



JANUARY 17, 2025

CIRCULAR NO. 04/25

TO MEMBERS OF THE ASSOCIATION

Dear Member:

ELECTRONIC (PAPERLESS) TRADING – IQAX LIMITED – APPROVAL OF THE IQAX eBL INTEROPERABLE ADDENDUM

The International Group ('the Group') previously approved the IQAX eBL system [*June 2022 circular*]

The legal documentation and terms of use associated with the use and operation of IQAX eBL system is in the IQAX eBL Service Terms and Conditions dated 17 February 2022. This documentation continues to be approved by the Group.

Approval of the IQAX eBL interoperable addendum (version dated 6 December 2024)

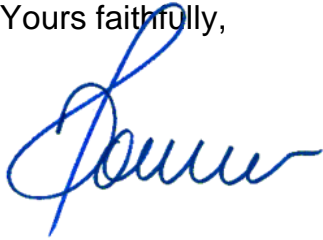
This circular confirms approval by the Group of the IQAX eBL interoperable addendum (version dated 6 December 2024) ('the Interoperable Addendum'). The purpose of the Interoperable Addendum is to allow for inter-platform transfers of electronic bills of lading with other system providers ('interoperability'). The Interoperable Addendum supplements the existing Group approved IQAX eBL terms and conditions. Users will be required to sign the Interoperable Addendum in order to transfer electronic bills of lading to another system. The Interoperable Addendum allows interoperability so long as:

- i) transfer is to an International Group approved platform; and
- ii) the electronic bill of lading is governed by the law of a 'Recognised jurisdiction' as listed in the Annex to the Interoperable Addendum, namely a jurisdiction that has accepted electronic bills of lading as equivalent to paper-based bills of lading.

Other exclusions of cover under Group Club Rules relating to the carriage of cargo will of course continue to apply in respect of all the approved providers in the same way as for paper systems. These exclusions include discharge at a port or place other than the port or place provided for in the contract of carriage, the issue / creation of an ante or post-dated electronic document / record, and the delivery of cargo without the production

of the negotiable electronic document / record, which in the case of an approved electronic trading system will mean delivery of cargo other than in accordance with the rules of that trading system.

Yours faithfully,



Dorothea Ioannou, CEO
Shipowners Claims Bureau, Inc., Managers for
THE AMERICAN CLUB

All clubs in the International Group have issued similar Circulars.