

Part A – Definitions

1 Definitions

- 1.1 **"Carrier"**: A User who is the carrier as described in the bill of lading or its authorised representative.
- 1.2 **"Consignee"**: A User who is the consignee as described in the bill of lading and recipient of the shipped goods.
- 1.3 **"Delivery Order"**: A document given by the Carrier in exchange for a bill of lading containing an undertaking by the Carrier to the person identified in the document, to deliver the goods to which the document relates, to that person.
- 1.4 **"eBL"**: An electronic bill of lading.
- 1.5 **"Harmful Components"**: Technologically harmful programs, phishing, data or code including, but not limited to, viruses, trojan horses, worms, time-bombs, keystroke loggers, spyware, or adware.
- 1.6 **"IG"**: The International Group of P&I Clubs.
- 1.7 **"Model eBL Terms"**: Part C of these Terms and Conditions as published on ZenithBlox's website.
- 1.8 **"Originating User"**: The Carrier who issues and signs the ZenithBlox eBL.
- 1.9 **"Previous eBL System"**: The eBL System or Systems, if any, used prior to the ZenithBlox System to issue, sign or transfer possession of the same ZenithBlox eBL.
- 1.10 **"Previous User"**: A User of a Previous eBL System or this System who was previously the holder of the same ZenithBlox eBL regardless of which eBL System was used.
- 1.11 **"Service Provider"**: ZenithBlox Inc. ("**ZenithBlox**") being the provider of the ZenithBlox System pursuant to this agreement.
- 1.12 **"Shipper"**: A User who is the shipper of the goods as described in the bill of lading.
- 1.13 **"Subsequent eBL System"**: The eBL System or Systems, if any, used after the ZenithBlox System to transfer possession of the same ZenithBlox eBL.
- 1.14 **"Subsequent User"**: A User of a Subsequent eBL System or this System who becomes the lawful holder of the same eBL, regardless of which eBL System is used.
- 1.15 **"TradeTrust Adopter"**: Any system provider who has integrated and uses the TradeTrust Software and operates a TradeTrust Enabled eBL System.
- 1.16 **"TradeTrust Enabled eBL System"**: An eBL system which has integrated TradeTrust Software and is interoperable with other TradeTrust Enabled eBL Systems and which

incorporates the Model User Agreement Terms and requires all eBLs used on the system to incorporate the Model eBL terms or such equivalent terms as may be approved by the IG.

- 1.17 **"TradeTrust Software"**: Free and open-source software developed and/or amended from time to time and made available by the IMDA to TradeTrust Adopters through the TradeTrust website.
- 1.18 **"User"**: Any individual, company, or entity that accesses and uses the ZenithBlox System, as the case may be.
- 1.19 **"User Agreement"**: An agreement between the Service Provider and the User of the system.
- 1.20 **"ZenithBlox eBL"**: The electronic bill of lading (subject to and compliant with English law which recognises its validity as equivalent to paper bills of lading) and permitted to be issued, signed and transferred within the ZenithBlox System, Subsequent eBL Systems or Previous eBL Systems and which incorporates the Model eBL Terms or such equivalent terms.
- 1.21 **"ZenithBlox System" or "this System"**: The eBL System operated under these Terms and Conditions by the Service Provider.

Part B: User Agreement Terms and Conditions

Preamble/Background Recitals

- (A) The Service Provider has developed platforms and systems integrating TradeTrust Software, which it makes available for use via the internet by itself or by group companies or to third party subscribers on a subscription basis, and where applicable, on a pay-per-use basis for the purpose of, amongst other things, issuing, signing and transferring possession of ZenithBlox eBLs and/or interoperating with other TradeTrust eBL Enabled Systems.
- (B) The User wishes to use, and the Service Provider wishes to provide, services for the use of ZenithBlox eBLs subject to the Terms and Conditions of this agreement.

2 eBL Clausing

Notwithstanding details provided by the Shipper to the Carrier for issuing the ZenithBlox eBL, the Carrier may "clause" the eBL with remarks as to the leading marks, number, quantity, weight and/or apparent good order and condition of the goods ("**Clausing**"). Such Clausing may only take place before issuance of the eBL to the Shipper. The Service Provider accepts no responsibility for any such remarks which the Carrier may choose to make.

3 Rejection of the eBL

Without prejudice to the Previous Users' legal rights and obligations, any User being the lawful holder of the ZenithBlox eBL may reject the transfer of the eBL, thereby transferring possession of the eBL back to the Previous User who last had possession of the eBL.

4 Amendment of ZenithBlox eBLs

- 4.1 Once a ZenithBlox eBL has been issued, it shall not be amended, varied, corrected or otherwise modified while remaining operative.
- 4.2 Any amendment or correction shall be effected solely in accordance with the procedures prescribed by the ZenithBlox System and the User Agreement Terms and Conditions.
- 4.3 The superseded ZenithBlox eBL shall be made inoperative and shall remain identifiable within the ZenithBlox System and linked to any replacement ZenithBlox eBL.

