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FEDERAL MARITIME COMMISSION

MOBILE CONTAINER TERMINAL  
COOPERATIVE WORKING AGREEMENT

FMC Agreement No. 201186

A Cooperative Working Agreement



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**ARTICLE 1 NAME OF THE AGREEMENT**

The name of this agreement shall be the Mobile Container Terminal Cooperative Working Agreement (the "Agreement").

**ARTICLE 2 PURPOSE OF THE AGREEMENT**

The purpose of the Agreement is to authorize the parties to form and operate a joint venture limited liability company that will operate a marine container terminal and to authorize the parties to enter into agreements ancillary to the formation and operation of said joint venture limited liability company.

**ARTICLE 3 PARTIES TO THE AGREEMENT**

The parties to the Agreement (hereinafter "party" or "parties") are:

1. APM Terminals North America Inc. ("APMT")  
6000 Carnegie Blvd.  
Charlotte, NC 28209
2. Maersk Inc. as agent to A.P. Moller-Maersk A/S trading under the name of Maersk Line ("Maersk")  
50, Esplanaden  
DK-1098, Copenhagen K. Denmark
3. CMA CGM S.A. ("CMA CGM")  
4, Quai d'Arenc  
13002 Marseille France
4. Terminal Link USA, LLC ("TL")  
5701 Lakewright Drive  
Norfolk, VA 23502
5. Mobile Container Terminal, LLC ("MCT")  
c/o The Corporation Company  
2000 Interstate Park Drive, Suite 204  
Montgomery, AL 36109

#### **ARTICLE 4 GEOGRAPHIC SCOPE OF THE AGREEMENT**

This Agreement covers the formation and operation of a limited liability company that will operate a marine terminal in Mobile, AL and ancillary agreements in connection therewith relating to other U.S. Gulf Coast ports.

#### **ARTICLE 5 AGREEMENT AUTHORITY**

5.1 APMT and TL are authorized to discuss and agree on all matters relating to the formation, management, operation and dissolution of a limited liability company to be known initially as Mobile Container Terminal, LLC, which shall act as a marine terminal operator in the foreign commerce of the United States. The authority contained in this Article 5.1 shall include authority to enter into a limited liability company agreement that shall govern all aspects of the corporate governance of MCT including, but not limited to, the appointment of a board of representatives, voting of such board, the appointment of officers, and ownership and profit interests and rights in MCT. Such limited liability company agreement may be amended by the parties from time to time in accordance with the terms thereof.

5.2 The parties are authorized to discuss and agree upon, and Maersk and/or CMA CGM are authorized to enter into, agreements with MCT for marine terminal services, which marine terminal services agreements may include: commitments with respect to minimum cargo volumes and/or percentages and payments to be made in the event such commitments are not fulfilled; "most favored nations" provisions with respect to rates for containers transported by them;

preferential rights on berthing crane productivity, berthing and/or crane availability guarantees and priority rights on berthing for new services.

5.3 Except as otherwise provided or authorized herein, TL, CMA CGM, and their respective affiliates shall not, without the express prior written consent of APMT, act as principal, partner, director, agent, consultant, assistant, investor or otherwise howsoever be engaged, participate in or be interested in, the operation of another container terminal in the port of Mobile and/or the Port of New Orleans.

5.4 The parties are authorized to discuss and agree upon a date by which APMT will be required to cease marine terminal operations at one or more U.S. Gulf Coast ports that are deemed to compete with the Choctaw Point Terminal and the conditions, if any, under which such operations may be continued or, if discontinued, may be resumed.

5.5 Except as otherwise provided herein, there shall be no restrictions on the ability of any party to conduct any business operations whatsoever.

#### **ARTICLE 6 OFFICIALS OF THE AGREEMENT AND DELEGATIONS OF AUTHORITY**

Duly authorized officials of each of the parties, as well as counsel to each of the parties, shall have the authority to execute and file this Agreement and modifications thereto, and to submit associated supporting materials and to delegate such authority.

**ARTICLE 7 EFFECTIVE DATE, TERM, AND TERMINATION**

This Agreement shall become effective on the date it becomes effective under the Shipping Act of 1984, as amended. The Agreement shall continue in effect until terminated pursuant to the agreement of all parties, less one.

**ARTICLE 8 GOVERNING LAW AND DISPUTE RESOLUTION**

8.1 This Agreement and the legal relations among the parties hereto shall be governed by and construed in accordance with the law specified in the limited liability company agreement authorized under Article 5.1 hereof.

8.2 Disputes. Any dispute arising out of this Agreement shall be resolved in accordance with the terms of the limited liability company agreement authorized under Article 5.1 hereof.

**ARTICLE 9 COUNTERPARTS**

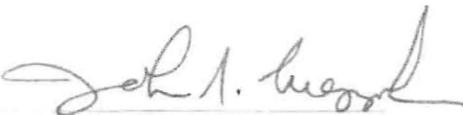
9.1 This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same agreement, and all signatures need not appear on one counterpart.

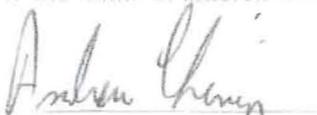
**SIGNATURE PAGE**

IN WITNESS WHEREOF, the parties have caused this Agreement to  
executed by their duly authorized representatives as of this 20th day of MAY  
2008

APM TERMINALS NORTH AMERICA INC

MAERSK INC as agent to A.P.  
MOLLER MAERSK A/S trading  
under the name of Maersk Line

By:   
Name: JOHN N. LOEPPRICH  
Title: SR.V.P. + CFO

By:   
Name: ANDREW CHINIGO  
Title: U.P. SPO

CMA CGM S.A

TERMINAL LINK USA, LLC

By:   
Name:  
Title:

By:   
Name:  
Title:

MOBILE CONTAINER TERMINAL, LLC

By:   
Name: JOHN N. LOEPPRICH  
Title: TREASURER + SECRETARY