

HENRY BATH SINGAPORE PTE LTD (“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 LME warranted metal and delivery out to the last LME Warrant holder, shall be governed by (i) the LME rules and regulations including the Warehouse Agreement (“LME Rules”); (ii) the terms on the front and reverse of the LME Warrant (“Warrant”); and (iii) the Singapore Logistics Association Standard Terms and Conditions (“SLA STC”) as amended from time to time. In the event of any inconsistency between any of the aforesaid terms, effect shall be given to the LME Rules in preference to the Warrant or the SLA STC, and effect shall be given to the Warrant in preference to the SLA STC;
 - (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 Storage and Services Terms (“SST”). In the event of any inconsistency between any of the aforesaid terms, effect shall be given to the Warehouse Receipt in preference to the SST.A copy of the SLA STC and the SST are available on request or may be viewed on the Company’s website at www.henrybath.com
2. The Company does not insure the Goods at any time. 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 (the “Company’s Charge for Services”), 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. The liability of the Company howsoever arising and notwithstanding that such liability shall have arisen from the neglect, gross or otherwise, of or default of or breach of any of the Conditions, including any wilful misconduct, by the Company, its servants, agents or subcontractors shall not exceed:
 - (a) in respect of all claims other than those subject to the provisions of Clause 5(b) below, the lesser of:
 - (i) the value of the Goods lost, damaged, misdirected, misdelivered or in respect of which a claim arises; or
 - (ii) S\$5.00 per gross kilogram of the said Goods,and shall not exceed S\$100,000.00 (one hundred thousand Singapore dollars) in any event whatsoever in respect of any one claim or one incident or series of related incidents.
 - (b) In respect of claims for delay where not excluded by the provisions of the Conditions, the amount of the Company’s Charge for Services in respect of the Goods delayed.
6. Notwithstanding 5 (a) above, in the event of multiple claims by a Bearer or owner the Company’s liability shall be limited to a maximum amount of S\$500,000.00 (five hundred thousand Singapore dollars) regardless of the number of Warrants/Warehouse Receipts held by such Bearer or owner.
7. By special agreement in writing and on payment of additional charges, higher compensation may be claimed from the Company not exceeding the value of the Goods or the agreed value, whichever is the lesser.
8. For the purposes of Clauses 5 and 7, the value of the Goods: (a) shall be calculated by reference to the invoice value of the Goods plus freight and insurance if paid; and (b) if there is no invoice value of the Goods, shall be calculated by reference to the value of such Goods at the place and time when they are delivered to the Bearer, their assignees or such persons as instructed by the Bearer or should have been so delivered. The value of the Goods shall be fixed according to the current market value or commodity exchange price or if there is no current market value or commodity exchange price, by reference to the normal value of Goods of the same kind and quality.
9. The Company shall be discharged from any liability whatsoever unless (a) notice of any claim, such notice being a condition precedent to any liability on the part of the Company, is received in writing by the Company or its agent within 7 days after the date specified in Clause 10 below; and (b) notice of arbitration is given in the proper forum within 12 months after the date specified in Clause 10 below.
10. The date referred to in Clause 9 above shall: (a) in the case of delay or non-delivery of the Goods, the date that the Goods should have been physically delivered in accordance with the Conditions; and (b) in any other case, the date of the event giving rise to the claim.
11. The Company shall not be liable for any loss, damage, costs or expenses of any nature whatsoever incurred or suffered by the Bearer: (a) as a result of any latent defect in the Goods; or (b) of an indirect or consequential nature including without limitation any economic loss or other loss of turnover, profits, business or goodwill.
12. If any clause or subclause of any part of these Conditions is unlawful, that clause or subclause shall be deemed deleted, the Conditions remaining in full force as if the clause or subclause had never been contained in it.
13. Any claim or dispute arising out of or in connection with this Warrant/Warehouse Receipt and/or the Conditions shall be subject to Singapore Law and shall be referred to and finally resolved by arbitration in Singapore in the English language in accordance with the Arbitration Rules of the Singapore International Arbitration Centre in force as at the date of such reference.