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FEDERAL MARITIME COMM

ACL/H-L RECIPROCAL SPACE CHARTER
AND SAILING AGREEMENT

THIS AGREEMENT, made and entered into this 4th day of June, 1986 by and among Atlantic Container Line, A.B. ("ACL"), and Hapag-Lloyd ~~Container Linie GmbH)~~AG ("H-L") and amended as of this ~~12th day of December, 1996~~ 21st day of July, 2006, to reflect ~~Hapag-Lloyd Container Linie GmbH~~ Hapag-Lloyd AG as a party succeeding ~~Hapag-Lloyd AG~~ Hapag-Lloyd Container Linie GmbH.

WITNESSETH:

WHEREAS ACL operates as an ocean common carrier in the Trade (as defined in Article 4);

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WHEREAS H-L operates as an ocean common carrier throughout the Trade;

WHEREAS cooperation between the Parties will enable them to achieve the goals specified in Article 2.

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

Article 1: Name

The full name of this Agreement is the "ACL/H-L Reciprocal Space Charter and Sailing Agreement."

Article 2: Purpose

The Purpose of this Agreement is to permit the Parties to achieve efficiencies and economics in their services offered in the trade covered by the Agreement.

Article 3: Parties

The Parties to this Agreement are:

1. Atlantic Container Line, AB
   194 Wood Avenue South
   P.O. Box 4120 ~~50 Cragwood Road~~
   Iselin, NJ 08830 ~~South Plainfield, NJ 07080~~

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2. Hapag-Lloyd ~~Container Linie GmbH~~AG

Ballindamm 25
20095 ~~2000~~ Hamburg ~~1~~
Germany

Article 4: Geographic Scope

This Agreement applies to ocean carrier services (whether direct or by transshipment, and irrespective of the origin or destination of the cargo) between a) ports on the Atlantic and Gulf Coasts of the United States, the Atlantic Coast of Canada, and the Canadian side of the St. Lawrence River, on the one hand, and ports in Europe excluding the Mediterranean, on the other hand; b) Ports on the Atlantic and Gulf coasts of the United States, on the one hand, and ports on the Atlantic Coast of Canada, the Canadian side of the St. Lawrence River, and the East Coast of Mexico, on the other hand; c) and European ports referred to above. All of the foregoing is referred to herein as the "Trade."

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Article 6: Officials of Agreement and Delegation of Authority

Any authorized officer ~~of the following executive officials~~ of the Parties shall have the authority to execute and file, or to delegate the authority to execute and file, modifications to this Agreement on behalf of each of them. ~~:~~

~~For ACL – Olav K. Rakkenes, Chief Executive Officer~~

~~For H-L – Uwe Lindemann, Managing Director, North American Services.~~

Article 7: Membership, Withdrawal, Readmission and Expulsion

7.1 Notwithstanding anything to the contrary in Article 9 hereof, if at any time during the term of this Agreement there shall be a change in the ownership or control of either of the Parties, and the other Party or its successor is of the opinion that such change is likely to prejudice materially the cohesion of the Joint Service, then either such Party or its successor may, within twelve (12) months of becoming aware of such change, given not less than six (6) month's notice in writing to the other Party terminating the Agreement.

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Article 10: Notices

All notices required to be given hereunder shall be given in writing addressed to the respective Parties as follows:

Atlantic Container Line, A.B.
194 Wood Avenue South ~~50 Cragwood Road~~
P.O. Box 4120
Iselin, NJ 08830 ~~South Plainfield, NJ 07080~~

~~Attention: Olav K. Rakkenes~~

Hapag-Lloyd ~~Container Linie GmbH~~AG
~~P.O.B. 102626~~
Ballindam~~m~~ 25
20095 ~~2000~~ Hamburg ~~1~~
Germany

~~Attention: Uwe Lindemann~~

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