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refusal to charter those slots within a certain time frame and according to procedures mutually agreed by the Parties, then those unused slots within a Party's entitlement may be sold or sub-chartered on an ad hoc basis (which shall mean not more than one voyage at any one time) to any third party Ocean Common Carrier (which as used in this Agreement has the meaning defined in the Shipping Act), only after the other Parties have failed to exercise their above-mentioned first right of refusal.

(b.) Slot sales or sub-charters, other than on an ad hoc basis pursuant to the preceding subparagraph (a), must be unanimously agreed, such agreement not to be unreasonably withheld, upon notice in advance by the Parties.

(c.) Slot sales or sub-charters pursuant to the preceding subparagraphs (a) and (b) are subject to any applicable governmental filing requirement and to the provisions of Article 13 below concerning long-term sales of BSA to a third party; provided that, notwithstanding Article 13, no Party may slot-charter or sub-charter to any third party any space aboard vessels provided by another Party under this Agreement, without the consent of the Party providing the vessel. Any such sub-charter, assignment or sale shall be made upon the condition that the third party shall make no further sub-charter, assignment or sale of such space or slots without the prior written consent of all Parties hereto.

(d.) Notwithstanding subparagraphs (a) through (c) above, APL is authorized to subcharter up to 500 TEUs per voyage to CMA CGM S.A. from APL's BSA on a string operated pursuant to this Agreement between the Far East and the United States East Coast via the Suez Canal, subject to compliance with the agreement filing and effectiveness provisions of the Shipping Act of 1984, codified at 46 U.S.C. § 40101 et seq. Notwithstanding subparagraph (c) above, any such subcharter shall be made upon the

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condition that CMA CGM S.A. shall make no further sub-charter, assignment or sale of such slots without the prior written consent of APL, for which APL shall be required to obtain the prior written consent of HMM and MOL.

(e.) Notwithstanding subparagraphs (a) through (c) above, HMM is authorized to subcharter up to 400 TEUs per voyage to Evergreen Line Joint Service Agreement from HMM's BSA on a string operated pursuant to this Agreement between the Far East and the United States East Coast via the Suez Canal, subject to compliance with the agreement filing and effectiveness provisions of the Shipping Act of 1984, codified at 46 U.S.C. § 40101 et seq. Notwithstanding subparagraph (c) above, any such subcharter shall be made upon the condition that Evergreen Line Joint Service Agreement shall make no further sub-charter, assignment or sale of such slots without the prior written consent of HMM, for which HMM shall be required to obtain the prior written consent of APL and MOL.

(f) Except to the extent that the Parties agree otherwise in writing, APL and HMM shall remain responsible for all obligations and liabilities arising under this Agreement (and/or under any agreement among the Parties made pursuant to this Agreement) in respect to the slots subchartered pursuant to subparagraphs (d) and (e), respectively.

2. Other than slot sales and sub-charters covered by the preceding paragraph 1, the formation of an alliance or other cooperative arrangement in a Trade Lane within the scope of this Agreement is subject to the provisions of Article 13.

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