

KEY FACTS

Dear Sir / Madam,

Thank you for your inquiry and for providing us with the opportunity to ship your boat.

It would be a privilege for us to safely ship your boat to its destination and we would therefore welcome your booking with Peters & May (the "Company"). Please find in the following pages of this document your Booking Note that outlines the details of your shipment and the terms of your contract with the Company. We ask that before signing and returning this Booking Note to us you take the time to read and understand this document. As a company, we pride ourselves on the level of customer service and transparency that we offer our clients and believe that this differentiates us from others in the industry. We would therefore like to highlight and draw your particular attention to the following key clauses and terms set out in the Booking Note to help give you a clearer understanding.

Booking Note Terms

Shipment Window and Transit Times

The Shipment Window refers to the approximate time of loading. These dates are not set in stone, they are approximate only and may be subject to change without liability on the part of the Company. Please refer to clause 8 of the Booking Note terms and conditions for further details. Unless expressly agreed at box 10 of the Booking Note the Company does not guarantee a transit time or an arrival date.

Demurrage/Detention

This is a waiting time fee charged on an hourly basis in the event that delay arises which is outside the control of the Company (including, without limitation, delay on your part in loading the boat, your failure to bring the boat alongside the vessel, engine or other failure, customs delay, port congestion, weather delays, or any other delay resulting in the vessel's inability to load, sail or discharge etc.). Of course, if we can mitigate any delay or limit the demurrage charges on your behalf, then we will take reasonable steps to do so. The company also has the right to charge any other costs arising as a result of the delay such as added stevedoring charges, longer berthing costs, added services contracted out such as surveyors, divers, welders, etc. All such costs to be paid before discharge.

Description of Goods/Cargo

It is important that the weight and dimensions are accurate, even if the Company has estimated them (based on factory or other specifications) during the quotation process and that the length includes items such as bow sprits & tender davits and the weight is declared as the displacement not the GRT. Any inaccuracies or a miss-declaration could result in additional costs, delay or demurrage charges if it affects the loading /stowage of the boat on the vessel; a worst case scenario would result in the Company not being able to load the boat on the vessel, giving rise to a liability for Deadfreight.

Authority

It is important that you understand that when signing the booking note you are confirming that you have the authority to permit the transportation of the Goods/Cargo described in the booking note and accept full responsibility for payment of Deadfreight due to the Company in the event that it is proved otherwise.

Limitation of Liability

Your attention is drawn to the terms of the Booking Note which exclude or limit the Company's liability or impose a liability upon you or require you to indemnify the Company and we recommend that you carefully consider the entire contract. Particular attention is drawn to the Booking Note terms and conditions (clauses 2, 8, 9, 11, 13, 14, 15 and 17) Heavy Lift Rider Conditions (clauses 4, 6, 8, 9, 11 and 17) and the BIFA Standard Trading Conditions (clauses 10, 12-14, 18-20 and 24-28 inclusive).

Payment Terms and Cancellation

The Booking Note is a legally binding contract and in the event of cancellation or termination by you the Freight is payable as Deadfreight with the amount due determined by the Company's cancellation policy as set out at clause 11 of the Booking Note. A full refund will only be given if written notice of cancellation is received by the Company not less than 90 days prior to the commencement of the Shipment Window set out in box 4 of the Booking Note; 50% of the Freight will be refundable if written notice is received between 89-60 days prior to the commencement of the Shipment Window; 25% of the Freight will be refundable if written notice is received between 59-31 days prior to the commencement of the Shipment Window; and no refund will be due if written notice is received 30 days or less prior to the commencement of the Shipment Window. **Please note that the cancellation policy is enforced whether a vessel has been nominated or not.** In the event of cancellation, if any ancillary services, not including Freight have not been contracted out (e.g. insurance, shrink wrapping) then there may be room for a small reduction in the total amount due to the Company, but any such reduction will be determined at the Company's sole discretion. The Company is entitled to terminate the agreement at any time without liability. Please refer also to the specific provisions at clause 8 regarding times for shipment.

Our standard payment terms are 70% on signing the Booking Note and 30% at least 7 days prior to loading. The balance is then due immediately upon loading unless otherwise agreed. Please note that any payments made before the loading are not deposits but instalments. For round trip bookings, on the outbound leg our standard payment terms apply. On completion of loading (outbound leg) the 70% first instalment will be payable to the Company for the inbound leg. In the event that the inbound leg is cancelled by the Merchant after loading of the outbound shipment, no refund will be due and the balance of the Freight will be immediately due and payable as Deadfreight.

Additional Costs and Charges

Any customs duties, taxes, canal fees, or port wharfage due on boats are payable in addition to the agreed Freight rate, unless stated as included in the Booking Note.

Marine Cargo Insurance

If you do not instruct the Company to arrange insurance for the boat on your behalf, then you will be asked to provide evidence that the insurance you have purchased names the Company as a co-insured. Please note that if the Company is contracted to arrange insurance, the Company, acting as an agent only, shall declare the Goods on an open policy held by the Company, or its subcontractor, pursuant to Clause 11 of the BIFA terms. In the event of an incident which may result in a claim under the marine cargo policy, please contact your Peters & May sales agent (copying the email contact details on your insurance certificate) in the first instance within 14 days of discharge.

Please note that our standard part charter quotation excludes marine cargo insurance, unless otherwise stated. Marine cargo insurance is based on the value of the yacht provided by you. It is standard practice for the total insured value to include the freight charges. You may increase the insured value by up to 10% (at additional cost). Any increase or decrease in the declared yacht value, will result in an increase or decrease in the amount of premium quoted or payable. Importantly, in the event that any lashing points (bollards, cleats, etc) on the boat, the structure of the boat surrounding the lashing points, the superstructure (fairleads, capping rails, etc.) where the lashings pass through, or any shipping cradle you provide, are found to be inadequate and thus give rise to damage, this could result in an insurance claim being declined. Accordingly, you may wish to instruct a surveyor to assess your boat's or cradle's suitability for shipping prior to entering into this contract. We can assist with arranging this.

This Key Facts document is intended as a guidance note only and shall not be deemed to be incorporated into the contract between you and the Company. For the avoidance of doubt, in the event of any inconsistency between this Key Facts document and the Booking Note or Heavy Lift Rider Conditions, then the Booking Note and Heavy Lift Rider Conditions will always prevail. We trust that the above has been helpful. However, if you have any questions regarding the above or anything else that you are unsure about, then please do not hesitate to contact us, as we will be pleased to allay any concerns you may have.

Thank you once again for your enquiry and we look forward to shipping your boat in the future.

Peters & May

1. Definitions

Wherever the term "Merchant" is used in this Booking Note, it shall be deemed to include the shipper, receiver, consignee, owner of the Goods or the party entitled to immediate possession of the Goods and both the party described as the "Merchant" in box 2 of the Booking Note and the party signing the Booking Note warrant that they have authority to enter into this agreement with the Company for and on behalf of all of these parties. Wherever the term "Goods" is used in this Booking Note it shall be deemed to include the "Goods/Cargo" described in box 7 of the Booking Note, including without limitation any boat, boat contents, separate/spare parts and ancillary equipment. All references to the "Booking Note" shall include pages 1 to 3 of the Booking Note, the Heavy Lift Rider Conditions at pages 4 and 5, the BIFA terms at page 6 and any special terms referred to in box 10 of the Booking Note.

2. General Paramount Clause

This Booking Note and all business transacted by the Company shall be subject to the British International Freight Association Standard Trading Conditions 2017 edition ("BIFA"), as amended by the Booking Note, and attached hereto. The liability of the Company howsoever arising whether in contract, tort, under statute or otherwise is to be governed by BIFA, as amended by the Booking Note, and attached hereto.

