

ARTICLE 1: NAME OF THE AGREEMENT

This Agreement shall be named the "WWL/NYK Space Charter Agreement" (referred to herein as "Agreement").

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to provide legal authority for the chartering of space and related activities with respect to the parties' ocean and intermodal services and operations in the Trade.

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to the Agreement are:

WALLENIOUS WILHELMSSEN LOGISTICS AS ("WWL ~~Owner~~")

Address: 188 Broadway  
P.O. Box 1232  
Woodcliff Lake, NJ 07677

NIPPON YUSEN KAISHA ("NYK ~~Charterer~~")

Address: 3-2, Marunouchi 2-Chome  
Chiyoda-ku, Tokyo 100-91, Japan

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

This Agreement applies to the movement of containerized and non-containerized cargoes, moving in all-water or intermodal service, and whether moving under a through bill of lading or otherwise, from all ports in Japan and from all inland and

coastal points served via such ports, on the one hand, and all ports in the U.S. and all inland and coastal points via such ports, on the other hand (collectively referred to in this AGREEMENT as "the Trade").

ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

The parties shall have authority to engage in the following activities:

5.1 The parties ~~Charterer~~ may charter space to/from one another in the Trade ~~on Owner's vessels~~ in such amount, for such charter hire, and upon such other terms as they ~~the parties~~ may from time to time agree.

5.2 In connection with their services in the Trade, the parties may consult and agree upon the use of terminal facilities and may jointly negotiate and enter into leases, subleases or assignments of such facilities and may contract for stevedoring services, terminal and other related ocean and shoreside services and supplies, with each other or jointly with third parties in the United States or elsewhere.

Nothing contained herein shall authorize the parties jointly to operate a marine terminal facility in the United States.

5.3 The parties may discuss and agree upon the terms and conditions for the interchange, lease or sublease of, return of, and may otherwise cooperate in connection with, containers, chassis and other equipment amongst themselves, on such terms as