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CSCL / UASC /CMA CGM VESSEL SHARING AND SLOT EXCHANGE AGREEMENT
ASIA - U.S. WEST / EAST / GULF COASTS

FMC Agreement No. **012299**

Expiration Date: In accordance with Article 7 hereof

EFFECTIVE
OCT 6 2014
UNDER THE SHIPPING ACT OF 1984
Federal Maritime Commission

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
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TABLE OF CONTENTS

1. Parties 1
2. Definitions 2
3. Undertaking and Purpose 2
4. Scope of the Agreement 4
5. Containers and Cargo 4
6. Schedules 4
7. Duration and Termination 4
8. Vessel sharing arrangements 5
9. Slot exchange and slot charter arrangements 7
10. Slot Commitment 9
11. Slot Costs 10
12. Terminals 10
13. Applicable Law and Jurisdiction 11
14. Third Parties 11
15. Notices 12
16. Non-Assignment 13
17. Amendment and Embodiment 13
18. Further Agreements 13
19. Compliance with U.S. laws 14
20. Voting, Agreement Officials and Delegations of Authority 14
21. Confidentiality 14
22. Severability 14

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

WHEREAS: CSCL (defined as below), UASC (defined as below) and CMA CGM (defined as below) wish to establish weekly services in the trades covered by this Agreement, and to independently offer the services to their respective customers under their individual trade names;

WHEREAS: The Parties further wish to exchange and charter slots from space controlled by the Parties on the vessels operating in the services established pursuant to this Agreement for slots on vessels operating in certain other existing services.

NOW THEREFORE: in consideration of the premises and the mutual covenants herein contained, the Parties hereto agree as follows:

1. Parties

The Parties to this Agreement are:

1) China Shipping Container Lines Co., Ltd.
Room A-538, Yangshan International Trade Center,
No. 188 Ye Sheng Road, Pilot Free Trade Zone,
Shanghai 201306, P. R. China

and

China Shipping Container Lines (Hong Kong) Co., Ltd.
33/F, Tower 2, Kowloon Commerce Centre,
51 Kwai Cheong Road, New Territories
Hong Kong

China Shipping Container Lines Co., Ltd. and China Shipping Container Lines (Hong Kong) Co., Ltd. shall be treated as a single party hereunder and shall be referred to collectively as "CSCL".

China Shipping Container Lines Co. Ltd and China Shipping Container Lines (Hong Kong) Co., Ltd. shall be jointly and severally responsible for the performance of each of their obligations under this Agreement and for any and all damages arising out of or resulting from any breach of this Agreement by either of them.

2) UNITED ARAB SHIPPING CO. (SAG) (hereinafter referred to as "UASC")
PO Box 3636
Safat 13037
Kuwait

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

3) CMA CGM S.A. (hereinafter referred to as "CMA CGM")
4, Quai d'Arenc
13235 Marseille Cedex 02, France

2. Definitions

"Agreement"	means this Agreement, to be known as the CSCL/UASC/CMA CGM Vessel Sharing and Slot Exchange Agreement.
"Party"	means either CSCL or UASC or CMA CGM.
"Container(s)"	means any ISO standard container(s) with a maximum height of 9'6" including any reefer and/or other special containers, provided they meet ISO standards.
"Vessel(s)"	means a purpose built containership maintained in service by CSCL or by UASC or by CMA CGM.
"Slot"	means the space occupied by one 20' x 8' x 8'6" ISO container for the predetermined maximum average gross weight.
"The Loading Party"	means the Party on whose vessels (owned and/or operated) the containers are loaded.
"The Shipping Party"	means the Party who is shipping containers on the other Party's vessels.
"Service" or "Services"	means the services described in Articles 8 and 9 hereto.

3. Undertaking and Purpose

(a) The purpose of this Agreement is to develop and improve the liner shipping services independently operated by CSCL, UASC and CMA CGM. The Parties will accomplish this purpose by (i) establishing a weekly liner shipping service utilizing vessels contributed, and independently operated, by the Parties hereto, (ii) exchanging slots on vessels operating in the Services, and (iii) chartering slots on vessels operating in the Services. For the sake of clarity, the Parties shall under the terms hereof, depending on the loop, cooperate under a

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

vessel sharing arrangement, exchange slots, and/or charter slots as follows:

i. Asia – USWC:

PSW Loop 1: the Parties will exchange slots on a service operated by CMA CGM.

