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Original Title Page

NAME: INTERNATIONAL VESSEL OPERATORS HAZARDOUS MATERIAL ASSOCIATION AGREEMENT

FMC NO.: 203-011290
(2d Edition)

CLASSIFICATION: COOPERATIVE WORKING AGREEMENT

EXPIRATION DATE: NONE

Restatement of Agreement

FMC Agreement No.: 011290-032 Effective Date: Monday, February 2, 2004
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ARTICLE 1: FULL NAME OF THE AGREEMENT

The full name of this Agreement is the International Vessel Operators Hazardous Materials Association Agreement ("Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to form an association to advocate common positions before governmental and other bodies, and to discuss, evaluate and reach agreement with respect to matters pertaining to all-water and intermodal transport of hazardous cargoes in the U.S. trades for purposes of promoting safe, consistent and cost beneficial transport of such cargoes.

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to this Agreement are listed in Appendix A hereto.

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

This Agreement covers the trades between all United States ports, and all U.S. points served via those ports, (including, without limitation, ports and points in Puerto Rico and U.S. territories and possessions), and ports and points in all other countries worldwide (hereinafter the "Trade").

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ARTICLE 5: AGREEMENT AUTHORITY

5.1 Under this Agreement, the parties are authorized, but not required, to discuss and agree upon all matters relating to the handling and transportation of hazardous cargoes, including:

(a) Positions to be taken in submissions to and proceedings before governmental agencies, departments, legislative bodies, and tribunals, as well as trade associations, international bodies and organizations;

(b) Uniform or differential transportation procedures, requirements, standards, conditions, classifications, rules, and practices in the Trade pertaining to the acceptance, refusal, handling, documentation, transfer, loading, unloading, storage, ocean and/or inland transportation, interchange, and delivery of hazardous cargoes, whether moving under through bill of lading or otherwise, by direct service or transshipment, and whether moving under tariffs, service contracts or otherwise; and

(c) Uniform or differential procedures, requirements, standards, conditions, classifications, rules and practices relating to the purchase, lease, acceptance, refusal, use, handling, documentation, interchange, transfer, loading, unloading, storage and transport of

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intermodal and other equipment, including without limitation, dry containers, tank containers, bolsters, tanks, and chassis.

5.2 The parties may exchange information, statistics, reports, studies and other data pertaining to matters within the scope of Article 5.1.

5.3 Any agreement reached on items subject to tariff filing pursuant to Section 8(a) of the Shipping Act of 1984, as amended, shall be a matter of voluntary adherence by each party, and nothing in this Agreement shall bind any party hereto to any such agreement or prevent any party from departing from such agreement at any time upon written notice to the Agreement; provided, however, that nothing herein shall authorize the parties to agree upon rates to be offered to shippers.

5.4 The parties may agree upon any routine administrative matters relating to the operation or implementation of this Agreement. The parties shall allocate costs incurred hereunder and pay their respective shares thereof in a timely manner.

5.5 For purposes hereof, references to "hazardous cargoes" shall mean cargoes subject to regulation pursuant to the U.S. Hazardous Materials Transportation Act (or government regulations promulgated pursuant thereto) or the International Maritime Dangerous Goods (IMDG) Code.

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ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATIONS OF AUTHORITY

6.1 From time to time, the parties shall designate a chairman, vice chairman, and secretary and a five person Executive Committee from among the members. The Chairman shall officiate at full meetings of the parties and the Executive Committee. The Chairman and Vice Chairman shall be authorized to carry out the decisions of the parties. The Executive Committee shall make recommendations to the parties on administrative and organizational matters. The Executive Committee may appoint a General Manager to act as administrator of the Agreement.

6.2 Agreement counsel (including attorneys with Counsel's law firm) shall have the authority to execute and file this Agreement, any modifications to this Agreement, and any forms in support of the foregoing on behalf of the parties, upon appropriate vote taken by the parties.

ARTICLE 7: MEMBERSHIP, WITHDRAWAL AND EXPULSION

7.1 Full Membership - Any ocean common carrier in the Trade is eligible for full membership in this Agreement upon execution of a counterpart hereof, provided that said carrier will not become a party to this Agreement until an amendment to this Agreement providing for such membership is effective pursuant to the Shipping Act of 1984, as amended. Any ocean common carrier companies which are under common control may join this Agreement

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and shall be treated as a single party for purposes of voting and payment of dues and costs.

7.2 Associate Membership -- Any interested company or organization that is not an ocean common carrier may become an associate member by majority vote of the full members and upon execution of a counterpart hereof, provided that said company or organization will not become a party to this Agreement until an amendment to this Agreement providing for such associate membership is effective pursuant to the Shipping Act of 1984, as amended. Associate members shall be deemed to be parties hereunder for all purposes with the exception of Article 8, Voting.

7.3 Withdrawal - Any party may withdraw from this Agreement at any time by prior written notice to the Agreement.

7.4 Expulsion - A party may be expelled from this Agreement for material breach of this Agreement or failure to maintain an ocean common carrier service in the Trade.

ARTICLE 8: VOTING

8.1 Except as provided for in Article 8.2, any consensus or agreement reached by the parties shall be a matter of voluntary adherence by those parties choosing to so agree.

8.2 The following matters shall be subject to binding vote of the parties: (a) membership, expulsion from membership and termination of this Agreement; (b) administrative matters,

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including allocation of expenses, appointment of chairman and committees, and scheduling of meetings; and (c) amendments to this Agreement. Action on such matters shall require a three quarters vote of the parties present; provided, that an amendment adding new members or deleting withdrawing members may also be authorized by majority vote of the Executive Committee. Voting may also take place through telex, telephone, telefax or e-mail polls.