3. Law and Jurisdiction

The Booking Note shall be governed by and construed in accordance with the laws of England and all disputes and claims arising out of or in connection with this Booking Note shall be issued in, referred to and determined exclusively by the English High Court.

4. Period of Responsibility

Without prejudice to clause 8(a), the Company shall not be liable for loss of or damage to the Goods howsoever arising during the period before loading or the period after discharge from the vessel.

5. The Scope of Voyage

The Company will arrange a vessel that is engaged in a non-liner service. As such, the intended voyage shall not be limited to the direct or quickest 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 purpose, including without limitation, loading/discharging of other cargo, the maintenance of the vessel and crew, bunkering, adjustment of equipment or repairs, towing and/or assisting vessels in all situations and any deviation to save life and/or property.

6. Substitution of Vessel, Transhipment and Forwarding

Whether expressly arranged beforehand or otherwise, the Company shall be at liberty to arrange the carriage of the Goods to the port of destination by the vessel described in box 3 of the Booking Note or any other vessel or by other means of transport, proceeding either directly or indirectly to such port and to carry the Goods or part of them beyond their port of destination, and to tranship, land and store the Goods either on shore or afloat and reshipe and forward the same at the Company's expense but at the Merchant's risk. The exercise of any liberties under this clause 6 by the Company shall in no way whatsoever constitute a deviation.

7. Lighterage

Any lighterage costs in or off ports of loading

or ports of discharge, including any detention or demurrage, to be for the account of the Merchant.

8. Loading, Discharging and Delivery

(a) The loading, stowage, securing, carriage and discharge of the Goods on board the vessel, is arranged by the Company at the Merchant's sole risk and the Company shall not be liable for loss of or damage to the Goods or any other liability of whatsoever nature unless such loss or damage is caused directly by the personal gross negligence of the Company.

(b) Any landing, storing or delivery costs shall be for the Merchant's account.

(c) Loading and discharge of the Goods may commence without previous notice.

(d) The Merchant shall make the Goods available to the Company and in every respect be ready for loading at the Load Port as set forth in box 5 during the Shipment Window, as set forth in box 4 of the Booking Note and for up to 30 calendar days after the last day of the Shipment Window.

(e) The Company does not guarantee to arrange, nominate or make the vessel available for loading the Goods in the Shipment Window or the following 30 calendar days. The Shipment Window is an estimate only, and the Company merely uses reasonable endeavours to make a vessel available to load the Goods as soon as its prior commitments have been completed, and subject always to inducement, availability, shipping schedules and hindrances which cannot reasonably be avoided or guarded against (including by way of example but without limitation: heavy weather, swell, congestion, tidal restrictions, engine and machinery breakdowns).

(f) Should it appear to the Company that the vessel will not arrive within 30 (thirty) calendar days after the last day of the Shipment Window, the Company shall promptly notify the Merchant of a new Shipment Window as soon as it is in a position to do so with reasonable certainty.

(g) Within 48 (forty-eight) hours after the Company has notified the Merchant in writing of the new Shipment Window in accordance with sub-clause 8(f) or before the time the vessel has arrived, whichever is earlier, the Merchant shall advise the Company in writing if it elects to cancel this Booking Note or if it otherwise does not agree to the new Shipment Window. If no such written advice is provided by the Merchant, the new Shipment Window as notified by the Company in accordance with sub-clause 8(f) shall become the new Shipment Window, replacing the dates set forth in box 4.

(h) In the event that the Merchant elects to cancel the Booking Note in accordance with sub-clause 8(g), the Company shall refund the freight charges received from the Merchant for this Shipment.

(i) The Company shall have no liability whatsoever to the Merchant or to any other party for any loss or damage whatsoever arising out of the cancellation of this Booking Note by the Merchant or the Company in accordance with sub-clause 8(g) or otherwise, or out of the vessel's failure to arrive (or load) during the Shipment Window set forth in box 4, during the additional 30 days allowed pursuant to sub-clauses 8(d)-(g), or during any new Shipment Window provided in accordance with sub-clause 8(f), including but not limited to loss of freight, loss of charter hire, loss of profit, loss of production, loss of or decreased value of the Goods, loss of or damage to goodwill or reputation, loss of market, loss of business, loss of contracts, loss of opportunity etc., whether such losses be direct or indirect, or any other special, indirect or consequential losses, even if such

losses were foreseeable and notwithstanding that the Company had been advised of the possibility that such losses were in the contemplation of the Merchant or any third party.

(j) The vessel will proceed, upon completion of her prior commitments, to the loading port or so near thereto as she may safely get and lie, swell free, always afloat.

(k) 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 also outside ordinary working hours if required by the master, notwithstanding any custom of the port. Otherwise the Company shall be relieved of any obligation to load such Goods; the vessel may leave the port without further notice; Deadfreight is to be paid by the Merchant; and the Merchant shall be liable for any loss suffered or incurred by the Company or for any detention, demurrage or other charges and expenses arising out of any delay such as added stevedoring charges, berthing costs, added services contracted out such as surveyors, divers, welders, etc. All such costs to be paid before discharge.

(l) The vessel will sail to the discharging port or so near thereto as she may safely get and lie, swell free, always afloat.

(m) 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 also outside ordinary working hours if required by the master, notwithstanding any custom of the port. Otherwise the Company shall be at liberty to discharge the Goods and any discharge to be deemed a true fulfilment of agreement; and the Merchant shall be liable for any loss incurred by the Company or for any detention, demurrage or other charges and expense arising out of any delay; or alternatively the Company shall be at liberty to act in accordance with clause 16.

(n) The Merchant shall bear all overtime charges in connection with the tendering and taking delivery of the Goods as above.

(o) If the Goods are not applied for within a reasonable time, the Company may sell the same privately or at auction.

(p) The Merchant shall accept his reasonable proportion of unidentified loose cargo.

9. Deck Cargo

Unless otherwise agreed in writing, the Merchant consents to the carriage of the Goods on deck, at the Merchants sole risk. The Company shall not be liable for loss of or damage to the Goods or any other liability of whatsoever nature unless such loss or damage is caused directly by the personal gross negligence of the Company.

10. Options

Optional loading/discharge ports must be declared in writing: (i) in circumstances of a Merchant's option, not later than 25 working days prior to the first day of the Shipment Window. In the absence of a declaration, the Company may elect to load/discharge at any optional port as if declared by the Merchant. Any option under this sub-clause can only be exercised for the full quantity under this Booking Note; and (ii) in circumstances of the Company's option, not later than 24 hours prior to the arrival of the vessel at the declared load and/or discharge port(s).

11. Freight and Charges

(a) Freight, whether actually paid or not, shall be considered as fully earned upon the signing of this Booking Note by the Merchant and, save in respect of clauses 8(g), (h) and 11(b), shall be non-refundable. Unless otherwise agreed in writing by the Company, the first instalment of the freight charges shall be payable by the

signing of the Booking Note, see box 8. Unless otherwise agreed, the balance of the freight charges shall be paid by the Merchant to the Company at or before the time of loading of the Goods onto the vessel and the Company shall be at liberty to charge interest at the rate of 8% above the Bank of England base rate prevailing on the due date of payment on all overdue freight charges.