5 Switch to Paper

At any time prior to the delivery of the goods covered by the ZenithBlox eBL, the Originating User undertakes, at the request of any Subsequent User, who is then the lawful holder of the ZenithBlox eBL, to accept the return by way of transfer of possession of the ZenithBlox eBL and issue a paper bill of lading in its place. Upon acceptance of the return of the ZenithBlox eBL, the ZenithBlox eBL shall be made inoperative and cease to have any effect or validity and no further transfer of possession of the ZenithBlox eBL shall be permitted. The Carrier shall record within the ZenithBlox System that the ZenithBlox eBL has been converted to paper, that the electronic record has been made inoperative, and the reference details of the replacement paper bill of lading. The paper bill

of lading shall accurately reflect the wording of the ZenithBlox eBL together with the terms and conditions contained in and/or incorporated by reference in the ZenithBlox eBL. The change of medium in accordance with this paragraph shall not affect the rights and obligations of the parties. The paper bill of lading shall state the date of issue in accordance with the ZenithBlox eBL, the date of conversion to paper and the paper bill of lading shall be accompanied by a printout of the electronic record of holders between the date of issue and the date of conversion to paper.

The paper bill of lading will contain the following statement:

"This is a paper bill of lading issued and signed by the Carrier in compliance with a request from the lawful holder of the ZenithBlox eBL on [date] to switch to paper. Pursuant to the governing law of England, being an MLETR-compliant jurisdiction, the change of medium shall not affect the rights and obligations of the parties. The ZenithBlox eBL has been made inoperative and has ceased to have any effect or validity and no further endorsement or transfer of possession of the ZenithBlox eBL shall be permitted."

6 Surrender, Delivery and Accomplishment

- 6.1 Before a User who is the lawful holder of the ZenithBlox eBL is entitled to physical delivery of cargo, the User must surrender the ZenithBlox eBL by transferring possession to the Carrier upon which (subject to any legal exception or impediment to this obligation) the Carrier is obliged to physically deliver the cargo or provide a Delivery Order to that User. The Carrier shall be entitled to require reasonable proof of identity from the party taking delivery of the goods. The Service Provider does not warrant the accuracy of such identity information and accepts no liability in respect thereof whatsoever in this regard.
- 6.2 Upon acceptance of the surrender of the ZenithBlox eBL and after delivery of the cargo or provision of a Delivery Order to the User in clause 6.1, the ZenithBlox eBL shall be made inoperative and cease to have any effect or validity in transferring title to the cargo and no further transfer of possession of the eBL shall be permitted. The Carrier shall then record the status of the eBL as accomplished.

7 Liability of Service Provider for Errors, Malfunction and Corrections

- 7.1 The Service Provider has no liability whatsoever to any User for any loss, damage or delay of whatsoever nature whether direct or indirect, physical or financial due to a cause or combination of causes, any of which is beyond the reasonable control of the Service Provider.
- 7.2 The Service Provider does not represent or warrant that its ZenithBlox System will be error-free, free of Harmful Components or that defects will be corrected or that the defects will always be accessible to be corrected. However, should any errors or defects occur, or any Harmful Components be discovered, the Service Provider shall be entitled to a reasonable amount of system downtime in order to use all reasonable efforts to correct such errors or defects and/or remove such Harmful Components.

- 7.3 The Service Provider does not warrant or represent that the information available on or through its ZenithBlox System will be correct, accurate, timely, or otherwise reliable.
- 7.4 Notwithstanding clauses 7.2 and 7.3 above and subject to clauses 7.1 above and 7.5 below, the Service Provider accepts liability, up to, but not exceeding, the limit of liability in clause 8 below, in the event that the User suffers loss, damage or delay solely and directly caused by failure of the ZenithBlox System, subject to such losses not being reasonably avoidable and/or mitigatable by the User. It is agreed that such reasonable avoidance and mitigation shall include the User requesting or agreeing to the Carrier switching the ZenithBlox eBL to paper pursuant to clause 5.
- 7.5 Notwithstanding any provision in this agreement, the Service Provider does not accept any liability whatsoever to any User who is not either a Carrier, Shipper, Consignee and/or lawful holder of the ZenithBlox eBL.

8 Limit of Liability

- 8.1 The Service Provider will not be liable under contract, tort or otherwise to any User for more than USD200,000 per claim (inclusive of interest and costs). The Service Provider's total aggregate liability to each User arising out of or in connection with the Services shall not exceed USD200,000 in any calendar year.
- 8.2 The Service Provider shall procure and maintain at all times adequate liability insurance for liability for failure of the ZenithBlox System arising from system fault or failure.
- 8.3 Notwithstanding any other provision in these Terms and Conditions, the Service Provider shall not be liable to the User for any indirect, incidental or consequential loss or damage arising out of or in connection with these Terms and Conditions.

