

**HENRY BATH LLC (“THE COMPANY”)
CONDITIONS**

1. The Customer taking up and relying on this Document, (“the **Bearer**”) agrees that the following terms and conditions (collectively described as the “**Conditions**”) shall apply and be incorporated herein by reference as follows:
 - (a) storage of Goods warranted under LME rules and delivery out to the last LME Warrant holder, shall be governed by (i) the relevant LME rules and regulations including the Warehouse Agreement (“**Exchange Rules**”); (ii) the terms on the front and reverse of the Warrant (“**Warrant**”); and (iii) the US Standard Contract Terms and Conditions for Merchandise Warehousemen revised November 2008 (“**US terms**”) as amended from time to time. In the event of any inconsistency between any of the aforesaid terms, effect shall be given to the Exchange Rules in preference to the Warrant or US Terms, and to the Warrant in preference to US Terms;
 - (b) all other storage and services shall be governed by the terms on the front and reverse of the Warehouse Receipt, Storage Confirmation, Release Order or other similar document issued by the Company (“**Warehouse Receipt**”); and (ii) the Company’s Warehousing Terms and Conditions (“**WTC**”). In the event of any inconsistency between any of the aforesaid terms, effect shall be given to the Warehouse Receipt in preference to the WTC.
A copy of the US Terms and the WTC are available on request or may be viewed on the Company’s website at www.henrybath.com
2. Rent will continue to be charged from the date the Warrant/Warehouse Receipt is cancelled up to and including the date of collection. Split collections may incur a supplementary charge. The maximum delivery out charge to Free on Truck (FOT) is notified from time-to-time by the Company to the LME. Loading into containers or any other form of conveyance will incur additional charges. It is the responsibility of the Bearer to present vehicles for loading promptly at the agreed time. Hauliers are responsible for their own blocking, bracing and securing.
3. Before physical delivery of the Goods (as described on the front of this Warrant/Warehouse Receipt) can take place, this Warrant/Warehouse Receipt must be: (a) presented to the Company’s agent; and (b) all charges for storage, loading and unpacking of containers, weighing, palletising, strapping metal, inspection, transportation, re-delivery and/or any ancillary services in connection therewith if unpaid, must be paid by the Bearer to the Company.
4. The Goods are not necessarily in free circulation and may require customs clearance and payment of duty, value added tax or other state or national taxes to be arranged and paid for by the Bearer before the Goods can be removed from the warehouse.
5.
 - (A) THE COMPANY SHALL NOT BE LIABLE FOR ANY LOSS OR DAMAGE TO GOODS TENDERED, STORED OR HANDLED HOWEVER CAUSED UNLESS SUCH LOSS OR DAMAGE RESULTED FROM THE FAILURE BY THE COMPANY TO EXERCISE SUCH CARE IN REGARD TO THEM AS A REASONABLY CAREFUL PERSON WOULD EXERCISE UNDER LIKE CIRCUMSTANCES AND THE COMPANY IS NOT LIABLE FOR DAMAGES WHICH COULD NOT HAVE BEEN AVOIDED BY THE EXERCISE OF SUCH CARE.
 - (B) COMPANY SHALL NOT BE LIABLE FOR ANY LOSS OF PROFIT OR SPECIAL, INDIRECT, OR CONSEQUENTIAL DAMAGES OF ANY KIND.
 - (C) THE GOODS ARE NOT INSURED BY THE COMPANY AGAINST LOSS OR DAMAGE AT ANY TIME HOWSOEVER CAUSED.
 - (D) SUBJECT TO (E) BELOW) THE BEARER DECLARES THAT DAMAGES ARE LIMITED TO THE LOWER OF THE FOLLOWING
 - (I) US\$ 500 PER PACKAGE WHERE A PACKAGE MEANS THE BAR, BUNDLE, SOW, DRUM, BAG OR SUCH UNIT AS GOODS ARE PACKAGED INTO FOR LIFTING; OR
 - (II) US\$ 5,000 PER WARRANT/WAREHOUSE RECEIPT IN RESPECT OF ANY ONE CLAIM OR ONE INCIDENT OR SERIES OF RELATED INCIDENTS.
 - (E) IN THE EVENT OF MULTIPLE CLAIMS BY A BEARER OR OWNER, THE TOTAL OF SUCH CLAIMS FOR DAMAGES SHALL BE FURTHER LIMITED TO US\$50,000 REGARDLESS OF THE NUMBER OF WARRANTS/WAREHOUSE RECEIPTS HELD BY SUCH BEARER OR OWNER.
 - (F) THE LIABILITY LIMITS ABOVE MAY BE INCREASED ON PART OR ALL OF THE GOODS, IF A WRITTEN REQUEST IS RECEIVED BY THE COMPANY AT LEAST SEVEN DAYS BEFORE THE INCREASED LIABILITY IS TO BE OPERATIVE. THE COMPANY SHALL MAKE AN ADDITIONAL CHARGE IN ITS DISCRETION BUT BASED UPON THE LIMIT REQUESTED AND THE VALUE OF THE GOODS.
 - (G) WHERE LOSS OR DAMAGE OCCURS TO TENDERED, STORED OR HANDLED GOODS, FOR WHICH THE COMPANY IS NOT LIABLE, THE BEARER SHALL BE RESPONSIBLE FOR THE COST OF REMOVING AND DISPOSING OF SUCH GOODS AND THE COST OF ANY ENVIRONMENTAL CLEAN UP AND SITE REMEDIATION RESULTING FROM THE LOSS OR INJURY TO THE GOODS.
6.
 - (a) Claims by the Bearer and all other persons must be presented in writing to the Company within a reasonable time, and in no event longer than either 60 days after delivery out of the goods by the Company or 60 days after the depositor of record or the last known holder of a Warrant/Warehouse Receipt is notified by the Company that loss or injury to part or all of the Goods has occurred, whichever time is shorter.
 - (b) No action may be maintained by the Bearer or others against the Company for loss or damage to the Goods stored unless timely written claim has been given as provided in paragraph (a) of this section and unless such action is commenced either within nine months after date of delivery out by the Company or within nine months after depositor of record or the last known holder of a Warrant/Warehouse Receipt is notified that loss or injury to part or all of the Goods has occurred, whichever time is shorter.
7. If the Company negligently misdelivers Goods, the Company shall pay the reasonable transportation charges incurred to return the misdelivered Goods to the warehouse. If the consignee fails to return the goods, Company’s maximum liability shall be for the lost or damaged goods as specified in Section 5 above, and the Company shall have no liability for damages due to the consignee’s acceptance or use of the Goods whether such Goods be those of the Bearer or another.
8. The Company shall not be liable for loss of Goods due to inventory shortage or unexplained or mysterious disappearance of goods unless the claimant establishes such loss occurred because of the Company’s failure to exercise the care required of Company under Section 5 above. Any presumption of conversion imposed by law shall not apply to such loss and a claim of conversion must be established by affirmative evidence that the Company converted the Goods to the Company’s own use.
9. Without prejudice to the Company’s rights under the Conditions to be paid free from deductions, any limitation of liability on the part of the Company shall be applied to any claim by the Bearer before any set off or counterclaim is asserted against money due to the Company.
10. This Warrant/Warehouse Receipt and the legal relationship between the parties hereto shall be governed by and construed in accordance with the substantive laws of the state where the Warehouse is located, including Article 7 of the Uniform Commercial Code as ratified in that state, notwithstanding its conflict of laws rules. Any lawsuit or other action involving any dispute, claim or controversy relating in any way to this Contract shall be brought only in the appropriate state or federal court in the state where the Facility is located.