(b) The Company shall be entitled to terminate this agreement forthwith by notice in writing to the Merchant, without any liability whatsoever. In the event that the Merchant cancels or otherwise terminates this agreement, the freight charges shall be payable to the Company as "Deadfreight". Nevertheless, should the Merchant provide notice of cancellation in writing, received by the Company:

(i) not less than 90 days prior to the commencement of the Shipment Window set forth in box 4: 100% of the freight is refundable to the Merchant;

(ii) between 89 and 60 days prior to the commencement of the Shipment Window set forth in box 4: 50% of the freight set out in box 8 is refundable;

(iii) between 59 and 31 days prior to the commencement of the Shipment Window set forth in box 4: 25% of the freight set out in box 8 is refundable;

(iv) 30 days or less prior to the commencement of the Shipment Window and within 30 days after the last day of the Shipment Window set forth in box 4: no refund is due. Any paid or unpaid balances of non-refundable freight under sub clauses 11(b)(ii) to (iv) shall remain due and payable to the Company as Deadfreight.

(c) 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 excepted causes and for all expenses caused by extra handling of the Goods for any aforementioned reasons.

(d) The Merchant shall be liable for any dues, duties, levies, taxes, canal fees, or charges of whatever nature levied by any authority or third party in relation to the Goods, arising out of the Company acting in accordance with: (i) the Merchant's instructions; or (ii) the terms of this Booking Note. The Merchant further acknowledges that the Freight includes all brokerages and commissions unless otherwise stated.

(e) The Merchant shall be liable for all fines and/or losses which the Company, vessel or Goods may incur through non-observance of Customs House and/or import or export regulations.

(f) In case of incorrect declaration of contents, weights, or measurements of the Goods (beyond a tolerance of 2%) the Company shall have the right but not the obligation to (i) make additional arrangements to load/discharge, cradle and secure the Goods/Cargo at the Merchant's cost, or (ii) to suspend or cancel its obligations under the Booking Note to carry the Goods/Cargo, but without releasing the Merchant from its obligations, including its obligation to pay full Freight (or deadfreight), demurrage and any other costs or expenses incurred. Further and in any event, the Merchant shall be entitled to charge additional freight for the additional weight or square meters, pro rata at a rate of 200% of the original freight.

(g) A booking which includes an outbound voyage and subsequent return voyage

is referred to as a "Round Trip Booking". In respect of a Round Trip Booking, the Merchant agrees to pay the Company's freight charges relating to the overall voyage in accordance with payment terms.

(h) Where the Merchant has booked a Round Trip Booking, the dates in sub clause 11(b) shall apply to the outbound Shipment Window only. Should the Merchant cancel the return voyage, after completing loading of the outbound voyage, the Merchant shall be liable to the Company for the full inbound freight (paid or unpaid) as Deadfreight.

12. Lien

(a) Subject to sub-clause b) below, the Company: (i) has a general lien on all Goods, containers, equipment or other transportation units, property and documents relating to Goods in its possession, custody or control for all sums due at any time to the Company from the Merchant on any account whatsoever, whether relating to Goods belonging to, or services provided by or on behalf of the Company to the Merchant. Storage charges shall continue to accrue on any Goods detained under lien; (ii) shall be entitled, on at least 7 (seven) days notice in writing to the Merchant, to sell or dispose of or deal with such Goods, containers, equipment or other transportation units, property or documents as agent for, and at the expense of, the Merchant and apply the proceeds in or towards the payment of all sums due to the Company; (iii) shall, upon accounting to the Merchant for any balance remaining after payment of any sum due to the Company and for the cost of sale and/or disposal and/or dealing, be discharged of any liability whatsoever in respect of the Goods, containers, equipment or other transportation units, property or documents.

(b) When the Goods are liable to perish or deteriorate, the Company's right to sell or dispose of or deal with the Goods shall arise immediately upon any sum becoming due to the Company, subject only to the Company taking reasonable steps to bring to the Merchant's attention its intention to sell or dispose of the Goods before doing so.

13. Delay

(a) Without prejudice to the provisions of clause 8 of this Booking Note, the Company shall not be liable for loss or damage howsoever arising out of any failure to adhere to loading, departure, arrival or discharge dates or times. The Shipment Window described in box 4 of the Booking Note or any other date or time otherwise advised by the Company are approximate only and shall not constitute a "special arrangement" pursuant to clause 25 of BIFA, unless otherwise expressly agreed between the parties in writing and entered into box 10 of the Booking Note.

(b) Without prejudice to the generality of clause 8 and clause 13(a) above and subject to the limitation of liability below, the Company is only liable for loss or damage caused or contributed to (whether directly or indirectly) by any other delay not covered under sub-clause (a) above (including without limitation where there has been a special arrangement pursuant to clause 25 of BIFA), if such delay is caused by the Company's personal gross negligence. In any event, the Company's liability howsoever arising out of any such delay shall be limited to the loss or damage suffered by the Merchant or a sum equivalent to 10% (ten percent) of the freight paid or payable under this agreement, whichever is the lesser.

14. General Average and Salvage

The Merchant shall save harmless and keep the Company indemnified from and against any claims of a general average nature or for salvage which may be made against the Company. Where liability arises in respect of claims of a general average or salvage nature in connection with the Goods, the Merchant shall promptly provide security to the Company, or to any other party designated by the Company, in a form acceptable to the Company.

15. Both-to-Blame Collision Clause

The Merchant shall save harmless and keep the Company indemnified from and against any claims made against the Company by any third party under a "Both to Blame Collision Clause" or similar clause or arising out of a collision between the vessel and another vessel.

16. Government directions, War, Epidemics/ COVID 19, Ice, Strikes, etc,

(a) The Master and the Company shall be at liberty to comply with any order or directions or recommendations in connection with the transport under this Contract of carriage 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 cargo on board to risk of seizure or damage or delay in consequence of war, warlike operations, blockade, riots, civil commotion or piracy, or any person on board to the risk of loss of life or freedom, or that any such risk has increased, the Master/Company may discharge the cargo at port of loading or any other safe and convenient port. The Master/ Company may in his absolute discretion decide to proceed in a convoy or a joint sailing with other vessels or to chose an alternative, non-direct route to protect the crew, vessel and cargo. Any time, including waiting time thereby lost, shall be for the account of the Merchant calculated at the detention/ demurrage rate. Any additional costs including the additional cost of time lost sailing an alternate route (e.g., rounding Africa) shall be for Merchant's account and shall be calculated at the detention or demurrage rate. (c) Should it appear that the vessel and/or the crew are exposed to a highly infectious or contagious disease and/or a risk of quarantine or other restrictions whatsoever related to such a disease, epidemics, ice, labour troubles, labour obstructions, strikes, lockouts (whether on board or on shore), difficulties in loading or discharging either at the port/place of loading and/or at the port/place of discharge and/or any other port/place/ Waterway en route, or that any such risk/exposure has increased, the Master and/or the Company shall be at liberty (1) not to call the port/place of loading and/or (2) if the vessel has arrived the port/place of loading not to load the cargo and/or (3) to discharge the cargo at the port/place of loading or any other safe and convenient port/place. In case of number (1) and/or (2) the Merchant shall nominate an alternative safe port/place within 48 running hours after receipt of Company's notice, failing the Company shall be entitled to full deadfreight as liquidated damages the terms of this Booking Note. (d) The discharge, under the provisions of this clause, of any cargo shall be deemed due fulfillment of the contract of carriage. (e) 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 cargo and any time lost by the vessel at any port/place shall be compensated by the Merchant pursuant to the detention per day pro rata.

