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THE G6 ALLIANCE AGREEMENT

FMC Agreement No. **012194-002**

SECOND EDITION

A Vessel Sharing Agreement

Expiration Date: See Article 7

EFFECTIVE
APR 4 2014
UNDER THE SHIPPING ACT OF 1984
Federal Maritime Commission

FMC Agreement No.: 012194-003 Effective Date: Thursday, February 12, 2015
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ARTICLE 1: FULL NAME OF THE AGREEMENT

1.1 The full name of this Agreement is the G6 Alliance Agreement (hereinafter referred to as the "Agreement").

ARTICLE 2: PARTIES TO THE AGREEMENT

The Parties to the Agreement are:

American President Lines, Ltd.
16220 N. Scottsdale Road
Scottsdale, AZ 85254-1781
and
APL Co. Pte Ltd
9 North Buona Vista Drive
#14-01
The Metropolis Tower 1
Singapore 138588
(Operating as one party)

Hapag Lloyd Aktiengesellschaft
Ballindamm 25
20095 Hamburg, Germany
and
Hapag-Lloyd USA LLC (HLUSA)
401 E. Jackson Street, Suite 3300
Tampa, FL 33602
(Operating as one party for all purposes except Article 5.13(b))

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Hyundai Merchant Marine Co. Ltd.
194, Yulgok-ro, Jongno-gu
Seoul 110-754, Korea

Mitsui O.S.K. Lines, Ltd.
1-1, Toranomon 2-Chome
Minato-ku, Tokyo 105-8688
Japan

Nippon Yusen Kaisha
Yusen Building
3-2 Marunouchi 2-Chome
Chiyoda-ku, Tokyo 100-0005
Japan

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Orient Overseas Container Line Limited
31st Floor, Harbor Center
25 Harbor Road
Wanchai, Hong Kong
and
OOCL (Europe) Limited
OOCL House, Levington Park, Bridge Road,
Levington, Ipswich, Suffolk IP 10 0ne, U.K.
(Operating as one party)

(each hereinafter referred to individually as a "Party," and collectively as "the Parties")

ARTICLE 3: PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to authorize the Parties to charter and exchange space on one another's vessels and to rationalize, coordinate and cooperate with respect to the Parties' transportation services and operations in order to improve efficiency, save costs, and provide premium service to the shipping public in the Trade.

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of this Agreement is the trade between ports in North Asia, South Asia, Middle East (including the Persian Gulf Region), Northern Europe, Spain, Italy, Egypt, Panama, Jamaica, Mexico, and Canada on the one hand, and all ports in the United States, on the other, as well as ports and points served via such U.S. and foreign ports (the "Trade").

ARTICLE 5: AGREEMENT AUTHORITY

5.1 The Parties are authorized to meet together, discuss, reach agreement and take all actions deemed necessary or appropriate to implement or effectuate any agreement regarding chartering or exchange of space, rationalization and related coordination and cooperative activities pertaining to their carrier operations and services, and related equipment, vessels and facilities in the Trade. It is initially contemplated that the Parties will jointly coordinate the operation and sharing of space on fifty-eight (58) container vessels in the Trade (six of which relate to space that the Parties obtain from third party vessel operators) with a maximum capacity of 10,000 TEUs, subject to a maximum of eighty (80) container vessels operated by the Parties or on

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which they have space being subject to this Agreement. After the effective date of Amendment 002, the Parties will jointly coordinate the operation and sharing of space on approximately one hundred and eighty (180) container vessels in the Trade (13 of which relate to space that the Parties obtain from third party vessel operators), with a maximum capacity of 14,000 TEUs, subject to a maximum of two hundred and twenty (220) container vessels. In furtherance of the foregoing, the Parties are authorized to engage in the following activities, to the extent permitted by the applicable law of the relevant jurisdictions within the scope of this Agreement, and subject to any applicable filing requirements:

(a) Consult and agree upon the type, capacity, speed, and total number of vessels to be used, the type, capacity, speed, and number of vessels to be contributed by each Party, including changes in the number of vessels provided by any Party, and substitution of vessels and the terms, conditions and operational details pertaining thereto, without the need to amend this Agreement, provided that the maximum number of linehaul vessels to be used in connection with this Agreement shall be two hundred and twenty (220) , with maximum capacity of 14,000 TEUs.

