2ib

RECEIVED
03 DEC 17 PM 4:50
OFFICE OF THE SECRETARY
FEDERAL MARITIME COMM

Original Title Page

NAME:	NYK/CSAV SOUTH AMERICA SPACE CHARTER AGREEMENT
FMC NO:	011792-001 (2nd Edition)
CLASSIFICATION:	SPACE CHARTER AGREEMENT
EXPIRATION DATE:	NONE

EFFECTIVE
DEC 3 1 2003
UNDER THE SHIPPING ACT OF 1984
Federal Maritime Commission

TABLE OF CONTENTS

Article | Page

1 – Full Name of Agreement..... 2

2 – Purpose of Agreement.....2

3 – Parties to the Agreement.....2

4 – Geographic Scope of the Agreement.....3

5 – Overview of Agreement Authority.....3

6 – Officials of the Agreement and
Delegations of Authority.....6

7 – Membership, Withdrawal and Expulsion.....6

8 – Voting.....6

9 – Duration and Termination of the Agreement.....6

Signature Page

ARTICLE 1: FULL NAME OF AGREEMENT

The full name of this Agreement is the NYK/CSAV South America Space Charter Agreement ("the Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize NYK to charter space on its ro-ro vessels to CSAV and to authorize the parties to reach related cooperative working arrangements in connection with the carriage of cargo on terms and conditions agreed among the parties in the trades defined in Article 4 of this Agreement.

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to this Agreement are:

(1) Nippon Yusen Kaisha
3-2, Marunouchi 2-Chome,
Chiyoda-ku,
Tokyo 100-91, Japan
(hereafter "NYK")

(2) Compania Sud Americana De Vapores S.A.
Plaza Sotomayor 50
P.O. Box 49
Valparaiso, Chile
(hereafter "CSAV")

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The scope of this Agreement is transportation of vehicles and other cargo from New York, NY, Baltimore, MD, and Miami, Florida and U.S. inland and coastal points served via such U.S. ports to ports in Ecuador, Colombia, Chile and Peru, and inland and coastal points served via such non-U.S. ports (the foregoing geographic scope referred to in this Agreement as "the Trade").

ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

5.1 NYK is authorized to charter space to CSAV in the Agreement Trade, up to the full reach of a vessel, on vessels owned, chartered, or managed by it, on such terms and conditions as the parties may agree from time to time. To facilitate efficient operations under this Agreement, the parties may discuss and agree upon: the speed, capacity and features of the vessels provided and the schedule and selection of the ports of loading and discharge; the parties' space requirements and the availability of such space in vessels owned, chartered, or managed by NYK; the place and timing of the provision of space; procedures for booking space, for documentation, for special cargo handling instructions or requirements, and for other administrative matters relating to chartering and transportation provided under this Agreement; and the terms and conditions for the use or interchange of equipment useful in the carriage of cargo in the Trade

covered by this Agreement.

5.2 Compensation for any space chartered pursuant to this Agreement shall be upon such terms and at such hire (expressed either as a fixed sum or as a percentage of freight) as the parties may from time to time agree. Billing and payment terms and conditions shall also be as agreed between the parties from time to time.

5.3 Under this Agreement the parties may utilize up to two (2) roll-on roll-off line haul vessels (each with a maximum capacity of 6000 RT at any time but may, from time to time, employ additional vessels to meet seasonal shipper demand and as feeder vessels. Initially, the parties shall utilize two such vessels to be provided by NYK.

5.4 Each party may act as the agent of the other in the trades covered by this Agreement upon such terms and conditions as they may from time to time agree.

5.5. The parties are authorized to discuss and agree on a voluntary adherence basis as to ocean, inland and intermodal rates, charges, classifications, rules and related terms for the movement of cargo in the Trade, the terms and conditions of brokerage and forwarder compensation, and the terms under which credit will be made available to shippers or consignees. The parties are authorized to discuss and agree, on a voluntary adherence basis, upon any rates, terms and conditions of their respective service contracts

(including voluntary service contract guidelines) or tariffs in the Trade, subject to any confidentiality agreements into which they may enter.

5.6 The parties are authorized to discuss and agree upon arrangements for the use of terminals in connection with the chartering of space hereunder, including entering into exclusive, preferential, or cooperative working arrangements with marine terminal operators and any person relating to marine terminal, stevedoring or other shoreside services. Nothing herein, however, shall authorize the parties jointly to operate a marine terminal in the United States.

5.7 The parties are authorized to exchange information on any matter within the scope of this Agreement and to reach agreement on any and all administrative and operational functions related hereto including, but not limited to, forecasting, terminal operations, stowage planning, insurance, liability, cargo claims, indemnities, the terms of their respective bills of lading, failure to perform and force majeure.

5.8 The parties are authorized to enter into agreements concerning routine operational or administrative matters to implement the foregoing. Any further agreement which does not concern routine operational or administrative matters cannot go into effect unless filed and effective under the Shipping Act of 1984, as amended.

ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATION OF AUTHORITY

The following shall have the authority to file this Agreement and any modification hereto and to delegate same:

(a) any authorized officer or official of each party;

(b) legal counsel for each party.

ARTICLE 7: MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

Any party hereto may resign upon not less than thirty (30) days' advance written notice to the other parties.

ARTICLE 8: VOTING

Not applicable.

ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall take effect on the date it becomes effective under the Shipping Act of 1984, as amended and shall remain in effect until it is terminated by mutual agreement of the parties or until all but one of the parties resigns pursuant to Article 7 hereof. The foregoing is without prejudice to any party's remedies for breach of the Agreement.

NYK/CSAV South America
Space Charter Agreement
FMC No. 011792-001 (2nd Edition)

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have agreed this 17th day of December, 2003, to amend and restate this Agreement.

COMPANIA SUD AMERICANA DE VAPORES S.A.

By: Walter H Lion

Name: Walter H. Lion

Title: Attorney

NIPPON YUSEN KAISHA

By: _____

Name:

Title:

WALLENIUS WILHELMSEN LINES AS

By: _____

Name:

Title:

EFFECTIVE JAN 31 2004

NYK/CSAV South America
Space Charter Agreement
FMC No. 011792-001 (2nd Edition)

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have agreed this 17TH day of December, 2003, to amend and restate this Agreement.

COMPANIA SUD AMERICANA DE VAPORES S.A.

By: _____

Name:

Title:

NIPPON YUSEN KAISHA

By: _____

Name: Tadashi Abe.

Title: VICE PRESIDENT
NYK LINE (NORTH AMERICA) INC.

WALLENIUS WILHELMSEN LINES AS

By: _____

Name: WAYNE R. ROHLE

Title: ATTORNEY-IN-FACT

EFFECTIVE JAN 31 2004