17. Exemptions and Immunities of all servants and agents of the Company

It is hereby expressly agreed that no servant or agent of the Company (including every independent contractor, vessel owner, or vessel manager, from time to time employed by the Company) shall in any circumstances whatsoever be under any liability whatsoever to the Merchant for any loss, damage or delay arising or resulting directly or in-directly from any act, neglect or default on his part while acting in the course of or in connection with his employment and, but without prejudice to the generality of the foregoing provisions in this clause, every exemption, limitation, condition and liberty herein contained and every right, exemption from liability, defence and immunity of whatsoever nature applicable to the Company or to which the Company is entitled hereunder shall also be available and shall extend to protect every such servant or agent of the Company acting as a aforesaid and for the purpose of all the foregoing provisions of this clause the Company 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 or agents from time to time (including independent contractors, vessel owner or vessel manager as aforesaid) and all such persons shall to this extent be or be deemed to be parties to the agreement evidenced by this Booking Note. The Company shall be entitled to be paid by the Merchant on demand any sum recovered or recoverable by the Merchant or any other party from such servant or agent of the Company for any such loss, damage or delay or otherwise.

18. Optional Stowage, Unitization

(a) Goods may be stowed by the Company, its servants or agents as received, or, at Company's option, by means of containers, or similar articles of transport used to consolidate Goods. (b) Containers, trailers and transportable tanks, whether stowed by the Company, its servants or agents or received by it in a stowed condition from the Merchant, may be carried on or under deck without notice to the Merchant. (c) The Company's liability for Goods stowed as aforesaid shall be governed by this Booking Note notwithstanding the fact that the Goods are being carried on deck and the Goods shall contribute to general average and shall receive compensation in general average.

19. Demurrage/Detention

The Merchant shall be liable to pay the Company demurrage and/or detention at the demurrage rate, being liquidated damages, on an hourly basis, at the daily rate set out in box 8 of the Booking Note pro rata, in the event of delay or time lost in waiting to load and/or discharge the Goods/Cargo, or due to the delay of the vessel in proceeding with other cargo operations or the voyage for any reason whatsoever outside the control of the Company (e.g. delay as a result of cargo readiness, port congestion, weather, tidal restrictions, or swell) or as otherwise provided for within the terms of this Booking Note. (n.b. time lost includes consequential time lost, eg time overnight, which but for the delay would not have been lost). In circumstances where the Merchant's Goods/Cargo is a part cargo, and the delay is not attributable to the Company or the Merchant (e.g. delay as a result of port congestion, weather, tidal restrictions, or swell) the Merchant shall only be liable to the Company for a proportionate part of the total demurrage/ detention due, based upon the total freight of all the goods/cargo yet to be loaded or discharged at the port by the Company in question, when the delay/time loss occurs. Nevertheless, the Merchant shall not be liable for demurrage in the event that the delay relates solely to: (i) goods/ cargo belonging to other merchants; and/or (ii) the Company.

20. U.S. Trade.

In case the this Booking Note is subject to the US Carriage of Goods by Sea Act, then the provisions stated in the said Act shall govern before loading and after discharge and throughout the entire time the Goods are in the Company's custody or control. In the event the Merchant is a Freight Forwarder or NVOCC, the Merchant warrants that it has complied with all US Federal Maritime Commission rules and regulations and will provide evidence of the same on demand.

21. FUEL PRICE ADJUSTMENT

The freight stated in box 8 is calculated on the basis of VLSFO fuel prices, based on ShipandBunker.com index rates for the area of either Rotterdam, Houston, or Singapore, whichever is the closest to the Load Port (the "Index Price", see page 1) on the date of the Booking Note or the date of the Merchant signing the Booking Note, whichever the lower. The freight shall be adjusted upwards by the same percentage increase, if any, between the Index Price on the date of the Booking Note and the Index Price on the actual date of loading. If the Index Price increase is less than or equal to 2.5% then no adjustment shall apply.

22. Mobilisation costs

The Freight Rate in box 8 includes the Company's anticipated standard cradling and lifting equipment mobilisation costs (unless otherwise excluded in box 9). In the event the Merchant signs and returns the Booking Note 10 days after the date of the Booking Note, the Merchant agrees to pay any additional cradling and lifting equipment mobilisation costs incurred by the Company as a result of the late return of the Booking Note at cost plus 10%.

23. DANGEROUS GOODS

(a) No Goods which are or may become dangerous, inflammable or damaging (including radio-active materials), or which are or may become liable to damage any property whatsoever, shall be tendered to the Company for Carriage without its express consent in writing, and without the Goods themselves being distinctly marked on the outside so as to indicate the nature and character of any such Goods and so as to comply with any applicable laws, regulations or requirements. If any such Goods are delivered to the Company without such written consent and/or marking, or if in the opinion of the Company the Goods are liable or deemed liable to become of dangerous, inflammable or damaging nature, they may at any time be destroyed, disposed of, abandoned, or rendered harmless without compensation to the Merchant and without prejudice to the Company's right to Freight. (b) The Merchant undertakes to provide the Company with all accurate and up to date detailed information related to the nature, dangerousness, and stowage, storage and transportation of such Goods and that such Goods are packed stowed and stuffed in a manner adequate to withstand the risks of Carriage having regard to their nature and in compliance with all laws or regulations which may be applicable during the Carriage. (c) Whether or not the Merchant was aware of the nature of the Goods, the Merchant shall indemnify the Company against all claims, losses, damages or expenses arising in consequence of the Carriage of such Goods. (e) Nothing contained in this Clause shall deprive the Company of any of its rights provided for elsewhere.

HEAVY LIFT RIDER CONDITIONS

1. Definitions

"Classification Society" - an organisation which sets and maintains standards of construction, maintenance and upkeep for vessels and their equipment.

"Cradle" - a supporting framework and/or structure for a boat.

"Demurrage" - a charge payable to the Company in respect of delay in loading or discharging and/or waiting for a berth.

"Detention" - delay which carries a vessel beyond a contractually permitted period.

"Dunnaging" - the use of wood or similar material to keep the boat and/or goods in place on the deck or in the hold.

"Lashing point" - a strong point on a boat and/or goods or container or crate, which is suitable for securing the boat and/or goods to the vessel for the sea passage.

"Part Cargo" - Goods carried as part of the total cargo onboard the vessel.

"Wharfage" - payment made for use of the wharf and/or quay by the Goods.

The definition of **"Merchant"** and **"Goods"** described at clause 1 of the Booking Note to apply.

2. The agreement between the Company and Merchant is set out in the Booking Note (pages 1 and 4) and these Heavy Lift Rider Conditions.

3. All Goods are shipped as Part Cargo. The Company, its servants or agents has the option to discharge all cargo in or out of geographical rotation.

4. Any and all taxes, dues, levies, charges, cargo fumigation charges, wharfage and/or commissions on and/or relating to the Goods and/or freight if any, or any other additional costs or expenses due in respect of the Goods to be for the Merchant's account.

5. The Company shall be at liberty to arrange the loading/discharge of the Goods onto/off the vessel to/from either the water or quay, and the loading sequence shall be determined solely by the Company, its servants or agents. Handling is included in the agreed rate (unless otherwise specified) for only 1 manipulation whether to/from water, quay, truck or barge. Any subsequent manipulations will be charged as extra. The loading port and berth shall be determined by the Company, its servants or agents and loading will only commence if the berth is suitable, safe and accessible and allows the vessel to load safely and always afloat.

6. The Goods shall be delivered to and received from alongside the vessel by the Merchant at his sole risk and expense.

7. The Merchant warrants that the:

(a) Goods, are seaworthy and fully watertight, or have been packaged to ensure they are watertight. Further that the Goods, including but not limited to, its preparation, packing/packaging (including fixing/securing of all external and internal parts/items) and/or lifting points and/or other means of lifting and/or lashing and/or securing points are suitable and safe, with adequate strength and stiffness for lifting and sea transport onboard a vessel for the intended route and the foreseeable conditions that may be encountered.