(b) Consult and agree upon the sailing patterns, ports to be called, vessel itineraries, schedules, the number, frequency, and character of sailings at ports, transit times, adjustment of the speed of vessels (including slow steaming of vessels), and all other matters related to the scheduling and coordination of vessels;

(c) Consult and agree upon the exchange or allocation of space, expressed in number of container equivalents, or as a percentage of vessel or vessel string capacity, or any other unit of measure, on such terms as they may agree from time to time. Except as the Parties may otherwise agree, allocation of space will generally be based on the principle that the Parties' basic slot allocation ("BSA") will be equivalent to contribution. That principle may be applied, and agreements based, in whole or in part, as the Parties may agree, on consideration of multiple factors, including provision/allocation in multiple U.S. and/or non-U.S. trade lanes.

(d) Consult and agree upon terms and conditions, including but not limited to advance notice, with respect to a Party's withdrawal of a vessel(s) or introduction of additional, substitute, or replacement vessels in the Trade and the characteristics (including but not limited to size, capacity, speed, configuration, delivery date) of such vessels;

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(e) Consult, agree upon, negotiate and contract (individually and/or jointly, including any two or more of the Parties) for the chartering, hiring, establishment, use, scheduling, coordination and/or operation of transshipment, barge and/or feeder services, in conjunction with linehaul vessel operations hereunder;

(f) Consult and agree upon the chartering, building, or acquisition of vessels by one or more Parties for use in operations hereunder and the characteristics thereof (e.g., size, capacity, speed, configuration, delivery date), nominating one of the Parties to charter and/or operate such chartered vessels, or the chartering of vessels among the Parties;

(g) Consult and agree to accept and carry loaded or empty containers (including containers which they own, lease, control or receive from third parties) and noncontainerized cargo, on their own vessels and on one another's vessels (including owned or chartered vessels). The Parties may also discuss and agree on the carriage of breakbulk, noncontainerized, and hazardous cargo, subject to the concurrence of the vessel operator. In furtherance of this, the Parties are authorized to exchange or allocate space, expressed in numbers of container equivalents, or as a percentage of vessel or vessel string capacity or any other unit of measure, or to otherwise charter and subcharter space to and/or from each other, on such terms as they may agree from time to time. Under this paragraph, the Parties are authorized to charter up to the maximum available space (as may be agreed by the Parties) on their vessels operated hereunder, including space beyond standard operating capacities, when operating conditions permit;

(h) Consult and agree on vessel maintenance and repair matters, drydocking schedules, and the provision of temporary replacement or substitute tonnage; and

(i) Consult and may agree to establish and operate pools of containers, chassis, and related equipment, and interchange (amongst themselves, with equipment providers, and/or with shippers or their agents) such equipment under such terms and such volumes and types as the Parties (or any two or more of them) may agree from time to time, including equipment which may be used from time to time outside the Trade. The Parties may agree on common standards for containers, chassis, and other intermodal equipment used in the Trade. The Parties may also discuss and agree upon the joint purchase or lease or operation of

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equipment, facilities, or inland transportation services (land, water, or rail), to the extent permitted by applicable law and subject to any applicable governmental filing requirements.

(j) Establish and maintain such committees as the Parties deem necessary to consider, review, make, and implement administrative, operational and policy decisions relating to matters within the scope of the Agreement. The Parties may establish and maintain one or more G6 Service Centers ("GSCs") to maximize the efficiency of the services operated hereunder. Any such GSC established and maintained by the Parties shall be authorized to perform day-to-day management, administrative, and/or service coordination functions such as vessel scheduling, allocating space among the Parties in accordance with Article 5.5 hereof, forecasting, communicating with providers or suppliers of vessel-related goods and services, monitoring bunker consumption of the vessels operated hereunder, terminal operations, equipment and intermodal activities, cargo acceptance policy, hazardous cargo procedures, and stowage planning.

