Original Title Page

ACL/WALLENIUS WILHELMSEN LINES AGREEMENT
FMC NO. 232-011261
3rd Edition

Space Charter, Sailing and Cooperative
Working Agreement

This Agreement Was Last Republished
With Effect As From July 1, 1999.
It Will Expire On December 31, 2010
Unless Extended As Authorized.

FMC Agreement No.: 011261-007 Effective Date: Thursday, March 28, 2002
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ARTICLE 1: FULL NAME OF AGREEMENT

The full name of this Agreement is: ACL/Wallenius Wilhelmsen Lines Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to continue space charter arrangements between Atlantic Container Line AB ("ACL") and Wallenius Wilhelmsen Lines AS ("Wallenius Wilhelmsen") by providing for the charter by Wallenius Wilhelmsen of space on the vessels of ACL.

ARTICLE 3: PARTIES TO THE AGREEMENT

The Parties to this Agreement are:

Atlantic Container Line AB
Sydatlanten
Skandiahamnen
403 36 Gothenburg, Sweden

Wallenius Wilhelmsen Lines AS
Strandveien 20
P.O. Box 33, N - 1324
Lysaker, Norway

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of this Agreement is trade between, on the one hand, U.S. Atlantic and Gulf Coast ports and inland points or points reached by water transshipment via such ports and, on the other hand, ports in Europe (including the United Kingdom, Eire, and Scandinavia) and inland points or points reached by water transshipment via such ports ("the Trade").

ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

5.1 Under this Agreement, ACL and Wallenius Wilhelmsen may agree on the quantity of roll-on/roll-off space to be chartered by Wallenius Wilhelmsen on vessels operated by ACL in the Trade, which quantity shall not exceed the full car-carrying capacity of a maximum of five such vessels, and on the compensation to be paid by Wallenius Wilhelmsen to ACL

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for that space. Wallenius Wilhelmsen shall have available to it a minimum capacity of 1.900 Opel Equivalent Units ("OEUs") of car space on westbound voyages and of 1.450 OEUs of car space on eastbound voyages. The Parties may mutually agree from time to time on a greater or lesser capacity to be made available to Wallenius Wilhelmsen on a voyage-to-voyage basis, as required.

5.2 The parties may agree from time to time upon the charter hire to be received by ACL for space provided to WWL hereunder. ACL and Wallenius Wilhelmsen may also agree on the scheduling requirements for the vessels on which Wallenius Wilhelmsen is chartering space, the operational coordination and booking of Wallenius Wilhelmsen cargo on those vessels, the responsibility for cargo loss or damage, insurance and required documentation.

5.3 Wallenius Wilhelmsen may sub-charter space chartered under this Agreement, provided that any agreement that is subject to the Shipping Act of 1984, as amended (the "Act"), and that encompasses such sub-chartering between Wallenius Wilhelmsen and an ocean common carrier sub-charterer will be on file at the Federal Maritime Commission and in effect at the time. Cargo carried in space chartered under this Agreement shall move under Bills of Lading of Wallenius Wilhelmsen (or its sub-charterer) and Wallenius Wilhelmsen (or its sub-charterer) shall be responsible for filing/publishing such tariffs as are required by the Act for such cargo.

5.4 This Agreement is binding on the Parties and their successors in interest, and those to whom they may sell, transfer or assign, provided that a Party may not assign or transfer its interest or obligations hereunder without the written consent of the other Party.

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ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATIONS OF AUTHORITY

Authority to execute and file this Agreement, any modifications thereof and any associated supporting information is delegated to (a) any officer or duly authorized representative of a Party and (b) legal counsel.

ARTICLE 7: MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

a. Membership - not applicable

b. WWL may withdraw from the agreement on six months notice if ACL or a related entity commences a new service for the carriage of cars in the Trade.

ARTICLE 8: VOTING

Not applicable

ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall remain in effect until December 31, 2010 unless the Parties agree to an earlier termination or an extension of its duration in conformity with the requirements of the Act.

ARTICLE 10: APPLICABLE LAW AND ARBITRATION

10.1 This Agreement is to be considered under, and governed by, English Law.

10.2 If any dispute arises out of or in connection with this Agreement or its construction or application and cannot be amicably settled, the matter shall be referred to Arbitration under the International rules of the London Court of International Arbitration, provided that at least 60 days' notice of intent to refer to Arbitration is given.

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SIGNATURE PAGE

Wherefore, the Parties have each authorized this Agreement to be executed as witnessed below.

ATLANTIC CONTAINER LINE AB

By:

Name: JEFFREY F. LAWRENCE

Title: ATTORNEY-IN-FACT

Date: February 11, 2002

WALLENIUS WILHELMSEN LINES AS

By:

Name: JEFFREY F. LAWRENCE

Title: ATTORNEY-IN-FACT

Date: February 11, 2002

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