PSW Loop 2: the Parties will exchange slots involving space controlled by CSCL and UASC on a service operated by a third party subject to the third party's approval.

PSW Loop 3: Under a separate agreement which will be filed with the FMC, the Parties will cooperate under a vessel sharing arrangement and will exchange slots involving space controlled by the Parties on a service operated by the Parties with third parties.

PSW Loop 4: the Parties will exchange slots on a service operated by CSCL.

ii. Asia – PNW – USEC – US Gulf:

PNW Loop 5 / USEC/US Gulf Loop 1: the Parties will cooperate under a vessel sharing and slot charter arrangement authorized by this Agreement.

iii. Asia – USEC:

USEC/US Gulf Loop 2: the Parties will exchange slots on this Service operated by CMA CGM.

(b) Although the Parties may discuss and cooperate to determine, the most appropriate vessel size and characteristics, sailing schedule and port rotation, and frequency of port calls for each of the Services , they shall each independently offer the Services to their respective customers under their individual trade names, and shall not otherwise share in the revenues or expenses associated with the Services, and shall not exchange or otherwise disclose information regarding such revenues or expenses.

(c) The Parties shall share space on the vessels employed in the VSA Services described in Article 8(a) according to the terms of this Agreement. The Parties shall exchange slots on vessels operated in the Services as described in Articles 8 and 9. In addition, each Party may charter to each other Party slots on its vessels employed in the Trades covered by this Agreement.

(d) Each Party undertakes to meet its commitment and pay any and all amounts as hereunder described.

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

4. Scope of the Agreement

The geographical scope will cover the trades (1) between the ports in China (including Hong Kong and Taiwan), Korea, Malaysia, Vietnam and the inland and coastal points served by such ports on one hand, and the ports in US Pacific Coast and Pacific Coast of Canada and US Gulf Coast and US East Coast and the inland and coastal points served by such ports on the other hand; and (2) between the ports in Egypt, and the inland and coastal points served by such ports, on the one hand and the U.S. East and Gulf Coasts ports, and the inland and coastal points served by such ports, on the other hand; and (3) from the ports in Panama, and the inland and coastal points served by such ports, to the U.S. East and Gulf Coast ports, and the inland and coastal points served by such ports.

There shall be no geographic restrictions on the origin or destination of cargo carried on vessels employed in the Service established pursuant to this Agreement or involved in the slot exchanges or slot charters authorized by this Agreement. In other words, such cargo may originate from or be destined for ports or points outside the geographic scope of this Agreement. The inclusion of any non-U.S. trades in this Agreement shall not bring such non-U.S. trades under the jurisdiction of the U.S. Federal Maritime Commission or entitle the Parties hereto to immunity from the U.S. antitrust laws with respect to such non-U.S. trades.

5. Containers and Cargo

The Shipping Party will be allowed to ship only dry-cargo Containers, reefers and empty Containers meeting the definition mentioned in Article 2 hereof. Loaded Containers shall be in a seaworthy condition, containing lawful merchandise of any kind, including IMO cargo, properly packed and secured. Containers not meeting the above criteria may be refused for carriage.

The Parties are authorized to discuss and agree on rules relating to the acceptance of dangerous, breakbulk and out-of-gauge cargoes.

6. Schedules

With regard to the Services operated by a single Party, such Party is entitled to modify the pattern/structure of their Service. However, should a Party modify structurally its own Service and any other Party be of the opinion that such modification is or may be materially detrimental to its own performance on the Service, the Parties shall review the terms of this Agreement.

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

7. Duration and Termination

This Agreement shall be valid as from the Commencement Date until any Party serves six (6) months prior written notice to terminate this Agreement. The first notice may not be served within the first 24

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

months as from the Commencement Date, during which time any form of written withdrawal shall be deemed as a breach of this Agreement, unless issued with the written consent of the other Parties.

The "Commencement Date" shall mean the later of (i) the starting dates of the first eastbound voyages from Asian ports of each Service (as defined in Articles 3, 8 and 9) occurring in early (week 49) December 2014, (ii) the date the Agreement has been filed with the FMC and has become effective in accordance with the Shipping Act of 1984, as amended, or (iii) such later date as the Parties may agree in writing.