5.2 The Parties shall be entitled to obtain, compile, maintain, and exchange among themselves any information related to any aspect of operations in the Trade, including but not limited to forecasts/projections, records, statistics, studies, compilations, third party costs including but not limited to vendor, terminal, and bunker costs, cargo carryings, and other data, whether prepared by a Party or Parties or obtained from outside sources. The Parties may use any such information to jointly make projections and plans relating to future vessel capacity and service structure to be offered in the Trade under this Agreement.

5.3 Each Party shall be entitled to use freely the assets owned by it, including slots allocated to it. Every Party shall be entitled to use its slot allocations without any geographical restrictions regarding the origin or destination of the cargo, subject to such operational restrictions as they may agree on from time to time.

5.4 The Parties may agree on the treatment of full, empty, wayport/interport, or breakbulk cargo. With respect to calculation of slot usage, for high cube and 45-foot containers, as well as lost slots due to out of gauge cargoes, the Parties will establish a fair mechanism for taking into account the usage of slots on any Party's vessels. The Parties may also separately establish sub-allocations for reefer containers.

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5.5 The Parties are authorized to make and implement agreements concerning all matters relating to the procedures, terms, and conditions of the allocation, exchange, sale and use of capacity, slots and associated equipment (including reefer plugs) on the vessels used in connection with this Agreement. Such agreements, procedures, terms and conditions may include, but are not limited to, the number of slots each Party commits to provide to the other Parties and the Parties' BSA which each Party is allocated and responsible to utilize on particular vessels, loops or loop segments; deadweight allocations and restrictions associated with slot allocations, including a fair and reasonable process for adjustments; principles, procedures, terms and conditions to govern the release, buying, selling and/or allocation to Parties of unused or excess slots within Party's BSA or not included in the Parties' BSAs; monetary or other consideration for slots used and provided; principles and procedures for establishing and adjusting slot allocations; adjustments of BSAs and related matters during the phasing in or phasing out of a loop or substitution of vessels, or in the event of operational contingencies including but not limited to vessel breakdown; casualty or loss, or an underperforming vessel; and accounting principles and procedures for determining and settling accounts related to slots provided, used, exchanged and sold.

5.6 a. In the event that a Party has certain unused slots from its allocation on any sailing on any voyage or portion thereof, the Party shall first make such space available to the other Parties in such proportions as the Parties may from time to time agree. In the event one or more other Parties have failed to exercise their first right of refusal to charter those slots within a certain time frame and according to procedures mutually agreed by the Parties, then those unused slots within a Party's entitlement may be sold or sub-chartered on an ad hoc basis (which shall mean not more than one voyage at any one time) to any third party vessel-operating common carrier (VOCC), meaning an ocean common carrier subject to the Shipping Act, only after the other Parties have failed to exercise their above-mentioned first right of refusal.

b. All slot charters to third party VOCCs of space under this Agreement – ad hoc or otherwise – shall require the approval of the affected vessel operator(s), are subject to applicable filing requirements, and shall include a requirement that the third party make no further subcharters without prior written consent of all of the Parties.

c. Except to the extent that the Parties agree otherwise in writing, a Party subchartering space to a third party VOCC shall remain responsible for all obligations and liabilities arising under the Agreement (and/or under any agreement among the Parties made pursuant to this Agreement) in respect of the slots subchartered by that Party.

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5.7 The amount to be charged for slots shared under this Agreement shall be as agreed by the Parties, in order to effectuate a fair and equitable method of sharing the costs of providing and operating the vessels employed in any services being coordinated under this Agreement. The Parties shall settle financial obligations to each other under this Agreement at such intervals as they may agree.

