the Goods are in the Carrier's custody, including before loading and after discharge as long as the Goods remain in the custody of the Carrier or its subcontractors. The provisions of COGSA shall also apply to Goods carried on deck whether or not stated to be so carried in this Bill of Lading. Nothing contained herein is to be deemed a surrender by the Carrier of its rights, immunities, exemptions or limitations or an increase of any of its responsibilities or liabilities under the COGSA. Except for clauses 6(1) and 6(2) above and clause 14(2), every other term, condition, limitation, defence and liability whatsoever contained in this Bill of Lading shall apply to the carriage of Goods by sea to or from the United States.

7 GENERAL EXCLUSIONS AND IMMUNITIES

The Carrier shall in any event and in all cases whatsoever be relieved of liability for any loss or damage if such loss or damage was caused by or resulted from but not limited to:
 (A) wrongful act or neglect of the Carrier, (B) compliance with the instructions of the Merchant or any Person entitled to give them; (C) wrongful, false, incorrect or inaccurate description of Goods or other particulars declared by the Merchant of the Goods; (D) lack of, or defective condition of packing in case of the Goods which, by their nature, are liable to wastage, losses, delay or to be damaged when not properly packed; (E) handling, loading, stowage, or unloading of the Goods by or on behalf of the Merchant; (F) inherent vice of the Goods; (G) pre-shipment loss or damage; (H) strike, lock-out, stoppages or restraint of labour from whatsoever cause whether partial or general; (I) any consequences of war, invasion, act of foreign enemy or hostilities including civil unrest, civil war, terrorism, capture, seizure, arrest, restraint detourment, piracy or similar act; (J) nuclear incident; (K) act of God or force majeure; (L) fire, unless caused by the actual fault or privity of the Carrier; (M) saving or attempting to save life or property at sea; (N) indirect or consequential losses or damages, but not limited to loss of profit and/or loss of market and/or reputation; (O) rust and oxidation, and any cause or event which the Carrier could not have avoided and the consequences thereof could not have been prevented by the exercise of reasonable diligence.

8 COMPENSATION AND LIABILITY PROVISIONS

(1) DELAY, CONSEQUENTIAL LOSS
 Unless expressly agreed, the Carrier does not undertake that the Goods shall arrive at the port of discharge or place of delivery at any particular time or meet any particular market or for any particular use and the Carrier not be liable for any loss or damage caused by delay. If, notwithstanding the foregoing, the Carrier is held responsible for delay, the Carrier's liability shall be subject to the limitation of liability under clause 9(2).
 (2) The Carrier shall in no circumstances be liable for indirect or consequential loss or damage (including but not limited to loss of profits) whatsoever and howsoever caused.
 (3) LIMITATION OF LIABILITY
 Where the Carrier is liable for compensation in respect of loss of or damage to the Goods, such compensation shall be calculated by reference to the net invoice value of the Goods plus freight charges and insurance, if paid.
 (4) Where the Hague Rules, Hague-Visby Rules, Warsaw Convention, Montreal Convention, CIM, CMR, COGWA or RFRTR or any legislation making either of the foregoing applicable (such as COGWA or PRC Maritime Code) to this Bill of Lading apply, the limitation of liability as laid down by the Hague Rules, Hague-Visby Rules, Warsaw Convention, Montreal Convention, CIM, CMR (COTIF), SMGS or RFRTR or such applicable legislation shall prevail.
 (5) Where COGSA applies by virtue of clause 6(4), neither the Carrier nor the Ship shall in any event be or become liable in an amount exceeding US\$500 per package or in the case of Goods not in packages, per customary freight unit.

