BILL OF LADING

SHIPPED on board the Vessel, the Goods, or the total number of Containers or other packages or units enumerated below in apparent external good order and condition except as otherwise noted for transportation from the Port of Loading to the Port of Discharge subject to the terms hereof.

One of the original Bills of Lading must be surrendered duly endorsed in exchange for the Goods or Delivery Order unless otherwise provided herein. In accepting this Bill of Lading the Merchant expressly accepts and agrees to all its stipulations, exceptions and conditions whether written, stamped or printed, as fully as if signed by the Merchant.

IN WITNESS whereof the number of original Bills of Lading stated below have been signed, one of which being accomplished, the other(s) to be void.

(Terms of this Bill of Lading continued on the back hereof)

Declared value USD subject to Clause 21(1) overleaf. If no value declared, liability limit applies as per Clause 21(2) or 27 as applicable.

<table>
<thead>
<tr>
<th>FREIGHT &amp; CHARGES</th>
<th>Revenue Tons</th>
<th>Rate</th>
<th>Per</th>
<th>Prepaid</th>
<th>Collect</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ex. Rate</td>
<td>Prepaid at</td>
<td>Payable at</td>
<td>Place &amp; Date of issue</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>@ ¥</td>
<td>Total Prepaid in Yen</td>
<td>Number of Original B(s)/L</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
BILL OF LADING
Code Name “SHUBIL-2019 (B)"

1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUNT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUNT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUNT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUNT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUNT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUNT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUNT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUNT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUNT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"

2. CLAUSE PARAMOUNT
1. DEFINITIONS
The following words both on the face and back of this Bill of Lading have the meanings hereby assigned:

"Code Name “SHUBIL-2019 (B)”"