BILL OF LADING

I. GENERAL PROVISIONS

1. Acceptance

The provisions set out and referred to in this Bill of Lading shall apply to the carriage of the goods specified therein. The Bill of Lading is performed by one or more modes of transport.

2. Definitions

Carrier means the party on whose behalf this Bill of Lading has been signed. Shipment includes the Shipper, the receiver, the consignee, the holder of this Bill of Lading and the owner of the goods.

3. Carrier’s Tariff

The terms of the Carrier’s applicable Tariff at the date of shipment are incorporated herein. Copies of the relevant provisions of the applicable Tariff are available upon request. In the case of inconsistency between this Bill of Lading and the applicable Tariff, this Bill of Lading prevails.

4. Time Bar

All liability whatsoever of the Carrier shall cease unless suit is brought within the time prescribed by the Laws enacted by the state or states in which the goods are sold or the goods or the date when the goods should have been delivered.

5. Law and Jurisdiction

Any disputes arising under this Bill of Lading shall be decided by the Bremen courts and, as far as not otherwise provided for in this Bill of Lading, shall be subject to the jurisdiction of the Hague/Visby Rules.

II. PERFORMANCE OF THE CONTRACT

6. Methods and Routes of Transportation

No Contract is made or be considered to exist in respect of any service and all services related thereto in any reasonable manner and by any reasonable means or mode of transport including transport by rail.

7. In such a manner as the shipper may be carried on or under deck without notice to the Merchant.

8. Hindrances etc. Affecting Performance

(1) If it be the case that the Carrier makes arrangements to transport and to deliver the goods at the place designated for delivery at any time the performance of the contract as evidenced by this Bill of Lading is or will be affected by any hindrance, delay or disadvantage of whatsoever kind, and if by virtue of sub-clause 8 (1) the Carrier has no duty to perform the contract any longer, the Carrier shall be relieved of any responsibility for the acts and omissions related thereto in any reasonable manner and by any reasonable means or mode of transport including transport by rail, unless otherwise determined by the provisions contained in any international convention or national law.

(2) The Carrier shall be responsible for the acts and omissions related thereto in any reasonable manner and by any reasonable means or mode of transport including transport by rail, unless otherwise determined by the provisions contained in any international convention or national law.

(3) Compensation shall not, however, exceed two Special Rights of the International Monetary Fund per kilo gramme of the goods lost or damaged or 666.67 Special Rights per unit – whichever amount is higher.

(4) Higher compensation may be claimed only when, with the consent of the carrier, the goods are to be shipped in a vessel which the shipper which exceeds the limits laid down in this Clause has been stated in such a (page 2), In that case the amount of the damage shall be substituted for that amount.

9. Special Provisions for Liability and Compensation

(1) Notwithstanding anything provided for in Clauses 9 and 10 of this Bill of Lading, if it can be proved where the loss or damage occurred, the Carrier and the Merchant shall, as to the liability of the Carrier, be subject to the rules and regulations of the Hague-Visby Rules.

(2) Insofar as there is no mandatory law applying to carriage by sea, the Carrier and the Merchant shall be subject to the rules and regulations of the Hague-Visby Rules. The Hague Visby Rules shall also determine the liability of the Carrier in respect of carriage by inland waterways as if such carriage was part of the Contract.

10. Notice of Loss or Damage

(1) Unless notice of loss or damage to the goods, specifying the general nature of such loss or damage, is given in writing by the Shipper to the Carrier within ten (10) days from the date of receipt of the goods by the Carrier for carriage, or in the case of goods shipped by rail, within ten (10) days from the date of receipt at the terminal or from the date of arrival of the goods, if the loss or damage resulted from a personal act or omission of a servant, agent or other persons whose services the Carrier has used in order to perform this Contract, any claim shall be held to be barred.

(2) The loss or damage is not apparent, the same prima facie evidence shall apply if notice in writing is not given within three months from the date of delivery of the goods.