Notwithstanding the foregoing, and unless otherwise mutually agreed, this Agreement will nevertheless remain in force until the completion of all of the roundtrip voyages included in the current cycles, of the Services operated under this Agreement through a vessel sharing arrangement or a vessel sharing and slot exchange and/or a slot charter (in other words, PSW Loop 3, PNW Loop 5 and USEC/US Gulf Loop 1), which have already started at the date of effect of such notice of termination meaning that all vessels of the concerned cycles departing from the first port of loading in Asia after the date of termination will remain subject to the terms of this Agreement until such vessels arrive back in Asia and all cargo and containers are discharged at the last discharge port in the Far East.

Notwithstanding the foregoing, and unless otherwise mutually agreed, this Agreement will nevertheless remain in force until the completion of all the roundtrip voyages of the Services involving solely a slot exchange under this Agreement (in other words, PSW Loops 1&2&4 and USEC/US Gulf Loop 2), which have already started from the first port of loading in Asia, at the date of effect of such notice of termination, meaning that all vessels arrive back in Asia and all cargo and containers discharged up to last port in Far East.

Notwithstanding the above, this Agreement can be terminated as follows:

a) at any time in case of breach of fundamental terms of this Agreement, which terms may be agreed upon in writing from time to time by the Parties; and

b) at any time upon mutual agreement of the Parties.

8. Vessel sharing arrangements

(a) Description of the Service.

The Parties shall cooperate on a weekly liner shipping service on PNW Loop5/USEC/US Gulf Loop1 (hereinafter, the "Pendulum Service")

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

in the Trade. The Pendulum Service shall deploy seventeen (17) vessels on 119-day round trip voyages, calling in principle on a fixed day and weekly basis in such ports within the Trade as the Parties may mutually agree from time to time.

The Parties shall cooperate on a weekly liner shipping service on PSW Loop 3 in the Trade (the "PSW Loop 3 Service" and, together with the Pendulum Service, the "VSA Services"). The PSW Loop 3 Service shall deploy six (6) vessels on 42-day round trip voyages, calling in principle on a fixed day and weekly basis in such ports within the Trade as the Parties may mutually agree from time to time.

The Parties may change the port rotation from time to time by prior written agreement of all the Parties. Changes to the port rotation shall not require an amendment to this Agreement.

The Parties may consult and agree to accept and carry laden or empty containers (including containers which they own, lease, control or receive from third parties) and non-containerized cargo, on their own vessels and on one another's vessels (including owned or chartered vessels. In addition, the Parties may, from time to time, consult and mutually agree upon various other aspects of the VSA Services, including sailing schedules, sailing patterns, vessel itineraries, service frequency, ports (within the Trade) to be served, transit times, adjustment of the speed of vessels (including slow steaming of vessels), type and size of vessels to be deployed, the addition or withdrawal of vessels from the VSA Services and the terms and conditions of any such addition or withdrawal, and all other matters related to the scheduling and coordination of vessels. The Parties may also consult and agree upon the number, type and capacity of vessels to be operated by each of them in the VSA Services, the allocation of space on vessels deployed in the VSA Services, and the terms upon which each may charter additional slots to the others on vessels deployed in the VSA Services, provided that any increase in the nominal capacity per vessel above 16,000 TEU, or any increase in the number of vessels deployed in the Services by more than 35%, may only be accomplished by amendment to this Agreement filed with FMC.

(b) Vessels Provision.

The Pendulum Service shall deploy seventeen (17) vessels, of which CMA CGM will provide nine (9) Vessels, CSCL will provide six (6) Vessels, and UASC will provide two (2) Vessels.

CMA CGM, UASC, CSCL and other parties shall provide six (6) vessels in the PSW Loop 3 which will be filed with FMC under separate agreement.

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

The Parties are authorized to discuss and agree on financial and operational responsibility for the omission of ports and other measures taken to correct scheduling problems, as well as cancelled voyages, shut-out containers, and vessel dry-docking and repairs.