(b) Goods, unless agreed otherwise in the Booking Note terms, do not have any special requirements for lifting, lashing or securing, including for example chocking or blocking to protect protrusions or weak areas from lifting slings, and or the same will be provided by the Merchant for loading and discharge. To the extent that any such special requirements are advised to the Company after signing the Booking Note, but within 14 days prior to loading, the Company shall use reasonable endeavours to accommodate the same, but without guarantee, with any additional charges or costs arising to be paid by the Merchant.

(c) Goods, unless agreed otherwise in the Booking Note terms, will be adequately protected from the Company's lifting and lashing equipment by the Merchant, including lifting strops, cradles and lashing straps. Protection may be purchased from the Company, if available, at additional cost. However, the Company does not guarantee that any such protection purchased will prevent damage.

(d) weight and dimensions of the Goods are accurate, even if the Company has estimated them (based on factory or other specifications) during the quotation process and that the length includes (without limitation) items such as bow sprits & tender davits and that the weight of the Goods is declared as the displacement not the GRT.

(e) unless otherwise agreed in writing the Good's fuel, water and liquid tanks are empty, or at most at minimum safe levels and any lithium batteries have been declared prior to booking.

(f) description of the Goods as set out at box 7 of the Booking Note has been checked by the Merchant on receipt of the Booking Note and that such description and particulars are accurate. The Merchant shall be liable for any additional charges, costs or deadfreight and shall fully indemnify the Company for any claim, liability or demand, arising out or in connection with any inaccuracy or error in the description and particulars at box 7 of the Booking Note.

8. The Goods to be properly marked so as to clearly indicate (i) where and where not to place the slings for lifting the Goods and cradles in equilibrium and (ii) the centre of gravity of the Goods or otherwise provide the Company with accurate scaled drawings of the Goods indicating sling positions, any obstructions, centre of gravity and lashing points. The cradles (if the Merchant's own) and lashing points to be always subject to the approval of the Company, its servants or agents, although such approval does not constitute an acceptance of liability nor that the same are suitable and adequate for the shipment. Cost attributed to and including any time lost or delay caused or contributed (directly or indirectly) by lack of proper drawings (showing obstructions if any), lifting points and/or adequate means of lifting and/or lashing points and/or marks, as set out above, shall be charged as detention or demurrage, as appropriate. The Merchant to provide the Company with testing certificates, accepted by the relevant authorities and the Classification Society of the vessel at the load and discharge ports, for all lifting equipment used or to be used in the event that it belongs to and/or is provided by the Merchant at the Merchant's expense and/or account. Without prejudice to the above and generality of the foregoing, the Merchant shall indemnify and hold harmless the Company for any damages, expenses or any other direct and/or indirect consequences of whatsoever nature resulting from and/or relating to the Merchant's failure to comply with this clause 8 and all other clause within these Heavy Lift Rider Conditions.

9. The Master of the Vessel to allow the discharge of the Goods only upon presentation of the original bill of lading or other similar release document provided to the Merchant (or its agent) by the Company (or its agent). In case of non-presentation of this document all time lost in waiting to be charged as Detention or Demurrage. The Company shall have no liability whatsoever arising out of or in connection with the wrongful release of the Goods, whether the Goods were released without production of the original bill of lading or other similar release document or otherwise.

10. Subject to Clause 8 of the Booking Note, normal lashing, securing and dunnaging to be for the Company's expense and/or account.

11. All Goods are loaded, lashed and carried on deck (or underdeck at the Company's discretion) at the Merchant's sole risk and expense and the Company has no liability for any loss or damage to the Goods howsoever arising.

12. It is hereby agreed that these Heavy Lift Rider Conditions, Booking Note and any act or contract to which they apply shall be subject to the provisions of the British International Freight Association Standard Trading Conditions 2017 Edition ("BIFA") attached hereto, as amended by these Heavy Lift Rider Conditions and/or Booking Note. Any and all references to "these conditions" at clauses 4, 19 and 20 of BIFA shall be interpreted to include BIFA, the Booking Note and these Heavy Lift Rider Conditions.

13. Unless otherwise agreed in writing by the Company, the agreed freight rate as set out in box 8 of the Booking Note to be paid on the loading of the Goods onto the vessel to: Peters & May Limited as per Bank account details listed on page 4. In case full balance due (including any demurrage) is not paid all costs including time lost in waiting to be charged as detention / demurrage, or the Company has the right to charge the yacht to the quay. All costs arising after discharging for merchants account.

14. Without prejudice to clauses 8(g) and (h) of the booking Note Terms and Conditions, in the event that the Merchant cancels or otherwise terminates this agreement, the freight charges are payable to the Company as Deadfreight in accordance with the cancellation policy set out at clause 11(b) of the Booking Note Terms and Conditions.

15. The Merchant must satisfy himself (after the loading of the Goods on the vessel at his sole risk and expense) that the Goods are loaded and secured in good order and condition and the cradle and lashings are suitable for the Goods and the shipment. The Merchant acknowledges that in the event that any lashing points (bollards, cleats, etc) on the yacht, the structure of the yacht surrounding the lashing points or the superstructure (fairleads, capping rails, etc) where the lashings pass though are found to be inadequate and thus give rise to damage, this could result in an insurance claim being declined.

16. Nothing in the Booking Note or Heavy Lift Rider Conditions shall operate to exclude or limit either party's statutory rights or any liability for (i) fraud, (ii) personal injury or death arising out of the negligence of either party, or (iii) any other liability which it is not lawfully permitted to exclude or limit.
17. The Company shall have no liability whatsoever and howsoever arising (whether arising from negligence, breach of contract, under statute or otherwise) for (i) any loss of profits, loss of charter, loss of market, loss of opportunity, loss of contracts, loss of goodwill or reputation, loss of business, loss of anticipated savings; or (ii) any indirect or consequential loss or damage of any kind.
18. (a) The Merchant hereby warrants that in the event it arranges its own Marine Cargo insurance cover for the shipment of the Goods under the Booking Note, the Company and the Vessel Owner will be named in the policy as an additional insured and the said policy will waive all rights of subrogation against the Company and the Vessel Owner. In such circumstances the Merchant will supply the Company with a copy of such policy evidencing the insurance cover and that the Company/Vessel Owner is named as additional insured without any liability to premium at least seven days before the Shipment Window. If the Merchant elects to arrange its own Marine Cargo insurance cover for the shipment of the Goods and fails to take out that cover or keep such cover in place then the Merchant shall hold harmless and indemnify the Company in respect of any claims that may be made against it whether by the Carrier or otherwise howsoever.
- (b) If the Merchant instructs Peters & May to procure Marine Cargo insurance, this will be arranged pursuant to clause 11 of the BIFA terms.
- (c) Cargo Insurers (whether cargo insurance has been procured by the Company on behalf of the Merchant, or procured directly by the Merchant) may require a Marine Warranty Surveyor to oversee the various aspects relating to the transportation and approving it. In such circumstances, the Company shall notify the Merchant as to the relevant documentation required by the Marine Warranty Surveyor for its approval of the transportation and the Merchant shall at the earliest possible stage after such request is made supply such documentation to the Company for onward transmission to the Marine Warranty Surveyor. As soon as possible after the submission of the relevant documentation and inspection of the vessel and/or the Goods by the Marine Warranty Surveyor, the transportation approval shall be sought. The Marine Warranty Surveyor's written approval of the transportation and any terms that will apply to such transportation (such as certain additional lashing/chocking requirements) shall be conclusive and binding upon the Merchant and the Company. The Company's obligations under the Booking Note (including without limitation as to transportation and timing of the same) will be subject to any additional terms that are required by the Marine Warranty Surveyor (if appointed). The costs of the Marine Warranty Surveyor, including any demurrage or detention arising, and/or any additional costs as a result of implementing any additional terms imposed by the Marine Warranty Surveyor shall be for the Merchant's account and payable as freight before discharge.
19. The terms and conditions of the Booking Note (pages 1 and 2) to apply, but in the event of a conflict or inconsistency between the terms of these Heavy Lift Rider Conditions and the terms of the Booking Note, then the Heavy Lift Rider Conditions shall prevail.
20. No understanding or representation which would, but for this clause 20, have the effect of altering any term, obligation or condition of this agreement shall bind either of the parties unless incorporated in this agreement. Each party acknowledges that in entering into this agreement it is not relying upon any representation, warranty, promise or assurance made or given by the other party or any other person, whether or not in writing, at any time prior to the execution of this agreement which is not expressly set out in this agreement, provided that neither this nor anything else in this agreement shall exclude any liability which either party would otherwise have to the other in respect of any statements made fraudulently by that party prior to the date of this agreement. This agreement contains the entire agreement between the parties in respect of the services and the subject matter of the agreement and no other terms and conditions shall apply and the Merchant warrants that neither the Merchant nor any third party will seek to incorporate or otherwise rely upon any such terms and conditions.
21. The failure or delay by either party in exercising any right, power or remedy of that party under this agreement shall not in any circumstances impair such right, power or remedy nor operate as a waiver of it. The single or partial exercise by either party of any right, power or remedy under this agreement shall not in any circumstances preclude any other or further exercise of it or the exercise of any other right, power or remedy. Any waiver of a breach of, or default under, any of the terms of this agreement shall not be deemed a waiver of any subsequent breach or default and shall in no way affect the other terms of this agreement.
22. Save for any subsidiary or associated company or employee of the Company, a person who is not a party to this agreement has no rights under the Contracts (Right of Third Parties) Act 1999 to enforce any term of this agreement, but this does not affect any right or remedy of a third party available other than under the Act.
23. If at any time any clause (or part of a clause) contained in this Booking Note or Heavy Lift Rider Conditions is found by any court, tribunal or administrative body of competent jurisdiction to be wholly or partly illegal, invalid or unenforceable in any respect that shall not affect or impair the legality, validity or enforceability of any other clause or the remaining part of that clause.
24. The Company has the permission of the Merchant to use any photographs of videos taken by the Company or third party acting on behalf of the Company of the cargo described in box 7 of the booking note for marketing purposes.
25. The Company, shipping line or its servants / brokers and / or bookings agents cannot be held responsible for damages below the excess / deductible as mentioned in the marine cargo insurance policy taken out in the name of the merchant. In any case the charges set out in box 8 and demurrage (if applicable) have to be paid in full without any deductions, even in the case of damage (under or over the excess / deductible)
26. The Company has the right to cancel or postpone the sailing when the deviation / inducement costs of the carrier and loading / discharging expenses are not covered by the turnover.