9 Interoperability

The ZenithBlox System is designed for and will interoperate with other TradeTrust Enabled eBL Systems in so far as the TradeTrust Software allows.

10 Dispute Resolution

- 10.1 Any dispute arising out of or in connection with these Terms and Conditions, including any question regarding the User Agreement's existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the London Maritime Arbitrators Association ("**LMAA**") Terms current at the commencement of the arbitration, which rules are deemed to be incorporated by reference in this clause.
- 10.2 The seat of the arbitration shall be England.
- 10.3 The Tribunal shall consist of a sole arbitrator.
- 10.4 The language of the arbitration shall be English.
- 10.5 The law governing this arbitration agreement shall be English law.

11 Governing Law

These Terms and Conditions shall be governed by and construed in accordance with English law.

Part C: ZenithBlox eBL provisions

1 Notice

This is a ZenithBlox eBL governed by English law. English law recognises qualifying electronic trade documents under the Electronic Trade Documents Act 2023, which gives legal effect to electronic trade documents in a manner consistent with the UNCITRAL Model Law on Electronic Transferable Records ("**MLETR**"). This ZenithBlox eBL meets the requirements of the MLETR as implemented under English law which gives legal recognition to it as equivalent to a paper bill of lading.

2 Amendment of ZenithBlox eBLs

The amendment of an issued ZenithBlox eBL shall only take place in accordance with the procedures prescribed in the User Agreement Terms and Conditions.

3 Carrier's Right to Receive Back

This ZenithBlox eBL has been issued, signed by the Carrier using the ZenithBlox System. The Carrier has the right to receive this ZenithBlox eBL back on the same ZenithBlox System from which it issued, signed the eBL when the ZenithBlox eBL is surrendered in return for discharge of the cargo as further set out below.

4 Endorsement and Transfer

Where endorsement is required, such endorsement shall be effected and evidenced exclusively through the valid transfer of possession recorded within the ZenithBlox System and the corresponding electronic transfer record maintained by the ZenithBlox System. The lawful holder identified by the ZenithBlox System shall be the person in whose favour such endorsement has been effected.

5 Switch to Paper

At any time prior to the delivery of the goods covered by the ZenithBlox eBL, the Carrier undertakes, at the request of any lawful holder of the ZenithBlox eBL, to accept the return by way of transfer of possession of the ZenithBlox eBL and issue a paper bill of lading in its place. Upon acceptance of the return of the ZenithBlox eBL, the ZenithBlox eBL shall be made inoperative and cease to have any effect or validity and no further transfer of possession of the ZenithBlox eBL shall be permitted. The Carrier shall record within the ZenithBlox System that the ZenithBlox eBL has been converted to paper, that the electronic record has been made inoperative, and the reference details of the replacement paper bill of lading. The paper bill of lading shall accurately reflect the wording of the ZenithBlox eBL together with the terms and conditions contained in and/or incorporated by reference in the ZenithBlox eBL. The change of medium in accordance with this paragraph shall not affect the rights and obligations of the parties. The paper bill of lading shall state the date of issue in accordance with the ZenithBlox eBL, the date of conversion to paper and the paper bill of lading shall be accompanied by a printout of the electronic record of holders between the date of issue and the date of conversion to paper.

The paper bill of lading will contain the following statement:

"This is a paper bill of lading issued and signed by the Carrier in compliance with a request from the lawful holder of the ZenithBlox eBL on [date] to switch to paper. Pursuant to the governing law of England, being an MLETR-compliant jurisdiction, the change of medium shall not affect the rights and obligations of the parties. The ZenithBlox eBL has been made inoperative and has ceased to have any effect or validity and no further endorsement or transfer of possession of the eBL shall be permitted."

6 Surrender, Delivery and Accomplishment

Upon acceptance of the surrender of the ZenithBlox eBL, the Carrier shall be entitled to require reasonable proof of identity from the party taking delivery of the goods or receiving the Delivery Order and thereafter (subject to any legal exception or impediment to its obligation) to deliver the cargo to the party entitled to take delivery. Upon making delivery of the goods in this clause 6, the eBL shall be made inoperative and cease to have any effect or validity in transferring title and no further transfer of possession of the eBL shall be permitted. The Carrier shall then record the status of the eBL as accomplished.

7 Dispute Resolution

- 7.1 Any dispute arising out of or in connection with these Terms and Conditions, including any question regarding the User Agreement's existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the London Maritime Arbitrators Association ("LMAA") Terms current at the commencement of the arbitration, which rules are deemed to be incorporated by reference in this clause.
- 7.2 The seat of the arbitration shall be England.
- 7.3 The Tribunal shall consist of a sole arbitrator.
- 7.4 The language of the arbitration shall be English.
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