ARTICLE 1 - NAME OF AGREEMENT

The name of this Agreement is the "TRANS-PACIFIC AMERICAN FLAG BERTH OPERATORS AGREEMENT."

ARTICLE 2 - PURPOSE OF AGREEMENT

The purpose of this Agreement is to assist American Flag Berth Operators to establish and maintain efficient, reliable, stable and economic liner transportation services in the Trade.

ARTICLE 3 - PARTIES TO AGREEMENT

The parties to this Agreement are the following American Flag Berth Operators:

American President Lines, Ltd.
1111 Broadway
Oakland, CA 94607

A .P. Moller-Maersk A/S
(dba) Maersk ~~Sealand~~ Line
50 Esplanaden 1098 Copenhagen K, Denmark
[Effective 13 Feb 2006]

ARTICLE 4 - GEOGRAPHIC SCOPE OF AGREEMENT

This Agreement covers the transportation of cargoes described in Article 5.1 on liner vessels, whether moving in all water or inter- modal service, direct or by trans-shipment, in the trades and various sub-trades (collectively, the "Trade") between ports and points in the Far East and ports in the United States (including Hawaii and Alaska, and its commonwealths, territories and possessions) and interior and coastal points in the United States via such U.S. ports. For purposes of this agreement, "Far East" includes Japan, Korea, Taiwan, Siberia, People's Republic of China, Hong Kong, Vietnam, Kampuchea, Thailand, Laos, Republic of the Philippines, Republic of Singapore, Federation of Malaysia, Sultanate of Brunei, Republic of Indonesia and all

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have caused this amendment to the Agreement to be executed by their respective officers or agents thereunto duly authorized. This Agreement may be executed in counterparts, each of which will constitute an original hereof.

AMERICAN PRESIDENT LINES, LTD.

By: _____

Name: Howard A. Levy

Title: Attorney-In-Fact

A P. MOLLER-MAERSK A/S (dba)
MAERSK ~~Sealand~~ LINE

By: _____

Name: Howard A. Levy

Title: Attorney-In-Fact

New York, N.Y.
February 3, 2006