(6) If any limitation is applicable under any applicable rule or legislation, unless the nature and value of the Goods have been declared by the Merchant herein and extra charges paid as provided in the Carrier's tariff, the Carrier's liability for loss of or damage to the Goods shall not exceed (A) the net invoice value of the Goods plus freight charges and insurance, if paid; (B) USD30,000 per kilo of gross weight of Goods lost or damaged; or (C) HKD400,000 per package or Cargo Unit or (D) USD100,000,000 per event or occurrence, whichever is the lesser.
 (7) AD VALOREM: DECLARED VALUE
 The Carrier's liability may be increased to a higher value by a declaration in writing of the value of the Goods by the shipper upon delivery to the Carrier of the Goods for shipment, such higher value being inserted on the face of this Bill of Lading in the space provided and, if required by the Carrier, extra freight paid. In such case, if the actual value of the Goods shall exceed such declared value, the value shall nevertheless be deemed to be the declared value and the Carrier's liability, if any, shall not exceed the declared value and any partial loss or damage shall be adjusted pro rata on the basis of such declared value.

(8) NOTICE OF LOSS OR DAMAGE AND TIME BAR

(1) The Carrier shall be deemed prima facie to have delivered the Goods as described in the Bill of Lading unless notice of loss of or damage to the Goods indicating the general nature of such loss or damage shall have been given in writing to the Carrier or to its representative at the place of delivery before or at the time of removal of the Goods into the custody of the Person entitled to delivery thereunder on this Bill of Lading or, if the loss or damage is not apparent, within three (3) consecutive days thereafter or the period prescribed by the applicable convention or law compulsorily applicable.
 (2) The Carrier shall be discharged from all liabilities whatsoever unless suit is brought in the proper form and written notice thereof received by the Carrier within one (1) year after delivery of the Goods or the date when the Goods should have been delivered.
 (3) SUBROGATION
 Where claims are paid to the Merchant by the Carrier, the Carrier shall be automatically subrogated to all rights of the Merchant against all other third parties on account of loss or damage.

9 MERCHANT'S RESPONSIBILITY

(1) The Merchant represents and warrants to the Carrier that:
 (A) the description and particulars of the Goods set out on the face hereof and such other particulars are furnished by the Merchant are adequate, accurate and correct.
 (B) the Goods are properly marked, secured, and sufficiently packed.
 (C) the Merchant shall comply with all applicable laws, regulations, and the requirements of Relevant Authority shall seal and pay all duties, taxes, fees, imposts, expenses and charges, and provide to the Carrier all relevant information that is required under any applicable law for the purpose of complying with its obligation under the VGM. The Merchant further agrees to indemnify the Carrier and/or its agents, servants or assigns, for any claim, loss, expense, damage, liability, delay or costs arising out of any inaccurate, incomplete or incorrect provision of information relating to the VGM, whether or not the Merchant has taken due care in providing the same to the Carrier.
 (4) The Merchant shall defend, indemnify and hold harmless the Carrier against any loss or damage, claim, liability or expense whatsoever arising from any breach of the provision of this clause 9 or from any cause in connection with the Goods for which the Carrier is not responsible.
 (5) If any particulars of any letter of credit and/or import licence and/or permit and/or sales contract and/or invoices or order number and/or details of any contract to which the Carrier is not a party, are shown on the face of this Bill of Lading, such particulars are included at the sole risk of the Merchant and for its convenience. The Merchant agrees to indemnify the Carrier for any loss or damage, claim, liability or expense, arising in any way in no way increases Carrier's liability under this Bill of Lading.
 (6) The Merchant shall indemnify the Carrier against any expenses, costs, fines or penalties incurred as a result of any inspection of any Container, package or the Goods by any Relevant Authority whether or not there is any negligence on the part of the Merchant.

