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NYK/WWL JOINT SERVICE
CONTRACT AGREEMENT
FMC AGREEMENT NO. 207-011441-005
(3rd Edition)
ORIGINAL TITLE PAGE

AGREEMENT NAME:	NYK/WWL JOINT SERVICE CONTRACT AGREEMENT
FMC NUMBER:	207-011441-005 (3rd Edition)
CLASSIFICATION:	COOPERATIVE WORKING AGREEMENT
EXPIRATION DATE:	NONE

The Agreement is herein restated.

EFFECTIVE
MAR 15 2002
UNDER THE SHIPPING ACT OF 1984
Federal Maritime Commission

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NYK/WWL JOINT SERVICE CONTRACT AGREEMENT

ARTICLE 1: NAME OF AGREEMENT

The full name of this Agreement is the NYK/WWL Joint Service Contract Agreement" (hereinafter referred to as "Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of the Agreement is to permit the parties to enter into joint service contracts in the Trade covered by the Agreement.

ARTICLE 3: PARTIES TO THE AGREEMENT

1. Wallenius Wilhelmsen Logistics AS ("WWL")
   188 Broadway
   P.O. Box 1232
   Woodcliff Lake, NJ 07677

2. Nippon Yusen Kaisha
   3-2, Marunouchi 2-Chome,
   Chiyoda-ku,
   Tokyo 100-91, Japan

Each Party is referred to herein as a "Party;" jointly referred to as the "Parties."

ARTICLE 4: GEOGRAPHIC SCOPE

The scope of this Agreement shall extend to the transportation of vehicles and other uncontainerized cargo between ports on the Atlantic, Pacific and Gulf Coasts of the United States (including Alaska and the Hawaiian Islands), and U.S. inland and coastal points via such U.S. ports, on the one hand, and, on the other hand, ports in Mexico, Central

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America, South America and the Caribbean Islands, and inland and coastal points via such non-U.S. ports (the foregoing geographic scope referred to in this Agreement as "the Trade").

ARTICLE 5: AGREEMENT AUTHORITY

5.1 The Parties are authorized to jointly negotiate, offer, enter into, or amend service contracts with a shipper, shippers' associations, and other shipper groups (collectively, "Shippers") for the movement of cargo moving within all or any portion of the Trade and to discuss and agree upon any and all rates, charges, terms and other conditions of such contracts, including any rules or provisions applicable to such contracts. The Parties are further authorized to discuss and agree, either in such contracts or otherwise, on their respective responsibilities for fulfillment of the service commitments and other carrier obligations under such contracts, and their respective responsibilities for any breach of or liability arising out of the performance or non-performance of such contracts.

5.2 The Parties are authorized to discuss, agree upon and establish such administrative procedures as may be necessary or appropriate to monitor compliance with and fulfillment of service contracts entered into hereunder including, but not limited to, the exchange of information regarding their respective liftings/performance under such contracts. The Parties may also jointly sub-contract with terminals, inland carriers and other

parties to perform services required under a joint service contract.

5.3 Nothing in this Agreement shall restrict the right of either Party to negotiate or enter into service contracts on its own behalf in any portion of the Trade, either individually or jointly with other carriers. Nothing herein shall require either Party to disclose to the other Party any service contract negotiations, terms or conditions. The Parties may adopt voluntary guidelines relating to the terms and procedures of a Party's individual service contracts. Any such guidelines shall explicitly state the right of a Party not to follow such guidelines and shall be confidentially submitted to the Commission.

5.4 This Agreement is non-exclusive and does not preclude either Party from entering into similar cooperative arrangements with other ocean common carriers. This Agreement does not create any joint venture, partnership or other legal relationship other than that established by service contracts entered into hereunder. The Parties shall maintain separate sales organizations and neither Party shall be considered the agent of the other for purposes of entering into service contracts.

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ARTICLE 6: OFFICIALS AND DELEGATION OF AUTHORITY

Those persons authorized to execute and/or file this Agreement and modifications to this Agreement are (a) an authorized executive of either Party; and (b) counsel to either Party.

ARTICLE 7: MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

Not applicable.

ARTICLE 8: VOTING

All actions under this Agreement are to be taken only in accordance with unanimous vote of the Parties. This Agreement may only be modified by the mutual agreement of the Parties.

ARTICLE 9: DURATION AND TERMINATION OF AGREEMENT

A. (1) This Agreement shall become effective in accordance with applicable legally mandatory filing requirements of the Shipping Act of 1984, as amended and regulations issued pursuant thereto.

(2) This Agreement will continue indefinitely but may be cancelled by either Party on nine (9) months written notice to the other Party. This Agreement may also be terminated at any time by mutual agreement of the Parties hereto.

(3) Notwithstanding any termination, this Agreement

shall remain in effect as to any joint service contract entered into hereunder until the expiry of such contract.

ARTICLE 10: APPLICABLE LAW AND DISPUTE RESOLUTION

In order to select a neutral body of law and situs for dispute resolution, the Parties agree as follows:

A. This Agreement shall be interpreted under the law of the State of New York, subject to applicable statutory and regulatory requirements.

B. Disputes hereunder shall be resolved by arbitration in New York, New York, in accordance with rules of the Society of Maritime Arbitrators of New York, Inc. ("SMA"). Arbitration shall be before a single arbitrator who need not be a lawyer, but who shall have commercial shipping experience. If the Parties fail to agree upon the appointment of the single arbitrator within twenty-one (21) days of a demand by a Party for arbitration, the matter may be referred by either Party (with notice to the other Party) to the President of the SMA who shall be authorized to appoint the single arbitrator on or after the fifth business day following such referral.

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SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have agreed to amend this Agreement as of this 30TH day of December, 2005.

WALLENIUS WILHELMSEN LOGISTICS AS

By: _____

Name: DANIEL M. CONATON

Title: SENIOR VICE PRESIDENT

NIPPON YUSEN KAISHA

By: _____

Name:

Title:

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IN WITNESS WHEREOF, the parties have agreed to amend this Agreement as of this 30th day of December, 2005.

WALLENIUS WILHELMSEN LOGISTICS AS

By: _____

Name:

Title:

NIPPON YUSEN KAISHA

By: Gary J Hurley

Name: GARY J. HURLEY

Title: VICE PRESIDENT

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