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**MOL/"K" LINE U.S. ATLANTIC AND CHINA
SAILING AGREEMENT**

FMC No. 012317

Expiration Date: Not applicable



TABLE OF CONTENTS

<u>ARTICLE</u>	<u>PAGE</u>
1 - Full Name of the Agreement.....	1
2 – Purpose of the Agreement.....	1
3 – Parties to the Agreement	1
4 - Geographic Scope of the Agreement	1
5 – Overview of Agreement Authority	2
6 – Officials of the Agreement and Delegations of Authority.....	2
7 – Membership, Withdrawal, Readmission and Expulsion.....	2
8 – Voting	3
9 – Duration and Termination of the Agreement	3
Signature Page	

ARTICLE 1: FULL NAME OF THE AGREEMENT

The full name of this agreement is the MOL/"K" Line U.S. Atlantic and China Sailing Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to permit the Parties as defined in Article 3 to coordinate vessel sailings and related equipment in connection with the carriage of Ro/Ro cargo on terms and conditions agreed to by the Parties in the trade within the geographic scope set forth in Article 4.

ARTICLE 3: PARTIES TO THE AGREEMENT

This Agreement is made by and between the following parties ("Party(ies)");

MITSUI O.S.K. LINES, LTD. ("MOL")
1-1, Toranomom 2-chome, Minato-ku
Tokyo, 105-8688 Japan

KAWASAKI KISEN KAISHA, LTD. ("K" Line)
Iino Building, 1-1
Uchisaiwaicho 2-Chome
Chiyoda-ku, Tokyo 100-8540, Japan

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

This Agreement shall cover the following geographic area, including all inland and coastal points, subject to the limitations on joint activities set forth in Article 5. This geographic scope is hereinafter referred to as the "Trade".

This Agreement shall cover the operation of vessels and the carriage of cargo via direct service or transshipment between ports in the Trade and intermodal service to/from all inland points via such ports: All ports and points in the People's Republic of China and the Atlantic Coast of the United States of America.

ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

5.1. The Parties are authorized to discuss and agree upon their space requirements for Ro/Ro cargo and the availability of such space in vessels owned, chartered, or managed by the Parties, as well as arrangements for chartering or managing vessels, coordination of sailings and port calls, the place and timing of the provision of space; procedures for booking space, for documentation, for special cargo handling instructions or requirements. Joint service is not authorized.

The discussion and agreement permitted by this Section 5.1 includes discussion and agreement about the volumes, cargo characteristics, shipping requirements, and other transportation features of service for a specific shipper, when such shipper has given written authorization for such discussion and agreement. This does not include the authority to discuss rates.

5.4. The Parties are authorized to exchange information on any matter within the scope of this Agreement and to reach agreement on any and all administrative and operational functions related hereto.

5.5. The Parties are authorized to enter into agreements concerning routine operational or administrative matters to implement the foregoing. Any further agreement which does not concern operational or administrative matters cannot go into effect unless filed and effective under the Shipping Act.

5.6. The Parties may discuss and agree on operational matters of common interest related to the authority set forth herein.

ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATIONS OF AUTHORITY

The following shall have the authority to file this Agreement and any modification hereto and to delegate same:

- (a) any authorized officer or official of each Party;
- (b) legal counsel for either Party.

ARTICLE 7: MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

Either Party may resign upon not less than thirty days' advance written notice to the other Party.

ARTICLE 8: VOTING

Not applicable.

ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

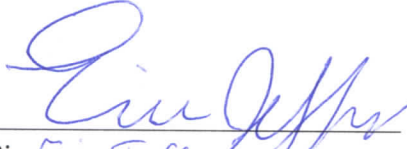
This Agreement shall take effect on the date it becomes effective under the Shipping Act and shall remain in effect for a minimum period of one year and continue thereafter until either Party resigns pursuant to Article 7 or the Agreement is terminated by mutual agreement of the Parties at any time. The foregoing is without prejudice to any Party's remedies for breach of this Agreement.

SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of this 10th day of February, 2015.

NETSUI O.S.K. LINES, LTD. ("MOL")
FMC Carrier Number: 001729

KAWASAKI KISEN KAISHA, LTD
FMC Carrier Number: 001466

By: 
Name: Eric Jeffrey
Title: Legal Counsel

By: _____
Name:
Title:

MOL/"K" LINE U.S. ATLANTIC AND
CHINA SAILING AGREEMENT
FMC NO.: 012317
Signature Page

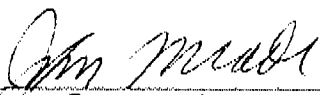
SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed
by their duly authorized representatives as of this ____ day of February, 2015.

MITSUI O.S.K. LINES, LTD. ("MOL")
FMC Carrier Number: 001729

KAWASAKI KISEN KAISHA, LTD
FMC Carrier Number: 001466

By: _____
Name:
Title:

By: 
Name: JOHN MEADE
Title: GENERAL COUNSEL
"K" LINE AMERICA, INC.
GENERAL AGENT FOR
KAWASAKI KISEN KAISHA, LTD.