

1. Unless otherwise set out on the face and back hereof, the Goods shall be carried subject to:
 - (1) the terms and conditions provided for on the back of the Carrier's applicable Bill of Lading which may be seen on request at the Carrier's office or at those of its authorized agents. Every reference therein to the words "Bill(s) of Lading" shall be read and construed as reference to the words "Non-Negotiable Waybill(s)" and terms and conditions thereof shall be read and construed accordingly, and
 - (2) the "CMI Uniform Rules for Sea Waybills" excluding Rule 4(iii), which are deemed to be incorporated herein.
2. In accepting this Waybill, the shipper and all other parties covered by the term "Merchant" as defined in the applicable Bill of Lading agree to be bound by all the stipulations, terms and conditions on the face and back of this Waybill and the applicable Bill of Lading, whether written, typed, stamped or printed, as fully as if signed by the shipper any local custom or privilege to the contrary notwithstanding, and agree that all agreements or freight engagements for and/or in connection with the carriage of the Goods are superseded by this Waybill.
3. The Carrier shall in no event be liable for any loss of or damage to or in connection with the Goods in an amount exceeding 666.67 Units of Account (Special Drawing Right) per package or unit or 2 Units of Account per kilogramme of gross weight of the Goods lost or damaged, whichever is the higher, unless the value of the Goods is declared in writing by the shipper before shipment and the nature and value thereof is inserted in this Waybill and extra freight is paid as agreed. In such case, even if the actual value of the Goods per package or unit exceeds such declared value, the value declared shall nevertheless be deemed to be the value of the Goods. The Carrier's liability shall not exceed such declared value and any partial loss or damage shall be adjusted pro rata on the basis of such declared value. Where the cargo has been packed into container(s) or unitized into similar article(s) of transport by or on behalf of the Merchant, and when the number of packages or units packed into container(s) or unitized into similar article(s) of transport is not enumerated on the face hereof, each container or similar article including the entire contents thereof shall be considered as one package for the purpose of the application of the limitation of liability provided for herein.
4. The contract evidenced by or contained in this Waybill shall be governed by Japanese law and any and all disputes arising from or in connection with this Waybill shall be referred to arbitration in Tokyo by the Tokyo Maritime Arbitration Commission (TOMAC) of The Japan Shipping Exchange, Inc., in accordance with the Rules of TOMAC and any amendments thereto, and the award given by the arbitrators shall be final and binding on both parties.