5.8 If a Party needs additional space in connection with any sailing or on a more permanent basis, it shall, except as the Parties otherwise agree, first seek such additional space from the other Parties. If such space is not available from the other Parties, the Party needing additional space may charter space, on an ad hoc or more permanent basis, from a third party. The Parties further consent to any such charter arrangement(s) existing at the time this Agreement becomes effective, including with respect to strings subject to this Agreement and/or on which the Parties are vessel operators.

5.9 The Parties may discuss and agree upon the terminals to be called by the vessels operated hereunder, including the joint or individual use of or contracting for port terminal facilities, marine terminal services, tug services, and/or stevedoring services in the Trade with marine terminals, port authorities, tug operators, and/or stevedores (also including arrangements for terminal facilities, terminal services, and stevedoring services at terminals leased, owned or operated by any Party or affiliate thereof). The Parties may agree, including with respect to individual strings, on the use of one ocean terminal at any port of call where feasible and appropriate, provided that nothing herein shall authorize the Parties to jointly operate a marine terminal in the United States. To the extent the Parties agree on joint use of port facilities, the Parties may conduct joint negotiations on terminal and stevedoring services agreements. The Parties may establish criteria for the joint or individual selection and use of stevedoring and terminal service providers, including but not limited to existing terminal relationships and any affiliation and/or financial interest of a Party in a terminal. The Parties are authorized to agree on terminal pricing among themselves and with marine terminal operators in order to achieve desired efficiencies and cost savings, and to best ensure optimal terminal utilization. The Parties may jointly contract for, lease, establish, operate, or purchase inland terminals, equipment depots, warehouses, container yards, and container freight stations, provided that such facilities are not marine terminal facilities within the meaning of 46 C.F.R. § 535.104(p).

5.10 If a Party wishes to introduce a new service falling within the geographic scope of this Agreement, and the Parties have not agreed by unanimous agreement to include such service as a service under this Agreement, the Party introducing the new service shall offer space on the new

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service to the other Parties with right of first refusal. To the extent the other Parties do not make use of their right of first refusal, such space may also be offered to third party operators. In such an event, the tonnage and capacity comprising this non-Agreement service shall not be counted as a contribution of tonnage or capacity to the Agreement, nor shall the use of such non-Agreement service by a Party be counted as use of its allocation under the Agreement.

5.11 Except as otherwise agreed, each Party shall bear all expenses for the vessels it operates in the Trade. The Parties may periodically render accounts to each other on such terms and with such adjustments as they may agree for services, space, equipment, and facilities provided or exchanged hereunder. The Parties may share or apportion any such costs as they may agree from time to time.

5.12 The Parties are authorized to discuss and agree on 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, including but not limited to 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, including but not limited to 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.

5.13 a. Any U.S. flag vessel may call at any U.S. port in connection with the carriage of U.S. military or other cargo reserved by law or contract with the United States of America for carriage by U.S. flag vessels. Notwithstanding any other provision of this Agreement, no Party shall have the right to use or make available space on the vessel of any other Party for the carriage of cargo reserved by the cargo preference laws of the country of registry of such vessel, including cargo reserved by United States law for vessels of the United States.

b. 1. Notwithstanding any other provision of this Agreement, Hapag-Lloyd (USA) LLC (HLUSA) and American President Lines, Ltd. (together and individually "U.S.-Flag Operator(s)") shall retain authority to determine the routes, schedules, and space availability of their respective U.S.-flag vessels covered under this Agreement as may be required to fulfill their respective obligations under their contracts with the United States government;

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provided, however, that each U.S.-Flag Operator shall to the extent practicable provide the other parties with prompt notice of any change in their respective U.S.-flag vessel routes, schedules, or space availability and advise and consult with the other parties regarding such routes, schedules, and space availability. Furthermore, in the event that any U.S.-flag vessel(s) covered by this Agreement and employed by U.S.-Flag Operators or space on such vessel(s) is activated under any stage of the Voluntary Intermodal Sealift Agreement ("VISA") and contracts implementing VISA, a U.S.-Flag Operator may make such vessel(s) or space thereon available to the U.S. government without liability to any party hereunder, notwithstanding any other provision of this Agreement.