8.3 Quorum at full meetings of the Agreement shall require the presence of one half of the parties (either directly or through proxy.)

8.4 At least two business days written notice shall be given to the parties of meetings of the Agreement unless waived by three quarters of the parties entitled to vote.

8.5 The parties may appoint committees from time to time to review and make recommendations to the Agreement on any matters within the scope of the Agreement.

ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall continue in effect indefinitely, and the parties may terminate the Agreement at any time.

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Appendix A - Parties to the Agreement

APL Co. PTE LTD.
1111 Broadway
Oakland, CA 94607

Atlantic Container Line AB
Atlantic House
Herbert Walker Avenue
Southampton S09 1HA, England

Australia-New Zealand Direct Line, a division of CP Ships (UK) Limited
401 E. Jackson Street
Suite 3300
Tampa, FL 33602

Compania Latino Americana de Navegacion SA
c/o Claudio DeMichelis, Owner's Representative
Suite 220
100 W. Broadway
Long Beach, CA 90802
(an associate member pursuant to Article 7.2)

Contship Containerlines, a division of CP Ships (UK) Limited
401 E. Jackson Street
Suite 3300
Tampa, FL 33602

Crowley Maritime Corporation
Lake Merritt Towers
155 Grand Avenue
Oakland, California 94612

Consisting of the following common carriers, to be treated as a single Party pursuant to Article 7.1 of the Agreement:

Crowley Towing & Transportation Co.
Crowley Liner Services, Inc.
Crowley Marine Services, Inc.

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Horizon Lines, LLC
2101 Rexford Road
Suite 350
Charlotte, NC 28211
(an associate member pursuant to Article 7.2)

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Appendix A - Parties to the Agreement (continued)

CMA-CGM SA
c/o CMA-CGM America Inc.
2nd Floor
300 Lighting Way
Seacaucus, NJ 070904-3688

Evergreen Marine Corporation (Taiwan), Ltd.
Evergreen Building
63, Sung Chang Road
Taipei, Taiwan

Hamburg Sudamerikanische
Dampfshifffahrts-gesellschaft KG
59 Ost-West Strasse
2000 Hamburg 11
West Germany

Hapag-Lloyd Container Linie GmbH
Ballindamm 25
2000 Hamburg 1
West Germany

Hyundai Merchant Marine Co., Ltd.
879 W. 190th Street, 7th Floor
Gardena, California 90248

Independent Container Line Ltd.
5060 Commerce Road
Richmond, Virginia 23234

Italia di Navigazione, LLC
(Italian Line)
Via de Marini 1
16149 Genova, Italy

Kawasaki Kisen Kaisha Ltd.
Hibiya Central Bldg., 2-9,
Nishi-Shinbashi 1-Chome
Minato-ku, Tokyo 105, Japan

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Lykes Lines Limited LLC
401 East Jackson Street
Suite 3300
Tampa, Florida 33602

Maruba SCA
c/o Pablo Rossi, Operations Mgr.
Suite 220
100 W. Broadway
Long Beach, CA 90802

Mediterranean Shipping Co. S.A.
420 Fifth Avenue
New York, N.Y. 10018

Mitsui O.S.K. Lines, Ltd.
Minato-Ku
Toyko 105-91, Japan

A.P. MOLLER-MAERSK A/S trading under the name MAERSK SEALAND
Esplanaden 50
DK - 1098 Copenhagen, Denmark

P&O Nedlloyd B.V.
One Meadowlands Plaza, 12th Floor
East Rutherford, NJ 07073

National Shipping Co. of Saudi Arabia
401 East Pratt Street
26th Floor
World Trade Center
Baltimore, MD 21202

Nippon Yusen Kaisha Line
CPO Box 1250
Tokyo 100-91, Japan

Orient Overseas Container Line Limited
Harbour Centre, 31st Floor
25 Harbour Road
Wanchai, Hong Kong

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Appendix A -- Parties to the Agreement (continued)

P&O Nedlloyd Limited
One Meadowlands Plaza, 12th Floor
East Rutherford, NJ 07073

Safmarine Container Lines
465 South Street
Morristown, NJ 07962-1961

Senator Lines GmbH
Martinistrasse 62-66
D-2800 Bremen 1, Germany
(an associate member pursuant to Article 7.2)

TMM Lines Limited
401 E. Jackson Street, Suite 3300
Tampa, FL 33602

Tropical Shipping & Construction Co., Ltd.
821 Avenue "E"
Riviera Beach, FL 33404-7598

Zim Israel Navigation Company, Ltd.
P.O. Box 1723
Haifa, Israel

Canada Maritime Agencies Ltd.
3400 de Maisonneuve Blvd. West
Montreal PQ H3Z 3E7 Canada
(an associate member pursuant to Article 7.2)

Marine Transport Lines, Inc.
C901 9th Floor
1200 Harbor Blvd.
Weehawken, NJ 07087-0901
(an associate member pursuant to Article 7.2)

Bermuda Container Line
One Gateway Center
Newark, NJ 07102

United Arab Shipping Co. S.A.G.
511 South Avenue
Cranford, NJ 07016

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Alianca Navegacao E Logistica Ltda.
465 South Street
Morristown, NJ 07960

China Shipping Container Lines Co., Ltd.
100 Plaza Drive
Secaucus, NJ 07094

Hanjin Shipping Co., Ltd.
80 E Route 4
Paraus, NJ 07652

Seaboard Marine Ltd.
1630 Port Boulevard
Miami, FL 33132

Yang Ming Marine Transport Corp.
c/o Solar International Shipping Agency, Inc.
525 Washington Blvd., 25th Floor
Jersey City, NJ 07310

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