10 CONTAINERS

(1) Goods may be Stuffed by the Carrier in or on Containers and Goods may be Stuffed with other Goods.
 (2) If a Container has not been Stuffed by or on behalf of the Carrier, the Carrier does not represent to be accurate and is not bound by any description of the value, quantity, weight, condition or existence thereof as furnished by or on behalf of the Merchant and identified in this Bill of Lading by use of the phrase "said to contain", "shipper's weight, load, count and seal" or terms of the like meaning, and the Carrier in such case shall not be liable for any difference in value, quantity, weight or condition of the Goods furnished by or on behalf of the Merchant and that of the Goods actually delivered. The Carrier shall not be liable for any loss of or damage to the Goods caused by the manner in which the Container has been Stuffed.
 (3) Where the Carrier is required to provide a Container, in the absence of a written request to the contrary, the Carrier is not under an obligation to provide a Container of any particular type or quality.
 (4) If the Containers supplied by or on behalf of the Carrier are unpacked at the Merchant's premises, the Merchant is responsible for returning the empty Containers, with interiors clean, odour free and in the same condition as received, to the point or place designated by the Carrier, within the time prescribed. In the event the Container is not returned in the condition required and/or within the time prescribed in the tariff, the Merchant shall be liable for any detention, loss or expense incurred as a result thereof without counter-claim or set-off whatsoever.
 (5) Containers released into the care of the Merchant for packing, unpacking or any other purpose whatsoever are at the sole risk of the Merchant until redelivered to the Carrier. The Merchant shall indemnify the Carrier upon its first written demand for all loss of and/or damage and/or delay to such Containers.
 (6) The Carrier or any Person authorised by the Carrier shall be entitled, but under no obligation, to open any Container or package at any time and to inspect the Goods.

11 TEMPERATURE CONTROLLED CARGO

(1) The Carrier shall not be liable for transportation any Goods which require temperature control without previously giving written notice (or giving the information for filling in the boxes on the face of this Bill of Lading if this Bill of Lading has been verified by the Merchant or a Person acting in its behalf) of their nature and particular temperature range to be maintained. In the case of a temperature controlled Container Stuffed by or on behalf of the Merchant, the Merchant further undertakes that the Container has been properly pre-cooled, that the Goods have been properly Stuffed in the Container, and that its thermostatic controls have been properly set by the Merchant before receipt of the Goods by the Carrier. The Carrier shall not be liable for any loss of or damage to the Goods arising from any non-compliance of the foregoing, defects, derangement, breakdown, stoppage of the temperature controlling machinery, plant, insulation, or any apparatus of the Container.
 (2) Where the Carrier has undertaken, by special arrangements, to carry the Goods in a particular temperature or temperature range, the Carrier undertakes only that the temperature control machinery will perform with respect to specified operations of the equipment and make no warranty or agreement with respect to the actual temperature of any Goods (whether or not they are perishable) within the Container.

12 DANGEROUS GOODS AND PROHIBITED GOODS

(1) No Dangerous Goods which are or may become inflammable, corrosive, explosive, noxious, hazardous, dangerous or damaging (including radioactive materials), or which are or may become liable to damage to any property whatsoever, shall be tendered to the Carrier for Carriage without the Carrier's express written consent and without the Container in which the Dangerous Goods are to be carried as well as the Dangerous Goods themselves being distinctively and legibly marked on the outside so as to show the nature and character of any such Dangerous Goods and so as to comply with all applicable laws, regulations or requirements of Relevant Authority and to indemnify the Carrier without such express written consent and markings, or if at the sole

discretion and opinion of the Carrier, the Dangerous Goods are or are liable to become of a dangerous or noxious nature, the same may at any time be destroyed, disposed of, abandoned or rendered harmless without notice and compensation to the Merchant and without prejudice to the Carrier's right whatsoever to claim for any loss, damage, expense and charges suffered or incurred and the Carrier shall be under no liability to make any general average contributions and salvage charges in respect of such Dangerous Goods.
 (2) The Merchant undertakes that such Dangerous Goods are packed in a manner adequate to withstand the risk of Carriage and handling having regard to their nature and in compliance with all laws or regulations which may be applicable during the Carriage and whatsoever handling.
 (3) The Merchant warrants that it has obtained all necessary permits or licences or any documents required by the applicable laws for the Carriage of Goods of a dangerous nature (including its indemnity, transhipment and/or storage).
 (4) The Merchant shall indemnify the Carrier against all loss and damage (including without limitation, damage to the Carrier's property or the property of third parties, bodily injury, contamination, pollution, soiling, detention and demurrage) arising from the Merchant's non-compliance with the aforesaid requirements and/or the applicable laws and regulations in respect of Dangerous Goods.
 (5) Except under special arrangements previously made in writing, the Carrier will not accept or deal with bullion, bank notes, coins, securities, precious stones, jewellery, valuable, antiques, pictures, livestock or plants. Should the Merchant nevertheless deliver any such goods to the Carrier or cause the Carrier to handle or deal with any such goods otherwise than under special arrangements previously made and accepted in writing, the Carrier shall be under no liability whatsoever for or in connection with such goods or any part thereof, including without limitation any loss or damage or non-delivery or mis-delivery or delay, whatsoever and notwithstanding that the value may be shown, declared or indicated on any documents accompanying the shipment.