The Parties are further authorized to discuss and agree on their respective rights, fair and reasonable allocation of liabilities among the Parties, apportionment of damages, satisfaction of claims, procurement of insurance and claims thereunder, and indemnities for activities under this Agreement, including but not limited to matters pertaining to cargo loss or damage; damage or loss to containers or other equipment; schedule or delivery delays; loss of or damage to a vessel; accidents; hazardous, breakbulk, or oversized cargoes; loss or damage caused by cargo; damage to persons or property; failure to perform; force majeure; general average; and any liability to third parties.

Each Party shall operate its own vessels deployed in the VSA Services, and shall pay for the fixed and variable costs associated therewith, including, but not limited to, daily running costs, charter hire, bunkers, port charges, dry docking, repairs and insurance. Each Party shall pay the handling costs related to its own cargo and containers carried on the VSA Services in accordance with the terms that the Parties may discuss and agree from time to time in the Implementing Agreements.

(c) Space Allocation. Unless otherwise agreed by the Parties, space on each of the vessels deployed in the VSA Services (up to the Agreed Declared Capacity of each vessel) shall be allocated between the Parties in proportion to the total Agreed Declared Capacity of the vessels contributed by each Party to the VSA Services, as outlined above. The Parties may from time to time review and, subject to mutual agreement, change the Agreed Declared Capacity of the vessels.

(d) No capacity rationalization. Nothing herein shall be construed as limiting the rights of any Party to introduce additional capacity in the U.S. foreign-trades covered by this Agreement or from otherwise providing transportation in such trades on vessels other than those utilized under this Agreement.

9. Slot exchange and slot charter arrangements.

(a) General Authority. The Parties are authorized to exchange or charter slots controlled by the Parties on vessels operating in the Trade on both a structural and an ad hoc basis on such terms and conditions as they may agree from time to time.

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

(b) Services Covered. Initially, the Parties agree to structural slot exchanges and slot charter involving slots controlled by the Parties on vessels operated in the Pendulum Service and PSW Loop 3 Service, as well as vessels operated by the Parties or third parties in the Services (as defined in Section 2 hereof). At the start of the Agreement, the Services are operated as follows:

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

(i) Asia – USWC:

PSW Loop 1: CMA CGM operates six (6) vessels and will exchange slots with CSCL and UASC with PSW Loops 2&3&4.

PSW Loop 2: Yang Ming (U.K.) Ltd. ("YMUK") operates six (6) vessels on which CSCL and UASC control space under the terms of FMC Agreement No.012233. CSCL or UASC will make a portion of those slots available to CMA CGM subject to YMUK's approval, in exchange for same portion of the slots made available by CMA CGM to CSCL and UASC on Loop 1. Such slots on Loop 1 may be offered to YMUK by CSCL and/or UASC.

PSW Loop 3: The Parties will operate six (6) vessels with other partners under terms to be set up in a separate agreement, subject to FMC prior approval. UASC will exchange slots with CMA CGM and CSCL with PSW Loop1&4.

PSW Loop 4: CSCL operates six (6) vessels and will exchange slots with CMA CGM and UASC with PSW Loops 1&3.

(ii) Asia – PNW – USEC – US Gulf:

PNW Loop 5 / USEC/US Gulf Loop 1: The Parties will operate seventeen (17) vessels, out of which CMA CGM will provide nine (9) vessels, CSCL will provide six (6) vessels and UASC will provide two (2) vessels. CSCL and CMA CGM will charter space to UASC on this Service. UASC will exchange slots of PNW Loop 5 with CSCL with PSW Loop 3 and CSCL will exchange slots on USEC/US Gulf Loop 1 with CMA CGM with USEC/US Gulf Loop 2.

(iii) Asia – USEC:

USEC/US Gulf Loop 2: CMA CGM will operate eleven (11) vessels and will exchange slots with CSCL with USEC/US Gulf Loop 1 under a ratio to be discussed and agreed from time to time by the Parties. If at any time, the Parties are unable to agree on a ratio of exchange, the slot exchange will be suspended until agreement is reached.

(c) Further Authority. The Parties are authorized to discuss and agree on financial and operational responsibility for the omission of ports and other measures taken to correct scheduling problems, as well as cancelled voyages, shut-out containers, and vessel dry-dockings and repairs. Furthermore, Parties are authorized to discuss and agree on liabilities applicable in case of damage to the vessel and/or the cargo.

