ARTICLE 1: NAME OF AGREEMENT

The name of this Agreement is the "U.S.–Flag Discussion Agreement" (hereinafter, the "Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to permit common carrier 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.

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.
and APL Co. PTE Ltd. (as a single party)
1111 Broadway
Oakland, CA 94607

A.P. MOLLER-MAERSK A/S trading
under the name of MAERSK LINE
50, Esplanaden
DK-1098, Copenhagen
Denmark

Hapag-Lloyd ~~CP Ships~~ USA, LLC
401 E. Jackson Street
Suite 3300
Tampa, FL 33602

~~Farrell Lines Incorporated~~
~~1 Meadowlands Plaza, 14th Floor~~
~~East Rutherford, NJ 07073~~

FMC Agreement No.: 010050-018 Effective Date: Friday, September 29, 2006
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