13 MATTERS AFFECTING PERFORMANCE

(1) If at any time the Carriage is or is likely to be affected by any hindrance, risk, delay, difficulty or disadvantage of any kind (including the condition of the Goods) whatsoever and howsoever arising (whether or not the Carriage has commenced) the Carrier may:
 (A) without notice to the Merchant abandon the Carriage of the Goods and where reasonably possible place the Goods or any part of them at the Merchant's disposal at any place which the Carrier may deem safe and convenient, whereupon the responsibility of the Carrier in respect of such Goods shall forthwith wholly cease.
 (B) without prejudice to the Carrier's right subsequently to abandon the Carriage under clause 12(1) above, continue the Carriage.
 In any event the Carrier shall be entitled to full charges without set-off on Goods received for the Carriage and the Merchant shall pay any additional costs resulting from the above-mentioned circumstances.
 (2) The liability of the Carrier in respect of the Goods shall cease on the delivery or other disposition of the Goods in accordance with the orders or recommendations given by any Relevant Authority or any Person acting or purporting to act as or on behalf of such Relevant Authority.

14 METHODS AND ROUTE OF TRANSPORTATION

(1) The Carrier may, at any time and without notice to the Merchant, choose any route to perform the Carriage and use any means of transport or storage whatsoever.
 (2) The Carrier may, on behalf of the Merchant and acting solely as its agent, without notice, tranship the whole or any of the Goods before or after loading at the original port of shipment or any other place or places even though outside the scope of the Carriage or the route to or beyond the Port of Discharge or the destination of the Goods, by any substituted or connecting water carrier, Ship or other means of transportation by the water or by land or by air, whether operated by the Carrier or by others. In such case, the Carrier or the participating Carrier will have no further duty or responsibility whatsoever as carrier, this Bill of Lading operating only as a document of title therefor.

15 DECK CARGO (AND LIVESTOCK) AND OPTIONAL STOWAGE

Goods, whether or not packed in Containers, may be stowed on or under deck without notice to the Merchant. All such Goods whether carried on deck or under deck shall participate in general average.

16 DELIVERY AND STORAGE OF GOODS

(1) The Merchant shall take delivery of the Goods within the time provided for in the Carrier's applicable tariff or otherwise stipulated by the Carrier.
 If the Merchant fails to do so, the Carrier shall be entitled without notice to remove from the Container the Goods or the part thereof if Stuffed in or on a Container and to store the Goods elsewhere in the open or under cover at the sole risk and expense of the Merchant. Such storage shall constitute due delivery hereunder, and thereupon the liability of the Carrier in respect of the Goods or that part thereof shall wholly cease and the Merchant shall be responsible for the costs of such storage as well as detention and demurrage.
 (2) If, at the place where the Carrier is entitled to call upon the Merchant to take delivery of the Goods under clause 16, the Carrier is obliged to hand-over the Goods into the custody of any custom, port or any Relevant Authority, such hand-over shall constitute due delivery to the Merchant under this Bill of Lading.
 (3) If the Goods are unclaimed within a reasonable time or whenever in the Carrier's opinion the Goods are likely to deteriorate, decay or become worthless, or incur charges whether for storage or otherwise disproportionate to the value or remaining value of the Goods, the Carrier may at its sole discretion and without prejudice to any other rights which it may have against the Merchant, without notice and without any responsibility attaching to it, store the Goods at its warehouse or otherwise dispose of the Goods at the sole risk and expense of the Merchant and apply any proceeds of sale in reduction of any sums due to the Carrier from the Merchant in respect of the Goods or otherwise.