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

Each Party shall operate its own vessels deployed in the Services, and shall pay for the fixed and variable costs associated therewith, including, but not limited to, daily running costs, charter hire, bunkers, port charges, dry docking, repairs and insurance.

The Parties are authorized to discuss and agree on the possibility to sub-charter one or more vessels between themselves to maintain and/or improve the service level offered to the customers.

The Parties are authorized to discuss and agree on the ports to be called, port rotation, and scheduling of the service to be provided by each of the Services.

10. Slot Commitment

(a) The Parties are authorized to make structural slots exchange or slot charter on vessels operated in each of the Services, as outlined in Article 9 to provide to the Parties the following possible net Slot commitments: (Slot commitments are at 10 tons gwt avg):

	Asia-USWC Loop1	Asia-USWC Loop2	Asia-USWC Loop3	Asia-USWC Loop4	Asia-USWC Loop5	Asia-USEC/USGulf Loop1	Asia-USEC/USGulf Loop2
CMA CGM	5,300	400 (Parties may agree to exchange slots only as from May 2015)	2,900	3,200	4,007	4,007 (minus slots exchanged with USEC/US Gulf Loop 2 in accordance with 9.b(iii)	3, 900
CSCL	3,200	900	2,300	4,100	2,589	2,589	400[1]
UASC	1,600	200	1,233	1,000	1,204	1,204	0
TOTAL	**10,500**	**1,500**	**7,933**	**8,300**	**7,800**	**7,800**	**4,300**

All 40HC shall be counted as 2 TEU.

All 45HC shall be counted as 2.5TEU.

Upon mutual written agreement, the Parties may change the above slot allocation as they may deem necessary or desirable from time to

[1] Subject to change based on the exchange ratios that may be agreed from time to time pursuant to 9(b)(iii).

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

time, without further amendment of this Agreement or any filing with the FMC.

(b) The Parties are authorized to discuss and agree on the operational and financial terms to be applicable on each Service such as reefer surcharge, excess slot count, schedule recovery measures and similar matters.

(c) Ad Hoc Slot swaps and Slot Charters. The Parties are authorized to sell/purchase/exchange space on ad hoc basis from their respective allocations to/from one another on such terms as they may agree from time to time. The Parties are further authorized to purchase slots in addition to those set forth in the above allocation from time to time, on such terms as the Parties may agree and subject to space availability.

11. Slot Costs

The Parties are authorized to discuss and agree upon the amounts they shall charge each other for the carriage of loaded and empty Containers hereunder in accordance with the terms agreed between the Parties, as outlined in Article 10(b), and may adjust said amounts as they may agree from time to time. The Parties are further authorized to discuss and agree upon the terms of payment for the vessel space provided in accordance with this Agreement.

12. Terminals

(a) The Parties are authorized to discuss and agree on the joint and/or individual negotiation of appropriate contracts with terminal operators and stevedores, and to reach agreement on other issues relating to the loading and/or discharge of cargo, such as but not limited to overtime, stand-by time and common costs sharing.

(b) For the vessel sharing arrangements only, Parties agree they will select terminals to the satisfaction of all Parties according to the following objective criteria including, but not limited to service level, rates and costs offered to the Parties.

Subject to the above conditions being respected, Parties agree to select terminals where Parties have equities.

(c) For the slot exchange arrangements, Parties agree they will endeavor to select terminals according to the following objective criteria including, but not limited to service level, rates and costs offered to the Parties.

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

Subject to the above conditions being respected, Parties agree they will endeavor to select terminals where Parties have equities.

13. Applicable Law and Jurisdiction

(a) This Agreement, and any matter or dispute arising out of this Agreement, shall be governed and construed in accordance with the laws of England except that nothing shall relieve the Parties of their obligation to comply with the US Shipping Act of 1984, as amended.

(b) Any dispute or difference arising out of or in connection with this Agreement which cannot be resolved amicably shall be referred to the exclusive jurisdiction of the High Court of Justice in London. However any dispute relating to loss or damage to cargo or container carried under either Party's B/L shall be referred to the law and jurisdiction mentioned in the B/L of this Party.

