

RECEIVED

07 JUN 25 AM 11:13

OFFICE OF THE SECRETARY
FEDERAL MARITIME COMMISSION

CMA CGM /MARFRET

Vessel Sharing Agreement

FMC Agreement No.011931-~~002~~ 003

(3rd Edition)

~~Original~~ 1st Revised Page No. i

TABLE OF CONTENTS

<u>Article</u>	<u>Name</u>	<u>Page</u>
1	Name of the Agreement	1
2	Purpose of the Agreement	1
3	Parties to the Agreement	1
4	Geographic Scope	2
5	Agreement Authority	2
6	Administration and Delegations of Authority	7
7	Membership	8
8	Voting	8
9	Duration and Termination	8
10	Guarantee <u>Deleted</u>	10
11	Assignment	10
12	Law and Arbitration	10
13	Force Majeure	12

ARTICLE 4: GEOGRAPHIC SCOPE

This Agreement covers the trades between ports on the U.S. Atlantic Coast, on the one hand, and ports in the Caribbean (with the exception of the French West Indies) and Central America, and ports in North Europe, the South Pacific Islands, and Australia and New Zealand, on the other hand. All of the foregoing is hereinafter referred to as the "Trade."

ARTICLE 5: AGREEMENT AUTHORITY

5.1 Vessels. The Parties are authorized to discuss and agree upon the number, size and characteristics of vessels to be deployed hereunder, and to operate a service of up to ten (10) vessels with a nominal capacity of up to 3,000 TEUs each. Pursuant to and without limitation of the foregoing, the Parties hereby agree as follows:

(a) Initially, the Parties shall operate six (6) vessels with a nominal capacity of between 2000-2500 TEUs each. CMA CGM will provide five (5) vessels, and Marfret will provide one (1) vessel.

(b) All vessels deployed hereunder will be geared and have a minimum intake of 1650 TEUs at 14T homogeneous and a maximum intake of 1950 TEUs at 14T homogeneous. Vessels will be required to perform a service speed of 19.5 knots. All vessels will be capable of supplying 300 reefer plugs, but the Parties acknowledge that as a result of differing configuration of vessels, it may be necessary to agree on specific 20ft/40ft ratios on a case by case basis.

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have caused this Agreement to be
executed by their duly authorized representatives as of this ____ day of June, 2007.

For and on behalf of
CMA CGM SA

Name: Paul M. Keane
Title: Attorney-in-Fact
Date: June 21, 2007

For and on behalf of
Compagnie Maritime Marfet S.A

Name
Title
Date