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 16220 N. Scottsdale Road Oakland, CA 94607-Suite 300 Scottsdale, AZ 85254-1781

Hapag-Lloyd AG 25 Ballindamm 25 20095 Hamburg, Germany (acting as a single party)

APL Co. Pte Ltd. 456 Alexandra Road #06-00 NOL Building Singapore 119962 (acting as a single party)

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