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SSAT (Oakland) Agreement

FMC Agreement No. 201135

(a cooperative working agreement)

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ARTICLE 1: NAME OF THE AGREEMENT

The name of this agreement is the SSAT (Oakland) Agreement.

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to permit the Parties to cooperate in the operation of a marine terminal in compliance with the Shipping Act of 1984, as amended (Shipping Act).

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties (Parties) to the Agreement are:

Yusen Terminals Inc. (a marine terminal operator) (YTI)
701 New Dock Street
Terminal Island, CA 90731-7535

SSA Terminals, LLC (a marine terminal operator) (SSAT)
1131 S.W. Klickitat Way
Seattle, WA 98134

SSA Terminals (Oakland), LLC (a marine terminal operator) (SSATO)
1131 S.W. Klickitat Way
Seattle, WA 98134

SSA Pacific Terminals, Inc. (a marine terminal operator) (SSA Pacific)
1131 S.W. Klickitat Way
Seattle, WA 98134

ARTICLE 4: OVERVIEW OF AGREEMENT AUTHORITY

A. This Agreement authorizes the Parties to discuss, agree, organize, and operate as, through or with SSATO as a Marine Terminal Operator defined in 46 C.F.R.535.104(q) providing Marine Terminal Services defined in 46 C.F.R.535.310 at a Marine Terminal Facility defined in 46 C.F.R.535.104(p) in Alameda County, California. SSATO shall have the ownership proportions, capital, and management as the Parties decide. The Parties may

cooperate, as, through or with SSATO, to consider, discuss, exchange information about, negotiate, and decide all aspects of SSATO and their related terminal businesses, including rates, charges, classifications, practices, rules and regulations for the operation of the terminal and the services it provides, the personnel employed, the operating budget and expenditures, the facilities and equipment purchased or otherwise acquired, the business pursued and served, the publication of a marine terminal tariff to the extent required by law, and all other aspects of the terminal. SSATO may make agreements with vendors, customers, other parties, and the other Parties related to the terminal. The Parties may agree to pursue certain customers or agree not to compete with each other for certain customers. This Agreement does not authorize an acquisition excluded by Section 4(c) of the Shipping Act.

B. YTI and SSATO may agree on the terms and conditions whereby SSATO will grant YTI the right to use a portion of the terminal to provide terminal and other services to ocean common carriers. The Parties may also discuss and agree on the terms by which SSAT will provide terminal and other services at the Marine Terminal Facility to ocean common carriers for which YTI has agreed to provide such services.

C. SSA Pacific may provide the following for the benefit of SSATO upon such terms and conditions, and at such rates, as the parties may from time to time agree: general administrative services, including payroll, dispatching, accounting, tax services, legal services, insurance, property management, human resources, marketing, government relations, billing, contract administration, and safety and claims; computing and information services, including hardware, software, staffing, and planning hardware and software; labor relations services; the provision of terminal equipment; and vessel planning services. SSA Pacific shall provide these services as an independent contractor.

ARTICLE 5: OFFICIALS AND DELEGATIONS OF AUTHORITY

There are no officials of this Agreement. The following persons are authorized to sign and file this Agreement and any accompanying materials, as well as any subsequent modifications to this Agreement: (a) Any authorized officer of a Party, and (b) Legal counsel for a Party.

ARTICLE 6: IMPLEMENTATION AND AMENDMENTS

This Agreement shall be implemented by unanimous decision of the Parties or whatever lesser authority the Parties unanimously decide is appropriate for the matter under consideration. The Parties may implement this Agreement by decisions or actions taken at meetings or other communication. No formal votes are required to take actions or make decisions to implement

this Agreement. Amendments to this Agreement shall be by unanimous written agreement and effective on the effective date under the Shipping Act.

ARTICLE 7: DURATION AND TERMINATION

This Agreement may be implemented when it becomes effective under the Shipping Act. Any discussions or writings preceding the making of this Agreement are provisional only and shall have no effect unless this Agreement becomes effective under the Shipping Act. Once effective, this Agreement shall continue indefinitely unless terminated by any Party by written notice effective in one (1) year or such shorter period as the Parties may unanimously agree. Upon termination of this Agreement, the Parties shall promptly notify the Federal Maritime Commission.

ARTICLE 8: SEVERABILITY

If any provision of this Agreement or any document made in regard to it shall be invalid, illegal or unenforceable under applicable law, the validity, legality and enforceability of the remaining provisions of this Agreement or other document shall not be affected or impaired thereby.

ARTICLE 9: NOTICES

Any notice under this Agreement shall be in writing and sent by messenger, facsimile, or air courier addressed to each other Party at its address in Article 1 or such other address advised by notice under this Agreement.

ARTICLE 10: GOVERNING LAW AND ARBITRATION

This Agreement shall be governed by and interpreted under the laws of the State of California; provided nothing herein relieves the Parties from the requirements of the Shipping Act. If any controversy or claim arises out of or in relation to this Agreement, the Parties to the dispute shall seek to resolve the matter amicably through discussions between such Parties. If such Parties cannot resolve such controversy or claim, it shall be finally settled by arbitration in Alameda County, California under the Commercial Rules of the American Arbitration Association. The award rendered by the arbitration panel shall be final and binding on the Parties and may be enforced by any court of competent jurisdiction.