(c) Either Party may at any time call for mediation of a dispute under the auspices of the LMAA (London Maritime Arbitration Association). Unless agreed, such mediation shall not otherwise interfere with or affect anything else including the time bars and Court procedure. If a Party calls for mediation and such is refused, the Party calling for mediation shall be entitled to bring that refusal to the attention of the Court.

(d) The Parties shall keep confidential all awards made, together with all materials in the proceedings created for the purpose of the mediation, and all other documents produced by another Party in the proceedings not otherwise in the public domain – save and to the extent that disclosure may be required of a Party by legal duty, to protect or pursue a legal right or to enforce or challenge an award in bona fide legal proceedings before a court or other competent judicial authority.

14. Third Parties

The Parties shall be entitled to sublet or exchange slots controlled under this Agreement to/with any third parties with the prior written consent from the other Parties, such consent not to be unreasonably withheld. Notwithstanding the foregoing, such prior written consent shall not be required for:

- CMA CGM to sub-charter space to ANL on any Service and UASC to HSDG on any Service operated by vessel sharing arrangement and/or slot exchange arrangement and/or slot charter arrangement,

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

- It is agreed by the Parties that the Parties' existing commitments to provide or exchange slots to third parties on their current services under this Agreement is/are accepted within Slot Commitment, (namely, CSCL can release slots to YML, PIL, COSCON and Evergreen on PSW Loop 1&2&3&4 and release slots to PIL on PNW Loop 5 within its Slot Commitment),
- The Parties agree they may sub-charter space to any third party partner on Services they fully operate without the prior consent of the other Parties.

Any affiliate or subsidiary or third party partner of a Party receiving space controlled by a Party hereunder may not sub-charter that space to any other third-party ocean common carrier without the prior written consent of the other Parties. Any Party sub-chartering slots shall remain fully responsible and liable to the other Parties for the due performance and fulfillment of this Agreement by persons to whom slots are sub-chartered.

15. Notices

(a) All legal process, notices or other formal communications required by or in connection with this Agreement shall be in writing and sent by internationally-recognized overnight courier or email (in the case of email, always followed by a copy by registered mail), and addressed to the other Party at their official company address as follows:

To CSCL:

China Shipping Container Lines Co., Ltd.
Room A-538, Yangshan International Trade Center,
No. 188 Ye Sheng Road, Pilot Free Trade Zone,
Shanghai 201306, P. R. China
Attn: Dennis Chen
E-Mail: Dennis@cnshipping.com

To CMA CGM:

CMA CGM S.A.
4, Quai d'Arenc
13235 Marseille Cedex 02
France
Attn: Mr. Rodolphe Saadé / Mr. Olivier Nivoix
E-Mail: ho.rjsaade@cma-cgm.com / ho.onivoix@cma-cgm.com

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

To UASC:

United Arab Shipping Co (SAG)
PO Box 3636
Safat 13037
Kuwait
Attn: Mr. Tom Stage Petersen
E-Mail: Tom.Stage.Petersen@uasc.net

(b) Any such notices, legal processes or other formal communications shall be deemed to have reached the person when they have been posted or dispatched.

16. Non-Assignment

No Party may assign its rights, including its rights to utilize the Container Slots, or delegate its duties under this Agreement to any other person or entity without the prior written consent of the other Parties. Notwithstanding the above, each of the Parties may on written notice to the other Parties assign its rights or delegate its duties under this Agreement to a fully-owned subsidiary; provided that in the event of such an assignment, the assigning Party shall remain responsible for the due and punctual performance of this Agreement by such a subsidiary.

17. Amendment and Embodiment

This Agreement may not be amended, modified or rescinded except in writing and duly signed by authorized signatories of the Parties, and any amendment, addendum or appendix so signed shall constitute a part of this Agreement at such time as it has been filed with the FMC and has become effective under the Shipping Act of 1984, as amended.

18. Further Agreements

The Parties are authorized to enter into further agreements (Implementing Agreements) with respect to routine operational, technical and administrative matters to the extent necessary or desirable to implement the general provisions contained in this Agreement (including, but not limited to, those set forth in Article 8 and 9 hereof) without further amendment to this Agreement. Any further agreement contemplated by this Agreement, except to the extent such further agreement relates to routine operational, technical and administrative matters, shall be filed with the FMC and become effective under the Shipping Act of 1984, as amended, prior to being implemented.

