

NAME: Ocean Network Express Pte. Ltd. (ONE)/Kyowa Shipping Co., Ltd. Slot Charter Agreement

FMC Agreement No: 201259

Classification: Slot Charter Agreement

Expiration date: None

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ARTICLE 1: NAME OF AGREEMENT

The name of this agreement is ONE /Kyowa Shipping Co., Ltd. Slot Charter Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize Kyowa to make available slots on its SPI service (the "Service") to ONE, the charterer, on a round voyage basis and to authorize the Parties (as hereinafter defined) to enter into arrangements related to the chartering of such space.

ARTICLE 3: PARTIES TO AGREEMENT

The Parties to the Agreement are:

1. Kyowa Shipping Co., Ltd. ("Kyowa")
Hibiya Building 4th floor, 1-1
Shimbashi 1-Chome, Mianto-Ku
Tokyo 105-0004
Japan
2. Ocean Network Express Pte. Ltd. ("ONE")
7 Straits View Marina One East Tower
#16-01/03 and #17-01/06
Singapore 018936

Kyowa and ONE are hereinafter sometimes referred to individually as a "Party" and collectively as the "Parties."

ARTICLE 4: GEOGRAPHIC SCOPE

This scope of this Agreement is transportation of cargo within various ports of Korea, Japan, Solomon Islands, Vanuatu, New Caledonia, Fiji, Samoa, Tonga, French Polynesia, and American Samoa (Pago, Pago) (hereinafter, the "Trade").

ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

5.1. a) On each bi-weekly sailing in the Trade, and on such terms and conditions as the Parties may from time to time agree, Kyowa is authorized to charter container space to ONE in the Agreement Trade on an "as needed/as available" basis.

b) ONE may not slot charter or sub-charter space made available to it under this Agreement to any third party ocean carrier without the prior written consent of Kyowa.

5.2. The Parties are authorized to discuss and agree on the terms and conditions relating to the sale of space hereunder, including slot hire (including any bunker element thereof) and additional charges for the use of reefer plugs (if any).

5.3. The Parties are authorized to discuss and agree on the following: 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, such as 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. The Parties may also discuss and agree on all matters relating to the terms and conditions of charter parties pertaining to the operation and use of vessels/space/cargo subject to this Agreement, participation in voluntary government programs concerning security, safety, or similar matters (such as C-TPAT), and sequestration of all or portions of vessels, or other Flag State use of vessels, including pursuant to the U.S. government's Voluntary Intermodal Sealift Agreement Program.

5.4. Each Party shall operate under its own name, issue its own bills of lading, publish its own tariff and shall collect its own freights. Each Party shall be responsible for marketing its own interests in the Trade. Nothing in this Agreement shall be deemed to constitute a partnership, association or joint venture.

5.5. Pursuant to 46 C.F.R. § 535.408, any further agreements contemplated by this Agreement which are required by the Shipping Act of 1984, as amended, to be filed shall not be implemented until an appropriate amendment to this Agreement has been filed and becomes effective.

ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATIONS OF AUTHORITY

6.1. This Agreement shall be implemented and administered by meetings and other written and oral communications among the Parties. The Parties are authorized to adopt written procedures and policies with respect to the day-to-day operational requirements of the Service, as well as with respect to communications among themselves.

6.2. Counsel for the respective Parties are hereby authorized to file this Agreement and any amendments thereto with the U.S. Federal Maritime Commission, execute this Agreement and any amendments hereto, and to otherwise act on behalf of the Parties with respect thereto.

ARTICLE 7: MEMBERSHIP

Membership is limited to the Parties, unless otherwise mutually agreed by the Parties.

ARTICLE 8: VOTING

Except as otherwise provided herein, decisions hereunder shall be reached by mutual agreement of the Parties.

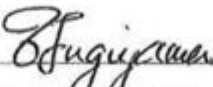
ARTICLE 9: COMMENCEMENT, DURATION, AND TERMINATION

- 9.1. This Agreement shall commence effective Tropical Islander 123S at Pusan.
- 9.2. The Agreement shall remain in effect until September 30, 2018 and shall then renew automatically each subsequent six (6) months until terminated by the Parties pursuant to this Article 9.
- 9.3. Each Party may withdraw from this Agreement by giving the other party written notice thereof at least three (3) months in advance; provided, however, that except where otherwise provided by law or regulation, no such notice shall be given before two (2) months after the commencement date of this Agreement.
- 9.4. Either Party may, without prejudice to any other rights or remedies, terminate this Agreement by giving a written notice to the other Party with immediate effect, if any of the following events should occur:
- a) If either party fails to make any payment to the other when due pursuant to this Agreement and such failure continues for more than thirty (30) calendar days after receipt of a written notice specifying the default;
 - b) If either Party fails to perform any other provision of this Agreement, which failure remains uncorrected for more than thirty (30) days after receipt of a written notice specifying the default;
 - c) If either Party files a petition in bankruptcy, or a petition in bankruptcy is filed against it, or either Party becomes insolvent, bankrupt, or makes a general assignment for the benefit of creditors, or goes into liquidation, administration, rehabilitation, receivership or equivalent, or commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts to make a proposal for or enters into any compromise or arrangement with any of its creditors;
 - d) If either party ceases or threatens to cease to carry on all or a substantial part of its business or disposes of the whole or any substantial part of its undertaking or its assets;
 - e) If control of either Party is acquired by any person or group in not in control at the date of this Agreement.
- 9.5. In the event of the termination of this Agreement, the Parties shall continue to be liable to one another in respect of all liabilities and obligations accrued and due prior to termination and shall consult between themselves in relation to the completion of all contracts of carriage outstanding at the date of termination.
- 9.6. Notwithstanding the aforementioned, this Agreement may be terminated at any time subject to mutual agreement of the Parties.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their authorized representatives as of this_ day of _____, 2018.

Signed by:

For and on behalf of Kyowa Shipping Co. Ltd.


Name: Tomoyuki Sugiyama
Title: Managing Director
Date: Aug 15 2018

For and on behalf of Ocean Network Express Pte. Ltd.

Name: Michio Amai
Title: Senior Vice President
Date: _____

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their authorized representatives as of this _ day of ____, 2018.

Signed by:

For and on behalf of Kyowa Shipping Co. Ltd.

Name: Tomoyuki Sugiyama

Title: Managing Director

Date: _____

For and on behalf of Ocean Network Express Pte. Ltd.



Name: Michio Amai

Title: Senior Vice President

Date: Aug 15, 2018