

WITNESSETH

ARTICLE 1: NAME

This Agreement shall be known as the East Coast Americas Service (the Agreement").

ARTICLE 2: PURPOSE

The purpose of this Agreement is to authorize joint meetings, discussions, exchanges of information and the reaching of understandings and agreements and cooperation among and/or between the Parties within the scope of the authority set forth in Article 5 of the Agreement.

ARTICLE 3: PARTIES

The Parties hereto are:

Hanjin Shipping Co., Ltd.  
25-11 Yoido-Dong  
Youngdeungpo-Ku  
Seoul, Korea

Kawasaki Kisen Kaisha, Ltd ("K" Line  
Hibiya Central Building  
2-9 Nishi-Shinbashi 1-chome  
Minato-ku  
Tokyo 105-8421, Japan

~~Mitsui O.S.K. Lines, Ltd  
1-1 Toranomon 2-chome  
Minato-ku  
Tokyo, 105-8688, Japan  
(Resignation Effective 7 Aug 06)~~

Yang Ming Marine Transport Corp.  
271, Ming DE 1<sup>st</sup> Road  
Chidu, Keelung 206, Taiwan, R.O.C.  
~~(Membership Effective 2 June 06)~~

Hyundai Merchant Marine Co., Ltd  
66 Jeokseon-dong, Jongnogu  
Seoul, Korea  
Effective 17 July 07

ARTICLE 4: GEOGRAPHIC SCOPE

This Agreement shall cover the trade, direct or via transshipment, between, on the one hand, ports on the Atlantic, Pacific and Gulf Coasts of the United States and U.S. inland and coastal points served via such ports (including ports and points on the islands of Puerto Rico and the U.S. Virgin Islands) and, on the other hand, ports on the Caribbean coast of Colombia, ports in Venezuela, Guyana, Suriname, French Guiana, Brazil, Uruguay, ports on the Atlantic Coast of Argentina, and ports in all islands of the Caribbean Sea, and inland and coastal points served via such ports (including, without limitation, inland and coastal points in Paraguay). The foregoing geographic scope is hereinafter referred to as the "Trade."

ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

5.1 The Parties are authorized to consult and agree upon the deployment and utilization of vessels in the Trade including, without limitation, sailing schedules, service frequency, ports to be served and port rotation, type and size of vessels to be utilized, the addition or withdrawal of capacity from the Trade, the terms and conditions of any such addition or withdrawal and the services which they, or any of them, shall offer in the Trade. The Parties shall initially and unanimously agree to the ports to be served and port rotation, and any changes thereto shall also subsequently require unanimous consent. The maximum number of line-haul vessels to be operated hereunder is 14, each vessel having a maximum capacity of 2,700 TEUs. It is envisaged that the Parties will currently deploy 5 vessels and of which Hanjin ~~and K-Line~~ shall provide 2 ~~vessels each~~ and Yang Ming, K-Line and Hyundai one each. The Parties shall, furthermore, aim in stages over the long term, to upgrade tonnage, but only to the extent authorized herein above, and as market conditions may warrant.

5.2 (a) The Parties are authorized to charter and subcharter vessels on such terms and conditions as they may from time to time agree, to and/or from one another and/or from third Parties, for use in the Trade, but subject to prior approval of the Brazilian Merchant Marine Authority whenever Brazilian flag owners/vessels are involved.

(b) The Parties are authorized to charter, exchange or otherwise make space available to each other in such amounts, for charter hire, and upon such other terms as they may from time to time agree, for the carriage of cargo irrespective of whether the cargo's origin or destination is in the Trade. No Party is authorized to subcharter or assign space it has on another Party's vessel to a third ocean common carrier without the consent of the other Parties except as provided at Article 5.12 of this Agreement. The Parties agree to allocate projected effective vessel capacity as follows:

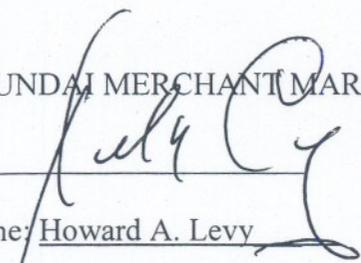
~~MOL: 18% ; K Line: 31%; Hanjin: 31%; Yang Ming: 20%~~  
~~(Effective 2 June 06 through 6 Aug 06)~~

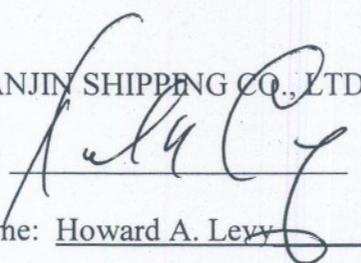
K-Line: 40 25% Hanjin: 40% ; Yang Ming: 20% ; Hyundai, 15%  
(Effective As From ~~7 Aug 06~~ 17 July 07)

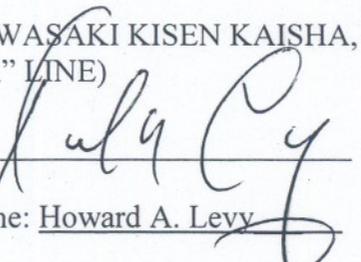
Adjustments to these allocations shall be subject to unanimous agreement and such adjustments may be implemented as routine and interstitial operations pursuant to the general enabling authority of this provision of this Agreement as from the effective date hereof.

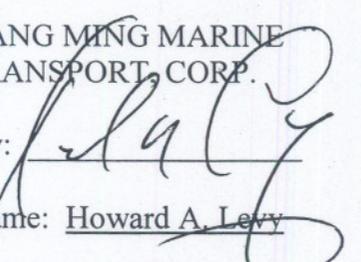
EXECUTION

Wherefore, the Parties have caused this 13<sup>th</sup> Amendment to the Agreement to be executed by their respective duly authorized representatives or attorneys-in-fact as witnessed below and agreed that it shall enter into effect on the first day it shall become effective pursuant to the Shipping Act of 1984, as amended or on 17 July 2007, whichever is the later date.

HYUNDAI MERCHANT MARINE CO., LTD.  
By:   
Name: Howard A. Levy  
Title: Attorney-In-Fact

HANJIN SHIPPING CO., LTD  
By:   
Name: Howard A. Levy  
Title: Attorney-In-Fact

KAWASAKI KISEN KAISHA, LTD  
("K" LINE)  
By:   
Name: Howard A. Levy  
Title: Attorney-In-Fact

YANG MING MARINE  
TRANSPORT CORP.  
By:   
Name: Howard A. Levy  
Title: Attorney-In-Fact

New York, New York  
June 27, 2007