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FEDERAL MARITIME COMMISSION

Original Title Page

MSC/MAERSK LINE TRANS-PACIFIC SLOT SWAP AGREEMENT

FMC AGREEMENT NO. 012031

A Cooperative Working Agreement

Expiration Date: None



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ARTICLE 1: FULL NAME OF THE AGREEMENT

The full name of this Agreement is the MSC/Maersk Line Trans-Pacific Slot Swap Agreement (“Agreement”).

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to authorize the parties to exchange space on their respective vessels (or other vessels on which they have access to space pursuant to an agreement filed with the Federal Maritime Commission) in the Trade (as hereinafter defined).

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to the Agreement are:

1. A.P. Møller-Maersk A/S trading under the name of Maersk Line (“Maersk Line”)
Esplanaden 50
1098 Copenhagen K
Denmark
2. Mediterranean Shipping Company SA (“MSC”)
40 Avenue Eugene Pittard
1206 Geneva
Switzerland

Maersk Line and MSC are hereinafter referred to individually as a “Party” and jointly as “Parties.”

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of the Agreement shall extend to the trade between ports in the People’s Republic of China (including Hong Kong), Taiwan, and Japan, on the one hand, and ports in California on the other hand. All of the foregoing is hereinafter referred to as the “Trade.”

ARTICLE 5: AGREEMENT AUTHORITY

5.1 Maersk Line shall provide MSC with slots for 800 TEUs or 8,000 tonnes, whichever is used first, and access to 49 reefer plugs on its TP9 service in exchange for MSC providing Maersk Line with an equal number of slots/tones (whichever is used first) and reefer plugs on Loop 1 of the service operated pursuant to the CMA CGM/MSK/Maersk Line North & Central China-U.S. Pacific Coast Two-Loop Space Charter, Sailing and Cooperative Working Agreement (“VSA Agreement”).

5.2 Maersk Line shall provide and operate the vessels deployed in its TP9 service, which vessels shall be adequate and sufficient to fulfill Maersk Line’s obligations to MSC under this Agreement. Maersk Line shall consult MSC in advance regarding any proposed changes to the TP9 schedule and transit times and obtain MSC’s agreement to such changes. In the event that agreement on changes cannot be reached, MSC shall have the right at its sole discretion to reduce or eliminate entirely the slot exchange described in Article 5.1 hereof.

5.3 Except as may be otherwise agreed by the Parties, all other aspects of the relationship between them shall be governed by the VSA Agreement.

5.4 Each Party shall retain its separate identity and shall have separate sales, pricing and marketing functions.

5.5 The Parties are authorized to discuss and agree upon such general administrative matters and other terms and conditions concerning the implementation of this Agreement as may be necessary or convenient from time to time, including, but not limited to, performance procedures and penalties; stowage planning; record-keeping; responsibility for loss or damage; general average; insurance; the handling

and resolution of claims and other liabilities; indemnification; documentation and bills of lading; and force majeure.

5.6 Pursuant to 46 C.F.R. § 535.408(b), any further agreement contemplated herein cannot go into effect unless filed and effective under the Shipping Act of 1984, as amended, except to the extent that such agreement concerns routine operational or administrative matters.

5.7 The Parties shall collectively implement this Agreement by meetings, writings, or other communications between them and make such other arrangements as may be necessary or appropriate to effectuate the purposes and provisions of this Agreement.

ARTICLE 6: AGREEMENT OFFICIALS AND DELEGATIONS OF AUTHORITY

The following are authorized to subscribe to and file this Agreement and any accompanying materials and any subsequent modifications to this Agreement with the Federal Maritime Commission:

- (i) Any authorized officer of a Party; and
- (ii) Legal counsel for a Party.

ARTICLE 7: VOTING

Decisions hereunder shall be by mutual agreement of the Parties.

ARTICLE 8: DURATION AND TERMINATION OF AGREEMENT

This Agreement shall become effective on the date it is effective under the U.S. Shipping Act of 1984, as amended, or such later date as may be agreed by the Parties in writing, and shall continue for so long as the VSA Agreement is in effect.

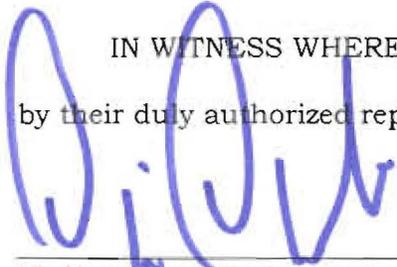
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MSC/Maersk Line Trans-Pacific Slot
Swap Agreement
FMC Agreement No. GENERAL MARITIME CORP.

012031

SIGNATURE PAGE



IN WITNESS WHEREOF, the parties have caused this Agreement to be executed
by their duly authorized representatives as of this 27 day of February, 2008.

Mediterranean Shipping Company SA
Name: D. APONTE
Title: VICE-PRESIDENT

A.P. Møller-Maersk A/S
Name:
Title:

A.P. Møller-Maersk A/S
Name:
Title:

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MSC/Maersk Line Trans-Pacific Slot
Swap Agreement
FMC Agreement No.

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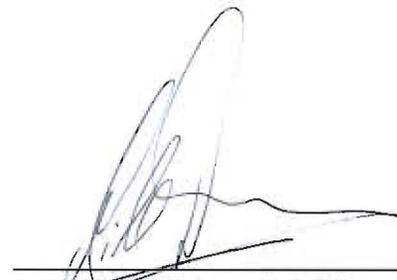
SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed
by their duly authorized representatives as of this 29TH day of February, 2008.

Mediterranean Shipping Company SA
Name:
Title:



A.P. Møller-Maersk A/S
Name: J. HARLING
Title: V.P.



A.P. Møller-Maersk A/S
Name: P. T. DELOONAN
Title: Sr. VP.

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