Account Name: Peters & May Ltd

Branch Details: HSBC Bank PLC

28 Borough High Street
Southwark, London, SE1 1YB

For Clients Paying in GBP:

Within the UK:

Sort Code: 40-05-25

Account Number: 81839357

For International Payments please ALSO quote

IBAN Number: GB68HBUK40052581839357

Swift BIC: HBUKGB4B

For Clients Paying in USD:

IBAN Number: GB74HBUK40127690130797

Swift BIC: HBUKGB4B

For Clients Paying in EURO:

IBAN Number: GB52HBUK40127690130805

Swift BIC: HBUKGB4B

Payments directed incorrectly which incur additional costs to the recipient will be charged back to the sender.

BIFA STANDARD TRADING CONDITIONS

THE MERCHANT/CUSTOMER'S ATTENTION IS DRAWN TO SPECIFIC CLAUSES HEREOF WHICH EXCLUDE OR LIMIT THE COMPANY'S LIABILITY AND THOSE WHICH REQUIRE THE CUSTOMER TO INDEMNIFY THE COMPANY IN CERTAIN CIRCUMSTANCES AND THOSE WHICH LIMIT TIME AND THOSE WHICH DEAL WITH CONDITIONS OF ISSUING EFFECTIVE GOODS INSURANCE BEING CLAUSES 8, 10, 11(A) and 11(B) 12-14 INCLUSIVE, 18-20 INCLUSIVE, AND 24-27 INCLUSIVE. THE CUSTOMER'S ATTENTION IS ALSO DRAWN TO CLAUSE 28 WHICH PERMITS ARBITRATION IN CERTAIN CIRCUMSTANCES

DEFINITIONS AND APPLICATIONS

1. In these conditions the following words shall have the following meanings:-

"Company" - the BIFA member trading under these conditions
 "Consignee" - the Person to whom the goods are consigned
 "Customer" - any Person at whose request or on whose behalf the Company undertakes any business or provides advice, information or services
 "Direct Representative" - the Company acting in the name of and on behalf of the Customer and/or Owner with H.M. Revenue and Customs ("HMRC") as defined by Article 18 of Regulation (EU) No. 952/2013 of the European Parliament and of the Council or as amended
 "Goods" - the cargo to which any business under these conditions relates
 "Person" - natural person(s) or any body or bodies corporate
 "SDR" - are Special Drawing Rights as defined by the International Monetary Fund
 "Transport Unit" - packing case, pallets, container, trailer, tanker, or any other device used whatsoever for and in connection with the carriage of Goods by land, sea or air
 "Owner" - the Owner of the Goods or Transport Unit and any other Person who is or may become interested in them

2(A) Subject to sub-paragraph (B) below, all and any activities of the Company in the course of business, whether gratuitous or not, are undertaken subject to these conditions.
 (B) If any legislation, to include regulations and directives, is compulsorily applicable to any business undertaken, these conditions shall, as regards such business, be read as subject to such legislation, and notwithstanding in these conditions shall be construed as a surrender by the Company of any of its rights or immunities or as an increase of any of its responsibilities or liabilities under such legislation, and if any part of these conditions be repugnant to such legislation to any extent, such part shall as regards such business be overridden to that extent and no further.
 3. The Customer warrants that he is either the Owner, or the authorised agent of the Owner and, also, that he is accepting these conditions not only for himself, but also as agent for and on behalf of the Owner.

THE COMPANY

4(A) Subject to clauses 11 and 12 below, the Company shall be entitled to procure any or all of the services as an agent, or, to provide those services as a principal.
 (B) The Company reserves to itself full liberty as to the means, route and procedure to be followed in the performance of any service provided in the course of business undertaken subject to these conditions.

5. When the Company contracts as a principal for any services, it shall have full liberty to perform such services: itself, or, to subcontract on any terms whatsoever, the whole or any part of such services.

6(A). When the Company acts as an agent on behalf of the Customer, the Company shall be entitled, and the Customer hereby expressly authorises the Company, to enter into and all any contracts on behalf of the Customer as may be necessary or desirable to fulfil the Customer's instructions, and whether such contracts are subject to the trading conditions of the parties with whom such contracts are made, or otherwise.
 (B) The Company shall, within 14 days notice given by the Customer, provide evidence of any contract entered into as agent for the Customer. Insofar as the Company may be in default of the obligation to provide such evidence, it shall be deemed to have contracted with the Customer as a principal for the performance of the Customer's instructions.