11. Defences and Limits for the Carrier, Servants, etc.

(1) The Merchant shall not be entitled to the benefit of the limitation of liability in accordance with the Hague-Visby Rules, unless the same can be proved that the loss or damage was not, or would not have been, directly or indirectly caused by the negligence or omission of the Carrier or the Carrier’s servants, agents or other persons whose services the Carrier has used in order to perform this Contract and for the costs of recovering the same, whether carried on or under deck. The carrier shall have a lien on the goods for any amount due as aforesaid.

(2) The Merchant shall have the right to have the contents of containers, trailers, transportable tanks, flats, pallets or similar articles of transport supplied by or on behalf of the Carrier to be returned to the Carrier in the same order and condition as handed over to the Merchant, nor may have the goods placed on premises under the control of the Carrier, and the Merchant shall in any event inform the Carrier of the cause of the defalcation and any further action or measures the Carrier may take.

12. Delay, Consequential Loss, etc.

If there is any delay, consequential loss, or damage other than loss or damage to the goods, the liability of the Carrier for such consequential loss or damage shall be limited to the amount of the loss or damage to the goods as established in accordance with Clauses 10 and 11 of this Bill of Lading.

13. Notice to the Merchant

(1) If notice of loss or damage to the goods, specifying the general nature of such loss or damage, is given in writing by the Shipper to the Carrier within ten (10) days from the date of receipt of the goods by the Carrier for carriage, or in the case of goods shipped by rail, within ten (10) days from the date of receipt at the terminal or from the date of arrival of the goods, if the loss or damage resulted from a personal act or omission of a servant, agent or other persons whose services the Carrier has used in order to perform this Contract, any claim shall be held to be barred.

(2) The Merchant’s attention is drawn to the stipulations concerning the carriage of goods of a dangerous nature, and shall in any event inform the Carrier of the nature of the goods, as well as any action or measures the Carrier may take.

14. Containers and Cargo

Containers to Libya shall be incorporated herein and shall be delivered to the Merchant without delay.

15. Insurance

If the cargo is not delivered to the Merchant by the Carrier within a reasonable time after the Carrier has called upon him to take delivery and the same is unowned, the Carrier shall be entitled to dispose of the goods in any reasonable manner and by any reasonable means or mode of transport including transport by rail, unless otherwise determined by the provisions contained in any international convention or national law.

16. Freight and Lien

(1) Freight shall be payable by the Merchant and deemed earned when the goods have been taken in charge by the Carrier and as soon as the Carrier shall have incurred cost or expense in connection with the carriage.

(2) The Merchant’s attention is drawn to the stipulations concerning the carriage of goods of a dangerous nature, and shall in any event inform the Carrier of the nature of the goods, as well as any action or measures the Carrier may take.

17. Shipment-packed Containers, etc.

In the event of a container not being filled, packed or stowed by the Carrier, the Carrier shall bear the responsibility for its transportation to its consignee and the Merchant shall have no loss or damage arising from the carriage of the goods in that container, if such loss, damage or expense has been caused by:

(a) negligent packing, filling or stowing of the container;

(b) failure to notify the Carrier of any defect or defect in the container;

(c) the unsuitable or defective condition of the container unless the Carrier has knowledge of the unsuitable or defective condition at the time when the container was filled, packed or stowed by the Carrier.

(3) The provisions of sub-clause (1) of this Clause also apply with respect to the carriage of goods unloaded in a container which have not been filled, packed or stowed by the Carrier.

18. Dangerous Goods

(1) The Merchant shall comply with all internationally recognized requirements for the packaging, marking and documentation of the goods as well as the laws or by reason of International Convention, relating to the carriage, transport and handling of dangerous goods. In case of inconsistency between the Carrier in writing the exact nature of the danger before goods of a dangerous nature are taken into change by the Carrier and the goods are found by the Carrier to be dangerous, the Carrier shall be entitled to prove that the loss or damage was not, or would not have been, directly or indirectly caused by the Carrier and the unsuitability or defective condition would not have been apparent upon delivery.

