

ARTICLE 1: FULL NAME OF THE AGREEMENT

1.1 The full name of this Agreement is the MOL/APL/HMM Japan/USWC Slot Charter Agreement (hereinafter referred to as the "Agreement").

ARTICLE 2: PARTIES TO THE AGREEMENT

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

Mitsui O.S.K. Lines, Ltd. ("MOL")
1-1 Toranomom 2-Chome
Minato-ku
Tokyo, 105-8688, Japan

and

APL Co. Pte Ltd and American President Lines, Ltd. (collectively "APL")
456 Alexandra Road
#06-00 NOL Building
Singapore 119962

and

Hyundai Merchant Marine Co., Ltd. ("HMM")
66, Jeokseon-dong, Jongno-gu
Seoul, 110-052, Korea

ARTICLE 3: PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to authorize MOL to charter space to APL and HMM on certain vessels MOL operates or on which MOL has space in the Trade (as hereinafter defined) and to authorize the Parties to enter into cooperative working arrangements with respect to the chartering of such space.

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

This Agreement shall cover transportation between ports on the West Coast of the United States (~~Oakland~~ Tacoma/Seattle to Los Angeles, California) and U.S. inland and coastal points served via such ports, on the one hand, and ports and points in Japan (the "Trade").

ARTICLE 5: AGREEMENT AUTHORITY