ARTICLE 1: FULL NAME OF AGREEMENT

The full name of this Agreement is the WWL/K-Line Transatlantic Space Charter Agreement ("the Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize K-Line to charter space on its vessels in the trades defined in Article 4 of this Agreement to WWL and to authorize the Parties to agree on cooperative working arrangements in connection therewith.

ARTICLE 3: PARTIES TO THE AGREEMENT

The Parties to this Agreement are:

(1) Wallenius Wilhelmsen ~~Lines~~ Logistics AS
~~Strandveien 20~~ 188 Broadway
~~P.O. Box 33, N-1324~~ P.O. Box 1232
~~Lysaker, Norway~~ Woodcliff Lake, NJ 07677
(hereafter "WWL")

(2) Kawasaki Kisen Kaisha, Ltd.
Hibiya Central Building
2-9 Nishi-Shinbashi Hhono
Minato-ku Tokyo 105-8421
Japan
(hereafter "K-Line").

(WWL and K-Line may be individually referred to as a "Party" and collectively as the "Parties")