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FEDERAL MARITIME COMM

CMA CGM/Maersk Line Space Charter,
Sailing and Cooperative Working
Agreement Western Mediterranean-U.S.
East Coast
FMC Agreement No. 012061-001
First Revised Page No. 2

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of the Agreement shall extend to the trade between ports in Malta, Italy, France and Spain on the one hand, and ports on the East Coast of the United States (Eastport, Maine to Key West, FL range), on the other hand. All of the foregoing is hereinafter referred to as the "Trade."

ARTICLE 5: AGREEMENT AUTHORITY

5.1 Vessels.

(a) Initially, the Parties shall deploy six (6) five (5) vessels in a weekly service, five (5) of which will be contributed by Maersk and one (1) of which will be contributed by CMA CGM. The vessels contributed by Maersk shall have a nominal capacity of approximately 2,900 TEUs, an agreed declared capacity of 2,200 TEUs/25,300 tons (at 11.5 tons per TEU)(subject to possible amendment in case of known draft restrictions) and 300 reefer plugs. The vessel contributed by CMA CGM shall have with each such vessel having a nominal capacity of approximately 4,400 TEUs, an agreed declared capacity of 3,500 TEUs/40,250 tons (at 11.5 MT per TEU)(subject to possible amendment in case of known draft restrictions), and 400 reefer plugs. CMA CGM shall provide one (1) vessel and Maersk Line shall provide four (4) vessels. The Parties are authorized, without further amendment, to agree to increase the size of the vessels deployed hereunder up to approximately 6,500 TEUs nominal capacity. In the event a Party provides a vessel that does not meet the foregoing characteristics, any under- or over-provision of capacity shall be for the account of the Vessel Provider.

(b) The Parties are authorized to discuss and agree on the ports to be called,

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port rotation, and scheduling of the service to be provided hereunder. The parties are authorized to discuss and agree on a plan to cancel sailings on a seasonal basis.

Implementation of any such plan shall require the unanimous agreement of the Parties, which agreement shall not be unreasonably withheld.

(c) The Parties shall discuss and coordinate the phasing-in and phasing-out of

(f) It is the duty of the Vessel Provider to guarantee the availability of the slot and reefer plug allocations of the Slot User at any time during each voyage, even if this means a reduction of the Vessel Provider's own slot allocation and/or reefer plug allocation, save where a reduction in the actual capacity of a vessel has been caused by a force majeure event, in which case the Parties shall share available slots or reefer plugs in proportion to their respective share of the slot allocation. Notwithstanding the foregoing, the Parties acknowledge that some ports in the Trade may be affected by water draft restrictions which impose a weight restriction on vessels. The Parties shall share the weight restriction imposed by such draft restrictions on the basis of the Parties' respective share of the slot allocation (including any ad hoc slot releases) for arrival at or departure from each such draft restricted port, unless otherwise expressly agreed. The Parties are authorized to discuss and agree upon rules and procedures to be followed when containers are shut-out, both when due to the fault of the Vessel Provider and when not due to such fault.

5.2 Space Allocation. (a) Space shall be allocated to the Parties as follows: ~~in proportion to their contribution of TEU capacity, resulting in the following allocations per roundtrip voyage:~~

On Maersk Line vessels:

<u>Line</u>	<u>TEUs/Tons</u>	<u>Reefer Plugs</u>
CMA CGM	<u>583/6,705</u> 700/8,050	<u>67</u> 80
Maersk Line	<u>1,617/18,595</u> 2,800/32,200	<u>233</u> 320

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On CMA CGM vessel:

<u>Line</u>	<u>TEUs/Tons</u>	<u>Reefer Plugs</u>
<u>CMA CGM</u>	<u>583/6,705</u>	<u>67</u>
<u>Maersk Line</u>	<u>2,917/33,545</u>	<u>333</u>

In addition to the foregoing, Maersk Line shall sell to CMA CGM, and CMA CGM shall purchase from Maersk Line, space for 217 ~~150~~ TEUs/2,496 ~~1725~~ tons and 25 ~~17~~ reefer plugs on