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FEDERAL MARITIME COMM.

ARTICLE 1 - NAME OF AGREEMENT

The name of this Agreement is the "U.S.-Flag Far East Discussion Agreement."

ARTICLE 2 - PURPOSE OF AGREEMENT

The purpose of this Agreement is to permit ~~U.S. flag vessel operating~~ common carriers by water offering service on U.S.-flag vessels to establish a cooperative working arrangement for joint consideration of and action on transportation matters of mutual interest, pursuant to the Agreement's terms, to assure the availability of efficient and economically sound U.S.-flag liner operations at fair and reasonable rates, terms and conditions, and to promote an efficient, stable and economic transportation system in U.S. foreign commerce.

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ARTICLE 3 - PARTIES TO AGREEMENT

The Parties to this Agreement are U.S.-flag ocean common carriers engaged in freight transportation services:

American President Lines, Ltd.
1111 Broadway
Oakland, CA 94607

~~Sea-Land Service, Inc.~~ A.P. MOLLER-MAERSK SEALAND
~~P.O. Box 2555~~ 50, Esplanaden
~~Elizabeth, NJ 07207~~ DK-1098
~~and~~
~~Pacific Division~~
~~5100 AT&T Gateway Tower~~
~~700 Fifth Avenue~~
~~Seattle, WA 98104-5051~~

ARTICLE 4 - GEOGRAPHIC SCOP OF AGREEMENT

This Agreement covers the trades and various sub-trades (collectively, the "Trade") between ports and points in the Far East and ports in the United States (including its commonwealths, territories and possessions) and interior and coastal points in the United States via such U.S. ports. For purposes of this

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6.2 The Agreement Chairman or his designee and Agreement Counsel each have authority to execute and file with the Federal Maritime Commission on behalf of the Parties any agreements that may be reached pursuant to this Agreement and, subject to Article 8 hereof, any amendment of this Agreement, and to submit associated supporting materials as may be required.

6.3 The parties will establish such standing, advisory and ad hoc committees as they deem desirable for the furtherance of the purpose of this Agreement. Unless otherwise authorized by the Parties, only duly appointed standing committees will have power to take final action under this Agreement. Other committees will only report and/or recommend to the Parties. Committees will meet at such times and places as they deem necessary and convenient for the performance of their duties. Advance notice will be given to the Agreement Chairman of the dates and (subject to Article 5.1(h) hereof) the scope of all committee meetings. The Agreement Chairman will designate a Chairman to preside at committee meetings, prepare reports or minutes if required, and perform such other functions on behalf of the Parties as may be appropriate.

ARTICLE 7 - MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

Any common carrier by water that regularly offers service on ~~operates~~ U.S.-flag liner vessels in freight transportation service between ports in the Far East and ports in the United States may become a

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Party to this Agreement upon the unanimous consent of all parties hereto. Any Party which ceases to offer ~~operate~~ such U.S.-flag liner service for a period of six consecutive months will forthwith cease to be a Party hereto.

ARTICLE 8 - VOTING

This Agreement will not be amended or modified without the unanimous consent of the Parties.

ARTICLE 9 - DURATION AND TERMINATION OF AGREEMENT

This Agreement will enter into force on the day that it becomes effective pursuant to section 6 of the Shipping Act of 1984. The Agreement will continue in effect so long as membership herein is maintained by two or more Parties.

ARTICLE 10 - NEUTRAL BODY POLCING

Not Applicable.

ARTICLE 11 - PROHIBITED ACTS

Not Applicable.

ARTICLE 12 - CONSULTATION; SHIPPERS' REQUESTS AND COMPLAINTS

Not Applicable.

ARTICLE 13 - INDEPENDENT ACTION

Not Applicable.

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