7. In all and any dealings with HMRC for and on behalf of the Customer and/or Owner, the Company is deemed to be appointed, and acts as, Direct Representative only.
 8(A) Subject to sub-clause (B) below, the Company:

(i) has a general lien on all Goods and documents relating to Goods in its possession, custody or control for all sums due at any time to the Company from the Customer and/or Owner on any account whatsoever, whether relating to Goods belonging to, or services provided by, or on behalf of the Company to the Customer or Owner. Storage charges shall continue to accrue on any Goods detained under lien;
 (ii) shall be entitled, on at least 21 days notice in writing to the Customer, to sell or dispose of or deal with such Goods or documents as agent for, and at the expense of, the Customer and apply the proceeds in or towards the payment of such sums;
 (iii) shall, upon accounting to the Customer for any balance remaining after payment of any sum due to the Company, and for the cost of sale and/or disposal and/or dealing, be discharged of any liability whatsoever in respect of the Goods or documents.
 (B) When the Goods are liable to perish or deteriorate, the Company's right to sell or dispose of or deal with the Goods shall arise immediately upon any sum becoming due to the Company, subject only to the Company taking reasonable steps to bring to the Customer's attention its intention to sell or dispose of the Goods before doing so.

9. The Company shall be entitled to retain and be paid all brokerages, commissions, allowances and other remunerations customarily retained by, or paid to, freight forwarders.
 10(A) Should the Customer, Consignee or Owner of the Goods fail to take delivery at the appointed time and place when and where the company is entitled to deliver, the Company shall be entitled to store the Goods, or any part thereof, at the sole risk of the Customer or Consignee or Owner, whereupon the Company's liability in respect of the Goods, or that part thereof, stored as aforesaid, shall wholly cease. The Company's liability, if any, in relation to such storage, shall be governed by these conditions. All costs incurred by the Company as a result of the failure to take delivery shall be deemed as freight earned, and such costs

shall, upon demand, be paid by the Customer.

(B) The Company shall be entitled at the expense of the Customer to dispose of or deal with (by sale or otherwise as may be reasonable in all the circumstances):-

(i) after at least 21 days notice in writing to the Customer, or (where the Customer cannot be traced and reasonable efforts have been made to contact any parties who may reasonably be supposed by the Company to have any interest in the Goods) without notice, any Goods which have been held by the Company for 60 days and which cannot be delivered as instructed; and
 (ii) without prior notice, any Goods which have perished, deteriorated, or altered, or are in immediate prospect of doing so in a manner which has caused or may reasonably be expected to cause loss or damage to the Company, or third parties, or to contravene any applicable laws or regulations.

11(A) No insurance will be effected except upon express instructions given in writing by the Customer and accepted in writing by the Company, and all insurances effected by the Company are subject to the usual exceptions and conditions of the policies of the insurers or underwriters taking the risk. Unless otherwise agreed in writing, the Company shall not be under any obligation to effect a separate insurance on the goods, but may declare it on an open or general policy held by the Company.
 (B) Insofar as the Company agrees to effect insurance, the Company acts solely as agent for the Customer, and the limits of liability under clause 26(A) of these conditions shall not apply to the Company's obligations under clause 11.

12(A) Except under special arrangements previously made in writing by an officer of the Company so authorised, or made pursuant to or under the terms of a printed document signed by the Company, any instructions relating to the delivery or release of the Goods in specified circumstances (such as, but not limited to, against payment or against surrender of a particular document) are accepted by the Company, where the Company has to engage third parties to effect compliance with the instructions, only as agents for the Customer.
 (B) Despite the acceptance by the Company of instructions from the Customer to collect freight, duties, charges, dues, or other expenses from the Consignee, or any other Person, on receipt of evidence of proper demand by the Company, and, in the absence of evidence of payment (for whatever reason) by such Consignee, or other Person, the Customer shall remain responsible for such freight, duties, charges, dues, or other expenses.

(C) The Company shall not be under any liability in respect of such arrangements as are referred to under sub-clause (A) and (B) hereof save where such arrangements are made in writing, and in any event, the Company's liability in respect of the performance of, or arranging the performance of, such instructions shall not exceed the limits set out in clause 26(A) (ii) of these conditions.
 13. Advice and information, in whatever form it may be given, is provided by the Company for the Customer only. The Customer shall indemnify the Company against all loss and damage suffered as a consequence of passing such advice or information on to any third party.
 14. Without prior agreement in writing by an officer of the Company so authorised, the Company will not accept or deal with Goods that require special handling regarding carriage, handling, or security whether owing to their thief attractive nature or otherwise including, but not limited to bullion, currency, securities, precious stones, jewellery, valuables, antiques, pictures, human remains, living creatures, plants. Should any Customer nevertheless deliver any such goods to the Company, or cause the Company to handle or deal with any such goods, otherwise than under such prior agreement, the Company shall have no liability whatsoever for or in connection with the goods, howsoever arising.

15. Except pursuant to instructions previously received in writing and accepted in writing by the Company, the Company will not accept or deal with Goods of a dangerous or damaging nature, nor with Goods likely to harbour or encourage vermin or other pests, nor with Goods liable to taint or affect other Goods. If such Goods are accepted pursuant to a special arrangement, but, thereafter, and in the opinion of the Company, constitute a risk to other goods, property, life or health, the Company shall, where reasonably practicable, contact the Customer in order to require him to remove or otherwise deal with the goods, but reserves the right, in any event, to do so at the expense of the Customer.
 16. Where there is a choice of rates according to the extent or degree of the liability assumed by the Company and/or third parties, no declaration of value will be made and/or treated as having been made except under special arrangements previously made in writing by an officer of the Company so authorised as referred to in clause 26(D).

THE CUSTOMER

17. The Customer warrants:

(A) (i) that the following (furnished by or on behalf of the Customer) are full and accurate: the description and particulars of any Goods; any information furnished (including but not limited to, the nature, gross weight, gross mass (including verified actual gross mass of any container packed with packages and cargo items), and measurements of any Goods); and the description and particulars of any services required, by or on behalf of the Customer are full and accurate, and (ii) that any Transport Unit and/or equipment supplied by the Customer in relation to the performance of any requested service is fit for purpose, and that all goods have been properly and sufficiently prepared, packed, stowed, labelled and/or marked, and that the preparation, packing, stowage, labelling and marking are appropriate to any operations or transactions affecting the Goods and the characteristics of the Goods.
 (C) that where the Company receives the Goods from the Customer already stowed in or on a Transport Unit, the Transport Unit is in good condition, and is suitable for the carriage to the intended destination of the Goods loaded therein, or thereon, and

(D) that where the Company provides the Transport Unit, on loading by the Customer, the Transport Unit is in good condition, and is suitable for the carriage to the intended destination of the Goods loaded therein, or thereon.

18. Without prejudice to any rights under clause 15, where the Customer delivers to the Company, or causes the Company to deal with or handle Goods of a dangerous or damaging nature, or Goods likely to harbour or encourage vermin or other pests, or Goods liable to taint or affect other goods, whether declared to the Company or not, he shall be liable for all loss or damage arising in connection with such Goods, and shall indemnify the Company against all penalties, claims, damages, costs and expenses whatsoever arising in connection therewith, and the Goods may be dealt with in such manner as the Company, or any other person in whose custody they may be at any relevant time, shall think fit.

19. The Customer undertakes that no claim shall be made against any director, servant, or employee of the Company which imposes, or attempts to impose, upon them any liability in connection with any services which are the subject of these conditions, and, if any such claim should nevertheless be made, to indemnify the Company against all consequences thereof.
 20. The Customer shall save harmless and keep the Company indemnified from and against:-

(A) all liability, loss, damage, costs and expenses whatsoever (including, without prejudice to the generality of the foregoing, all duties, taxes, imposts, levies, deposits and outlays of whatever nature levied by any authority in relation to the Goods) arising out of the Company acting in accordance with the Customer's instructions, or arising from any breach by the Customer of any warranty contained in these conditions, or from the negligence of the Customer, and (B) without derogation from sub-clause (A) above, any liability assumed, or incurred by the Company when, by reason of carrying out the Customer's instructions, the Company has become liable to any other party, and (C) all claims, costs and demands whatsoever and by whomsoever made or preferred, in excess of the liability of the Company under the terms of these conditions, regardless of whether such claims, costs, and/or demands arise from, or in connection with, the breach of contract, negligence or breach of duty of the Company, its servants, sub-contractors or agents, and (D) any claims of a general average nature which may be made by the Company.

