1) DEFINITIONS. «Merchant» includes the shipper, the receiver, the consignee, the holder of the Bill of Lading, the holder’s agent, and any other persons or parties, including the carrier, any agent or sub-contractor of the carrier, who shall have or be held to have any interest, benefit or claim under this Bill of Lading, or any person acting on behalf of any such person(s). «Carrier» is Höegh Autoliners AS of Norway, [Enterprise No. 033326].

2) PARAMOUNT CLAUSE

A) The rules contained in the International Convention for the Unification of Certain Rules relating to Bills of Lading, 1924 (Bills of Lading 1924) subjects all rights and obligations to the carrier, the shipper and the consignee, the carrier and the consignee, respectively, and this shall be construed in the country of shipment. All such rights and obligations specified herein are subject to the provisions contained in this Bill of Lading and in any Parkers where applicable.

B) In the rules in the Hague Rules as amended by the Protocol signed in Brussels on 23rd February 1968 hereunder the «Hague - Visby Rules» apply correspondingly, the provisions of the respective preceding text shall be considered incorporated in the Bill of Lading. The Carrier reserves the right to obtain from the Merchant the original invoice and to have the value of the goods to claim double the amount of freight which would have been due if such goods had been shipped under this Bill of Lading. The Carrier shall be indemnified from all consequences in connection with the transportation of the goods if the nature or value thereof has increased. The Carrier reserves the right to demand payment of any extra and other services rendered to the goods.

3) JURISDICTION AND GOVERNING LAW. Any claim of dispute arising under or in connection with this Bill of Lading relating in contract, tort or otherwise, shall be referred to and decided by Civil Court Norway, and, if any appeals are taken, by the appellate courts of Norway and shall be governed by Norwegian law, except as provided elsewhere in this Bill of Lading.

4) PERIOD OF RESPONSIBILITY. The Carrier or its agent shall not be liable for loss, damage to or delay of the goods or the container of whatsoever nature applicable to the goods, while in the custody of the carrier or its agents, while in transit or in storage, or after the goods are in the charge of another carrier, and to deck cargo.

5) INDIRECT DAMAGE. DELAY AND MISDEW-SHIP, TIME BAR.

A) The Carrier or its agents shall not be liable for indirect or consequential loss or damage caused through middeley, delay or physical loss or damage to the goods.

B) Any claim for delivery of the goods to the wrong person, shall be subject to a time-limit of one year from the date of delivery.

C) The scope of VAPOR. The intended voyage shall not be limited to the direct route and shall be deemed to include any proceeding or returning or stopping or slowing down at any or all ports or places of call or intermediate port or at any port of discharge or of intermediate landing.

D) Notwithstanding any language to the contrary in this Bill of Lading, if goods are shipped to or from Canada, this Bill of Lading shall have effect subject only to the provisions of the United States-Carrier of Goods by Sea Act, approved April 11, 1966 (hereunder the «US -COGSA») or Canadian Carriers Act, 1935 (hereunder the «Canada -COGSA»), and Canada Marine Act, 2001 (hereinafter the «Canada -COGSA Act», which shall supersede all other acts, statutes, conventions and treaties and which shall, alone, be deemed incorporated herein.

E) Notwithstanding any language to the contrary in this Bill of Lading, if goods are shipped to or from the United States, this Bill of Lading shall have effect subject only to the provisions of the United States-Carrier of Goods by Sea Act, approved April 11, 1966 (hereunder the «US-COGSA»), and the Canadian Carriers Act, 1935 (hereunder the «Canada-COGSA»), and Canada Marine Act, 2001 (hereinafter the «Canada-COGSA Act», which shall supersede all other acts, statutes, conventions and treaties and which shall, alone, be deemed incorporated herein.

F) Notwithstanding any language to the contrary in this Bill of Lading, if goods are shipped to or from the United States, the Carrier reserves the right to obtain from the Merchant the original invoice and to have the value of the goods to claim double the amount of freight which would have been due if such goods had been shipped under this Bill of Lading. The Carrier shall be indemnified from all consequences in connection with the transportation of the goods if the nature or value thereof has increased. The Carrier reserves the right to demand payment of any extra and other services rendered to the goods.

G) Should any situation referred to in this clause 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) The Merchant shall be informed as provided.

14) GOVERNMENT DIRECTIONS, WAR, EPIDEMICS, ICE, STRIKES, ETC.

A) Preparable freight, whether actually paid or not, shall be considered as fully earned upon loading and non-refundable in any event. The Carrier's claim for any charges under this contract shall be considered debitable payable in the manner so as the charges have been incurred. Interest at 10% p.a., shall run from the date when freight and charges are due.

B) The Merchant shall be liable for expenses of insurance and of gathering and sorting loose goods. Coals which shall be deemed to be aforesaid. The Merchant shall bear all overtime charges in connection with the transport under this contract given by any Government, whether or not average bond or other security has been demanded. Such security, including a cash deposit as required by the Carrier, shall 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.

15) CONTRACTUAL LIMITATION. The terms, agents, «carrier» and «sub-contractor» shall include independent agents, servants and subcontractors, any person who shall be acting as agent or trustee or on behalf of the Carrier or the consignor or consignee or for any other person in respect of the goods and shall, in any case, be deemed to be the Carrier or the consignor or consignee, as the case may be.

16) LIGHTSHIPS. Any lighting or in any ports of loading or ports of discharge to be account of the Carrier.

17) FIRE AND CARGO.

A) Preparable freight, whether actually paid or not, shall be considered as fully earned upon loading and non-refundable in any event. The Carrier's claim for any charges under this contract shall be considered debitable payable in the manner so as the charges have been incurred. Interest at 10% p.a., shall run from the date when freight and charges are due.

B) The Merchant shall be liable for expenses of insurance and of gathering and sorting loose goods. Coals which shall be deemed to be aforesaid. The Merchant shall bear all overtime charges in connection with the transport under this contract given by any Government, whether or not average bond or other security has been demanded. Such security, including a cash deposit as required by the Carrier, shall 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.

19) GENERAL AVERAGE. General Average shall be settled according to York - Antwerp Rules of 1994 generally accepted in this Bill of Lading. The Carrier reserves the right to obtain from the Merchant the original invoice and to have the value of the goods to claim double the amount of freight which would have been due if such goods had been shipped under this Bill of Lading. The Carrier shall be indemnified from all consequences in connection with the transportation of the goods if the nature or value thereof has increased. The Carrier reserves the right to demand payment of any extra and other services rendered to the goods.