ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of the Agreement shall extend to the trade between the ports on the U.S. Atlantic Coast which may be served by Maersk Line from time to time on the one hand, and ports in Australia, New Zealand, and Panama, on the other hand. All of the foregoing is hereinafter referred to as the “Trade.”

ARTICLE 5: AGREEMENT AUTHORITY

5.1 Maersk Line shall guarantee the availability of and provide to HLAG, and HLAG shall purchase from Maersk Line, slots for 340 150 TEUs/2400 MT (whichever is used first) and 50 reefer plugs on each northbound per-round voyage of Maersk Line’s service in the Trade, and slots for 210 TEUs/2625 MT (whichever is used first) and 44 reefer plugs on each southbound voyage of Maersk Line’s service in the Trade. Maersk Line may sell HLAG slots in excess of the foregoing allocation on an ad hoc basis on terms to be agreed by the parties. HLAG may not slot charter or sub-charter slots made available to it under this Agreement to any third party without the prior consent of Maersk Line.

5.2 The parties are authorized to discuss and agree on the terms and conditions relating to the sale of slots hereunder, including slot hire, the number of reefer plugs to be provided, the maximum weight restrictions (if any) applicable to the slot allocation, the permitted ratio (if any) of particular equipment sizes, and the compensation to be paid for such slots.

5.3 Maersk Line and the vessels on which it provides space shall comply with the requirements of the ISM Code. As vessel provider, Maersk Line shall be responsible for all operational aspects of the vessels. Maersk Line shall have the
option to introduce changes to the vessel schedule, and shall communicate ad hoc or
permanent changes in the vessel schedule to HLAG at least 30 days in advance. In the event Maersk Line clearly demonstrates that factors beyond its control have made it necessary to omit a port or ports in order to restore the schedule, it may load and discharge cargo at the nearest port of convenience with transshipment, storage and other costs to be for the account of the party that issued the bill of lading for such cargo. Maersk Line shall undertake to ensure proper and immediate notice and provide consultation as to efforts to minimize related costs.

5.4 The parties are authorized to discuss and agree on the joint and/or individual negotiation of appropriate contracts with terminal operators and stevedores, and to reach agreement on other issues relating to the loading and/or discharge of cargo, such as overtime and stand-by time.

5.5 HLAG shall comply with all laws, regulations, requirements, directions or notices of customs, port and other authorities, and shall bear, pay and indemnify Maersk Line against all duties, taxes, fines, imposts, expenses, liabilities, damage, delay or losses (including, without prejudice to the generality of the foregoing, freight for any additional carriage undertaken) incurred, suffered or related to any illegal, incorrect, untimely or insufficient declaration, marking, numbering or addressing of HLAG cargo or containers that are subject to this Agreement. Further, HLAG shall immediately communicate to Maersk Line or its designee hold orders received from US Customs in respect to particular bills of lading or containers. HLAG shall co-operate fully with Maersk Line or its designee in complying with hold orders, providing necessary information to Maersk Line, its designee, and U.S. Customs, and otherwise assuring prompt and full compliance with related instructions received from U.S.
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 either party; and
(ii) Legal counsel for either party.

ARTICLE 7: VOTING

Except as otherwise provided herein, all actions taken pursuant to this Agreement shall be by mutual agreement of the parties.

ARTICLE 8: DURATION AND TERMINATION OF AGREEMENT

8.1 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. It shall continue for a minimum period of 24 months from May 27, 2008, with a minimum notice of termination from either party of 6 months. Such notice of termination shall not be given prior to 18 months after May 27, 2008 the commencement of the Agreement.

8.2 Notwithstanding Article 8.1 above, this Agreement may be terminated pursuant to the following provisions:

(a) If, at any time during the term of this Agreement there shall be a change in ownership of a party, and the other party is of the opinion, arrived at in good faith, that such change in control is likely to materially prejudice the cohesion or viability of the Agreement, then the other party