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SPECIALISED REEFER SHIPPING ASSOCIATION

A Cooperative Working Agreement

FMC Agreement No. 011665-008
(2nd Edition)

Geographic Scope: All Ports and Points and Ports and Points in All Countries
Worldwide¹

Expiration Date: None

This Agreement originally became effective on September 11, 1999.
~~This Agreement Has Not Been Published Previously~~

¹ The terms of this Agreement and the filing of it with the Federal Maritime Commission ("FMC") do not and are not intended to bring within the scope of the Shipping Act of 1984, as amended (including the antitrust exemption conferred by the Act), or the jurisdiction of the FMC, any activities hereunder relating to service wholly between foreign ports or points.

1. **Name of Agreement**

This agreement shall be known as the Specialised Reefer Shipping Association Agreement ("the Agreement").

2. **Parties to the Agreement**

The parties to the Agreement ("the Members") are:

NYKLauritzenCool AB
Berga Backe 2
S-182 85 Danderyd
Sweden

Seatrade Group NV
PO Box 4918
Curacao
Netherlands Antilles

3. **Purpose and Authority**

3.1 The purpose of this Agreement is to create a forum for the Members to discuss, exchange documents and information, and reach agreement on matters of mutual interest and concern including, but not limited to, the following:

- (a) General issues affecting the reefer industry (e.g., government and international regulations and policies, vessel and port operations, environmental controls, safety, technological developments, port development and canal operations).
- (b) Development and management of quality assurance and other operational and/or marketing programs to improve the quality of services provided by specialised reefer ships, port terminals and stevedores, and to develop a quality brand for such ships, including the creation or retention of legal entities to assist in the

development, implementation and/or monitoring of such programs.

- (c) Arrangements with other agreements and their members to manage quality assurance or other programs developed hereunder and implemented by such other agreements.
- (d) Macro-economic trends affecting the reefer industry.
- (e) Political issues and government actions affecting the reefer industry.

3.2 This Agreement shall extend only to those matters discussion of which would fall outside Article 85(1) of the EC Treaty and the Members hereby agree that no other matters shall be discussed. Members further agree that any information relating to their respective commercial policies or commercial conditions shall be exchanged only on an aggregated, industry-wide basis and that they will not exchange non-aggregated information on tariffs and other terms against which they provide their services.

3.3 The Members are authorized to meet with shippers and shipper groups in the fresh fruit and other industries to discuss transport and other logistical matters of mutual interest.

4. **Organization**

4.1 The Members shall appoint a secretary ("the Secretary") to chair meetings and act as administrator of the Agreement. The Secretary shall give notice of meetings, keep records, distribute minutes to the Members and perform such other duties as may be delegated by the Members. The Secretary shall be authorized to file amendments to this Agreement and related materials

with the FMC and to delegate such authority to one of the Members or to counsel for the Agreement.

4.2 The Members may establish committees as they deem necessary. The responsibilities of and procedures for any committees shall be determined by the Members.

5. **Voting Procedures**

In so far as there are matters arising which require some action to be taken, the course of action shall be decided by a simple majority of the Members; provided, however, that the admission of a new Member shall require the affirmative vote of two-thirds of the Members. Each Member shall be entitled to one vote.

6. **Meetings**

6.1 Meetings shall be held as agreed upon by the Members.

6.2 Notice of meetings shall be given at least 48 hours in advance by the Secretary. Such notice may be by fax, e-mail or telephone.

6.3 The Members may adopt rules governing the conduct of meetings.

7. **Duration**

7.1 This Agreement shall remain in effect until terminated.

7.2 This Agreement may be terminated by the unanimous vote of all the Members or by the resignation of all of the Members except one.

8. Membership

8.1 Any Member may resign upon the expiry of at least thirty (30) days written notice to the Secretary at the following address (or such other address as the Secretary may advise):

The Secretary
Specialised Reefer Shipping Association
Kong Valdemarsvej 43 B16 St. John's Lane
DK-2840 Holte
Denmark London, EC1M 4BS

8.2 Any Member which has given notice under paragraph 8.1 above shall be liable for its share of any expenses incurred and accrued under the Agreement up to and including the date it ceases to be a Member.

9. Financial

The Members shall pay a yearly membership fee, which terms and amount are to be decided from year to year. The Secretary shall keep records with the member fees and costs of the Association. Not later than two months after the expiry of the financial year the Secretary shall put forward to the Members the Income and Costs Statement and the Statement of Accounts for the preceding financial year for their approval. The financial year is the calendar year.