17 GOVERNMENT ORDERS

The Carrier and its agents or subcontractors including the Shipping Company shall have liberty to comply with any orders, directions, regulations, request or suggestion given by or received from any Relevant Authority or by any Person purporting to act with the authority of such Relevant Authority. Any disposition of the Goods pursuant to this clause shall constitute completion of the Carriage by the Carrier, and the Goods thereafter shall be solely at the Merchant's own risk and expense. The Merchant shall be liable to pay all duties, taxes, fees, imposts, expenses or losses incurred or suffered by reason thereof and shall indemnify the Carrier in respect thereof.

18 WAR RISK EXPENSES

The Carrier may at any time and without prior notice to the Merchant impose surcharges to cover all extra expenses (including but not limited to extra insurance premium and costs of diversion) incurred by the Carrier as a result of the outbreak of war, hostilities, war-like operations, civil war, civil commotion, blockade, piracy or revolutions regardless of whether the Ship sails or not sails or is underway at the time the expenses are incurred.

19 BOTH-TO-BLAME COLLISION

The both-to-blame collision clause and New Jason clause published by the Baltic and International Maritime Council and obtainable from the Carrier or his agent upon request are incorporated herein.

20 GENERAL AVERAGE

The Carrier may declare general average which shall be adjustable at any one port or place at the option of the Carrier in accordance with the York Antwerp Rules and the Merchant shall provide such security as may be required by the Carrier in this connection. The Carrier shall be under no obligation to take any steps, including the exercise of any lien, whatsoever to collect security for general average contributions due to the Merchant.

21 LIEN

The Carrier shall have a general and particular lien on the Goods and any document relating thereto for all sums of whatsoever nature, payable by the Merchant to the Carrier. The Carrier at its sole discretions shall have the right to sell the Goods and documents by public auction or private tender or other means, without notice to the Merchant and at the Merchant's expense and without any liability towards the Merchant, and to apply the proceeds (net of expenses) thereof in or towards satisfaction of any monies due to the Carrier. The Merchant shall be liable for the difference in the event that the sale proceeds fail to cover the full amount due to the Carrier.

22 BANKRUPTCY, INSOLVENCY, WINDING UP OR FINANCIAL DEFAULT OF THE SHIPPING COMPANY

The Merchant shall indemnify the Carrier and/or its agents, servants or assigns, for any claim, loss, expense, damage, liability or costs whatsoever (including but not limited to (1) any extra handling charges or fees charged or demanded by terminal operators, ports, Container owners or any Relevant Authority as the conditions for release of the Container or other equipment or the appointment of a liquidator, receiver, administrator, trustee, or other demands for the failure to pay these charges promptly; (2) any loss or damage whatsoever caused by the Shipping Company's instructions to its vessel not to berth or by the port's refusal to allow the Shipping Company's vessel to berth) resulting from the presentation of a winding-up petition, commencement of a proceeding, an order being made or an effective resolution being passed for the winding up, insolvency, administration, reorganisation, rehabilitation, restructuring, dissolution or bankruptcy of the Shipping Company or the appointment of a liquidator, receiver, administrator, trustee, or similar officers of the Shipping Company or of all or any part of its business or assets of the Shipping Company.

23 VARIATION AND SEVERABILITY

No servant or agent of the Carrier shall have power to waive or vary any of the terms hereof unless such waiver or variation is in writing and is specifically authorised or ratified in writing by a director or officer of the Carrier who has the actual authority of the Carrier so to waive or vary. If any provision in this Bill of Lading is held to be invalid or unenforceable by any court or any Relevant Authority, the remainder of this Bill of Lading shall continue in full force and effect.

24 LAW AND JURISDICTION

The contract of Carriage contained in or evidenced by this Bill of Lading shall be governed by and construed in accordance with the laws of the Hong Kong. Any dispute, arising out of or in connection with the contract of Carriage or the bill of Lading, shall be referred to the exclusive jurisdiction of the courts of Hong Kong. Alternatively and at the Carrier's sole option, the Carrier may commence proceedings against the Merchant in the countries of the Port of Loading, the Port of Discharge, Place of Delivery or in any jurisdiction where the Merchant has a place of business.