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

Notwithstanding the above, in case of discrepancy between the articles of this Agreement and those detailed in the Implementing Agreements, this Agreement shall always prevail. Notwithstanding any reference to other FMC agreements herein, the terms of those agreements shall have no bearing on the terms or interpretation of this Agreement, unless expressly incorporated herein.

19. Compliance with U.S. laws

The Parties shall at all times comply with all applicable laws and regulations of the United States in force during the term of this Agreement. Any consequences resulting from non-compliance by a Party with U.S. laws or regulations shall be borne in full by the non-compliant Party.

20. Voting, Agreement Officials and Delegations of Authority

(a) Voting under this Agreement shall be based on one vote per Party. Unless otherwise agreed by the Parties, all decisions under the Agreement shall require unanimous vote of the Parties.

(b) The following persons are authorized to subscribe to and file this Agreement and any accompanying materials and any subsequent modifications to this Agreement with the Federal Maritime Commission:

(i) Any authorized officer of a Party; and
(ii) Legal counsel for a Party.

21. Confidentiality

Except as required by law or a competent national or supranational authority or as is necessary to obtain advice from professional advisers this Agreement is confidential to the Parties and no Party shall divulge details of the contents hereof to any third Party without the prior written approval of the other Parties.
Notwithstanding the aforesaid, Parties may divulge such parts hereof and such information to their employees, servants, agents and sub-contractors (including Terminal operators) as is necessary to enable their due performance of the Agreement, provided always that such parties observe confidentiality to the same extent as provided for in this clause.

22. Severability

If any provision of this Agreement, as presently stated or later amended is held to be invalid, illegal or unenforceable in any jurisdiction in which this

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

Agreement is operational then this Agreement shall be invalid only to the extent of such invalidity, illegality or unenforceability and no further. All remaining provisions hereof shall remain binding and enforceable.

[SIGNATURES ON FOLLOWING PAGE]

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
Downloaded from WWW.FMC.GOV on Thursday, April 27, 2017

SIGNATURE PAGE

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE AGREED THIS 1st DAY OF OCTOBER, 2014 TO ENTER INTO THIS AGREEMENT AS PER THE ATTACHED PAGES AND TO FILE SAME WITH THE U.S. FEDERAL MARITIME COMMISSION.

CMA CGM S.A.

By: _____
Name: NIVOIX Olivier
Title: VP North America Lines

CMA CGM S.A.

By: _____
Name: Rodolphe SAADE
Title: Vice Chairman, Executive Officer

CHINA SHIPPING CONTAINER LINES CO., LTD.

By: _____
Name:
Title:

CHINA SHIPPING CONTAINER LINES (HONG KONG) CO., LTD.

By: _____
Name:
Title:

UNITED ARAB SHIPPING CO (SAG)

By: _____
Name:
Title:

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
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SIGNATURE PAGE

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE AGREED THIS ____ DAY OF OCTOBER, 2014 TO ENTER INTO THIS AGREEMENT AS PER THE ATTACHED PAGES AND TO FILE SAME WITH THE U.S. FEDERAL MARITIME COMMISSION.

CMA CGM S.A.

By: _____
Name:
Title:

CMA CGM S.A.

By: _____
Name:
Title:

CHINA SHIPPING CONTAINER LINES CO., LTD.

By: _____
Name: Brett M. Esber
Title: Legal Counsel

CHINA SHIPPING CONTAINER LINES (HONG KONG) CO., LTD.

By: _____
Name: Brett M. Esber
Title: Legal Counsel

UNITED ARAB SHIPPING CO (SAG)

By: _____
Name:
Title:

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
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CHINA SHIPPING CONTAINER LINES CO., LTD.

By:
Name:
Title:

CHINA SHIPPING CONTAINER LINES (HONG KONG) CO., LTD.

By:
Name: LYA MACHADO
Title: EXECUTIVE ASSISTANT

UNITED ARAB SHIPPING CO (SAG)

By:
Name: ANIL J. VITARANA
Title: Vice President, Americas Chester

FMC Agreement No.: 012299 Effective Date: Monday, October 6, 2014
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