(2) Goods of a dangerous nature which the Carrier did not know were dangerous, such as when the goods are registered as being not dangerous, or rendered harmless, without compensation; further, the Carrier shall be liable for all expenses, loss or damage arising out of their handling over for carriage or of the goods.

(3) The goods, if not dangerous, due to the unsuitability or defective condition of reefer equipment or trailers shall be considered as dangerous.

19. Return of Containers

If a container has not been filled, packed or stowed by the Carrier, the Container shall be returned to the Carrier or its consignor, if the same shall have been stated overleaf (page 2). In that case the amount of the deficit shall be substituted for that amount.

20. QUANTITY

Where under sub-clause 9 (4) the Carrier is not under any liabili-
CONTAINERS TO LIBYA (CLAUSE 19)

Sub. a) Shipment is carried out on basis "free alongside ship" / "free out".

Sub. b) Consignees in Libya of goods shipped in/on Carrier's equipment are responsible for the return of empty equipment until "free in Carrier's vessel" and to pay prior its release an advance of LD 1,800,000 per 20'unit resp. LD 3,600,000 per 40'unit as security to cover container detention fees and/or port transfer costs, etc.; the final calculation/settlement to be effected upon the return of the empty equipment to the Carrier.

Sub. c) For the return of Carrier’s equipment Consignees in Libya are granted 10 calendar days free of container detention fees for 20'GP/20'OT/20'FR/40'HC/40'OT/40'FR and/or 5 calendar days free of container detention fees for 20'RF/40'RF counting as from and including the day of the vessel’s discharge. In case of delay in the release of the equipment to the Consignee attributable to the Carrier the free days to be increased by the days of delay caused by the Carrier.

Upon expiration of the free days of container detention fees as set out above, container detention fees are payable as follows:

<table>
<thead>
<tr>
<th>Period</th>
<th>US Dollars per Unit / Day</th>
</tr>
</thead>
<tbody>
<tr>
<td>11th to 30th day</td>
<td>5.00 / 8.00</td>
</tr>
<tr>
<td>31st day and over</td>
<td>8.00 / 12.00</td>
</tr>
<tr>
<td>6th to 15th day</td>
<td>9.00 / 12.00</td>
</tr>
<tr>
<td>16th day and over</td>
<td>18.00 / 24.00</td>
</tr>
</tbody>
</table>

The container detention fees are to be calculated until and including the day of the return of the equipment into the Carrier's depots or free alongside ship as the case may be. The maximum period for which container detention fees shall accrue is 1 year / 365 calendar days. Thereafter the provisions of sub-clause d) shall apply.

Sub. d) In case of loss of the equipment, whether owned or leased by the Carrier, or a delay in the return of the equipment to the Carrier in Libya exceeding 365 calendar days upon expiration of the free days of container detention fees set out in sub-clause c), in addition to the container detention fees due under sub-clause c) hereof an amount of LD 3,600,000 per 20'GP/20'OT/20'FR and LD 7,200,000 per 40'HC/40'OT/40'FR and USD 24,000,00 per 20'RF/40'RF shall be payable to the Carrier as liquidated damages (and not as a penalty). The Carrier shall be entitled to prove a higher damage; the Consignee shall be entitled to prove that the damage to the Carrier is lower.

Sub. e) For any payment obligation in accordance with sub-clauses c) or d) above, the Shipper, Consignor, Consignee and the Receiver shall be jointly and severally liable. The joint and several liabilities shall also relate to any storage or other costs accruing as a result of any delay or refusal of the Consignee to take acceptance of the goods in the port of discharge.

Sub. f) Receivers are responsible for the removal of any labels on the equipment except, however, those of Sloman Neptun before its empty return in Carrier’s depots in Libya.