21(A) The punctual receipt in full of sums falling due from the Customer to the Company is critical to the operation of the Company's business and its performance of its obligations to the Customer. Accordingly, the Customer shall pay to the Company in cash, or as otherwise agreed, all sums when due, immediately and without reduction or deferment on account of any claim, counterclaim or set-off. Time is of the essence of payment of all and any sums payable by the Customer to the Company.
 (B) In the event of any failure by the Customer to make full and punctual payment of any sum payable to the Company (in accordance with clause 21(A) above): (i) Any and all other sums properly earned by and/or otherwise due to the Company (but which, but for this clause 21(B), would otherwise not yet be payable by the Customer, whether virtue of an agreed credit period or otherwise) shall become immediately payable in full; and (ii) Any sum thereby becoming immediately payable shall be paid to the Company in cash, or as otherwise agreed, and without agreed, and without reduction or deferment on account of any claim, counterclaim or set-off.

(C) No omission to seek compensation for breach of 21(A) and (B) above by the Company shall constitute a waiver or release to the Customer from any liability under 21(A) and (B) above during the application of these terms unless agreed in writing by authorised officers of the Company and the Customer.
 (D) The Late Payment of Commercial Debts (Interest) Act 1998, as amended, shall apply to all sums due from the Customer
 22. Where liability arises in respect of claims of a general average nature in connection with the Goods, the Customer shall promptly provide security to the Company, or to any other party designated by the Company, in a form acceptable to the Company.

LIABILITY AND LIMITATIONS
 23. The Company shall perform its duties with a reasonable degree of care, diligence, skill and judgment.
 24. The Company shall be relieved of liability for any loss or damage if, and to the extent that, such loss or damage is caused by:-
 (A) strike, lock-out, stoppage or restraint of labour, the consequences of which the Company is unable to avoid by the exercise of reasonable diligence; or
 (B) any cause or event which the Company is unable to avoid, and the consequences of which the Company is unable to prevent by the exercise of reasonable diligence.

25. Except under special arrangements previously made in writing by an officer of the Company so authorised, the Company accepts no responsibility with regard to any failure to adhere to agreed departure or arrival dates of Goods.
 26(A) Subject to clause 2(B) and 11(B) above and sub-clause (D) below, the Company's liability howsoever arising and, notwithstanding that the cause of loss or damage be unexplained, shall not exceed:
 (i) in the case of claims for loss or damage to Goods:
 (a) the value of any loss or damage, or (b) a sum at the rate of 2 SDR per kilo of the gross weight of any Goods lost or damaged, whichever shall be the lesser.
 (ii) subject to (iii) below, in the case of all other claims:
 (a) the value of the subject Goods of the relevant transaction between the Company and its Customer, or (b) where the weight can be defined, a sum calculated at the rate of two SDR per kilo of the gross weight of the subject Goods of the said transaction, or
 (c) 75,000 SDR in respect of any one transaction, whichever shall be the lesser.
 (iii) in the case of an error and/or omission, or a series of errors and/or omissions which are repetitions of or

represent the continuation of an original error, and/or omission (a) the loss incurred, or (b) 75,000 SDR in the aggregate of any one trading year commencing from the time of the making of the original error, and/or omission, whichever shall be the lesser.

For the purposes of clause 26(A), the value of the Goods shall be their value when they were, or should have been, shipped. The value of SDR shall be calculated as at the date when the claim is received by the Company in writing.
 (B) Subject to clause 2(B) above and sub-clause (D) below, the Company's liability for loss or damage as a result of failure to deliver, or arrange delivery of goods, in a reasonable time, or (where there is a special arrangement under Clause 25) to adhere to agreed departure or arrival dates, shall not in any circumstances whatever exceed a sum equal to twice the amount of the Company's charges in respect of the relevant contract.
 (C) Save in respect of such loss or damage as is referred to at sub-clause (B), and subject to clause 2(B) above and Sub-Clause (D) below, the Company shall not in any circumstances whatsoever be liable for indirect or consequential loss such as (but not limited to) loss of profit, loss of market, or the consequences of delay or deviation, however caused.
 (D) On clearly stated instructions in writing declaring the commodity and its value, received from the Customer and accepted by the Company, the Company may accept liability in excess of the limits set out in sub-clauses (A) to (C) above upon the Customer agreeing to pay the Company's additional charges for accepting such increased liability. Details of the Company's additional charges will be provided upon request.

27(A) Any claim by the Customer against the Company arising in respect of any service provided for the Customer, or which the Company has undertaken to provide, shall be made in writing and notified to the Company within 14 days of the date upon which the Customer became, or ought reasonably to have become, aware of any event or occurrence alleged to give rise to such claim, and any claim not made and notified as aforesaid shall be deemed to be waived and absolutely barred, except where the Customer can show that it was impossible for him to comply with this time limit, and that he has made the claim as soon as it was reasonably possible for him to do so.

(B) Notwithstanding the provisions of sub-paragraph (A) above, the Company shall in any event be discharged of all liability whatsoever and howsoever arising in respect of any service provided for the Customer, or which the Company has undertaken to provide, unless suit is brought and written notice thereof given to the Company within nine months from the date of the event or occurrence alleged to give rise to a cause of action against the Company.

JURISDICTION AND LAW

28. (A) These conditions and any act or contract to which they apply shall be governed by English law.
 (B) Any dispute arising out of any act or contract to which these Conditions apply shall, save as provided in (C) below, be subject to the exclusive jurisdiction of the English courts.
 (C) Notwithstanding (B) above, the Company is entitled to require any dispute to be determined by arbitration.
 (D) The Company may exercise its rights under (C) above either by itself commencing arbitration in respect of a dispute or by giving written notice to the Customer requiring a dispute to be determined by arbitration.
 (E) In the event that the Company exercises its rights under (C) above, the corresponding arbitration shall be conducted as follows:

(i) Where the amount claimed by the claimant is less than £400,000, excluding interest, (or such other sum as the Company and Customer may agree, and subject to (iii) below), the reference shall be to a tribunal of three arbitrators and the arbitration shall be conducted in accordance with the LMAA Intermediate Claims Procedure applicable at the date of the commencement of the arbitration proceedings;
 (ii) Where the amount claimed by the claimant is less than £100,000, excluding interest, (or such other sum as the Company and the Customer may agree, and subject to (iii) below), the reference shall be to a sole arbitrator and the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure applicable at the date of the commencement of the arbitration proceedings;
 (iii) In any case where neither of the LMAA Procedures referred to in (i) and/or (ii) above applies, the reference shall be to three arbitrators in accordance with the LMAA Terms applicable at the date of the commencement of the arbitration proceedings.

(i) Where the amount claimed by the claimant is less than £400,000, excluding interest, (or such other sum as the Company and Customer may agree, and subject to (iii) below), the reference shall be to a tribunal of three arbitrators and the arbitration shall be conducted in accordance with the LMAA Intermediate Claims Procedure applicable at the date of the commencement of the arbitration proceedings;
 (ii) Where the amount claimed by the claimant is less than £100,000, excluding interest, (or such other sum as the Company and the Customer may agree, and subject to (iii) below), the reference shall be to a sole arbitrator and the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure applicable at the date of the commencement of the arbitration proceedings;
 (iii) In any case where neither of the LMAA Procedures referred to in (i) and/or (ii) above applies, the reference shall be to three arbitrators in accordance with the LMAA Terms applicable at the date of the commencement of the arbitration proceedings.