WEST COAST OF SOUTH AMERICA
DISCUSSION AGREEMENT

FMC Agreement No. 203-011426-026

A Cooperative Working Agreement
(As Defined In 46 C.F.R. §572.104(h))

Date of Last Republication:  March 31, 1997

Expiry Date:  None
Trinity Shipping Line, S.A.
8347 N.W. 68th Street
Miami, FL 33166

Interoccean Lines Inc.
Nations Bank Tower
100 SE. 2nd Street
Suite 2930
Miami, FL 33131

Mediterranean Shipping Company, S.A.
18 Chemin Rieu
1208 Geneva, Switzerland

P&O Nedlloyd B.V.
One Meadowlands Plaza
12th Floor
East Rutherford, NJ 07073

South Pacific Shipping Company, Ltd.
d/b/a Ecuadorian Line
Claredon House
Church Street-West
Hamilton 5-31 Bermuda

Transportacion Maritima
Grancolombiana, S.A.
Carrera 13 No. 27-75
Bogota, Colombia

NYK/NOS Joint Service
FM C No. 207-011441
c/o NYKNOS Agencies Inc.
300 East Lombard Street
Suite 1405
Baltimore, MD 21202

Hamburg-Sudamerikanische Dampfschifffahrts-
Gesellschaft Eggert & Amsinck (Columbus Line)
Plaza Two
Harborside Financial Center
Jersey City, NJ 07311-3984
West Coast of South America
Discussion Agreement
FMC Agreement No. 203-011426-026
Appendix A
Third Revised Page No. 2

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Plaza Two
Harborside Financial Center
Jersey City, NJ 07311-3984
IN WITNESS WHEREOF, the Members to FMC Agreement No. 203-011426 hereby agree this 1st day of July, 1999, to enter into the Agreement as per the attached pages, and to file same with the U.S. Federal Maritime Commission.

A.P. MOLLER-MAERSK LINE

By: [Signature]
Name: Nathan J. Bayer
Title: Attorney-in-Fact

COMPANIA CHILENA DE NAVIGACION INTEROCEANIA, S.A.

By: [Signature]
Name: Nathan J. Bayer
Title: Attorney-in-Fact

COMPANIA SUD AMERICANA DE VAPORES, S.A.

By: [Signature]
Name: Nathan J. Bayer
Title: Attorney-in-Fact

CROWLEY AMERICAN TRANSPORT, INC.

By: [Signature]
Name: Nathan J. Bayer
Title: Attorney-in-Fact

SEA-LAND SERVICE

By: [Signature]
Name: Nathan J. Bayer
Title: Attorney-in-Fact

APL CO. PTE LTD.

By: [Signature]
Name: Nathan J. Bayer
Title: Attorney-in-Fact

SEABOARD MARINE LTD.

By: [Signature]
Name: Nathan J. Bayer
Title: Attorney-in-Fact

MEDITERRANEAN SHIPPING COMPANY, SA

By: [Signature]
Name: Nathan J. Bayer
Title: Attorney-in-Fact
West Coast of South America
Discussion Agreement
FMC Agreement No. 203-011426-026

SIGNATURE PAGE (continued)

SOUTH AMERICA INDEPENDENT LINES ASSOCIATION on Behalf of its Members
TRINITY SHIPPING LINE, S.A.
and INTEROCEAN LINES INC.

By: Nathan J. Bayer
Name: Nathan J. Bayer
Title: Attorney-in-Fact

HAMBURG-SUDAMERIKANISCHE DAMPFSSCHIFFFAHRTS-GESELLSCHAFT EGGERT & AMSINCK (COLUMBUS LINE)

By: Nathan J. Bayer
Name: Nathan J. Bayer
Title: Attorney-in-Fact

SOUTH PACIFIC SHIPPING COMPANY, LTD. D/B/A ECUADORIAN LINE

By: Nathan J. Bayer
Name: Nathan J. Bayer
Title: Attorney-in-Fact

TRANSPORTACION MARITIMA GRANCOLOMBIANA, S.A.

By: Nathan J. Bayer
Name: Nathan J. Bayer
Title: Attorney-in-Fact

NYK/NOS JOINT SERVICE

By: Nathan J. Bayer
Name: Nathan J. Bayer
Title: Attorney-in-Fact

P&O NEDLLOYD B.V.

By: Nathan J. Bayer
Name: Nathan J. Bayer
Title: Attorney-in-Fact

EFFECTIVE

JUL 01 1999

Under the Shipping Act of 1984

Federal Maritime Commission