2. In the event a U.S.-Flag Operator effectively withdraws capacity utilized under this Agreement as a result of the exercise of the provisions in the previous paragraph concerning its U.S.-flag vessels, the normal non-performance rules will apply. The parties shall promptly agree on revised allocations, loops, vessel provision, and similar terms, taking into consideration such U.S.-Flag Operator's reduced vessel provision, as well as the overall over-under provision position of the individual parties hereunder.

5.14 The Parties are authorized to enter into implementing arrangements, writings, understandings, procedures, and documents within the scope of the authorities set forth in this Article 5 in order to carry out the authorities and purpose hereof; provided that any specific agreements that do not provide operational or administrative implementation of such authorities shall be filed with the Federal Maritime Commission to the extent legally required under the Shipping Act of 1984.

5.15 Any two or more Parties may discuss any matter within the scope of this Agreement. Except to the extent that this Agreement provides otherwise, this Agreement does not provide authority for fewer than all Parties to make and implement any agreement that would otherwise be required to be filed under the Shipping Act.

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ARTICLE 6: ADMINISTRATION AND VOTING

6.1 The Parties will establish a communications structure to jointly coordinate the day-to-day operational requirements of the Agreement.

6.2 Voting under this Agreement shall be based on one vote per Party. Actions taken on major issues, which shall mean those concerning the scope of the service cooperation, the commencement or termination of Loops, the introduction of new vessels in existing Loops, the slot allocation shares of each Party, the financial arrangements with respect to slot exchanges, the addition of a new party, or on any amendment of this Agreement, shall be reached by unanimous agreement of all Parties. On other matters, unless otherwise provided herein or otherwise agreed by the Parties (including agreement by the vessel operator(s)), a majority decision shall prevail. A majority vote shall require 50% of outstanding votes plus one vote (for a six Party agreement, a majority vote shall require 4 or more votes), provided that in the case of a split decision on routine operational matters, the vessel operator may make the decision based on the applicable established operating procedures of that vessel operator, with the basic guiding rule that vessels being on schedule and meeting their proforma windows shall take priority. Examples of decisions requiring a majority agreement, include but are not limited to decisions to void sailings, changes to schedules or proformas, or port rotations, provided the vessel operator(s) agree to any such changes, and any Parties that are adversely affected by any such change shall be entitled to receive reasonable adjustments to those Parties' BSAs, space on other Loops, or other operational accommodation(s) to mitigate the adverse consequences of such changes on the affected Parties. The Parties may also agree with respect to adjustment of the allocation of any Party adversely affected by such decisions.

6.3 The following persons are authorized to subscribe to and file this Agreement and any accompanying materials, as well as any subsequent modifications to this Agreement which may be adopted by the Parties:

(a) Any authorized officer of each of the Parties; and

(b) Legal counsel for the Parties collectively or individually.

6.4 The Parties may implement this Agreement by decisions made or actions taken at meetings or by telephone, fax, e-mail, or exchange of other writing.

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ARTICLE 7: DURATION AND TERMINATION OF AGREEMENT

7.1 This Agreement shall be effective as of the date it becomes effective under the U.S. Shipping Act of 1984, as amended, and shall continue in effect until March 1, 2016. Thereafter, the Agreement will be automatically renewed for additional one (1) year terms unless terminated by a Party or Parties according to the provisions of this Article 7, unanimous agreement of the Parties, or withdrawal of all but one of the Parties.

7.2 Any Party shall have the right to withdraw from this Agreement by giving twelve (12) months' written notice, provided that such notice may not be given prior to March 1, 2015.

7.3 If at any time during the term of the Agreement there is a material change in ownership or control of a Party ("material change" being defined, subject to such exceptions as the Parties may agree, as a change in 50% or more of the controlling stock of the Party or its ultimate parent company), and such change has a material effect on the other Parties, the other Parties shall have the right, within six (6) months of the announcement of such change, to either:

(a) unanimously agree to terminate that Party's participation in the Agreement by giving not less than six (6) months written notice to that Party; or

(b) if the Party's participation is not terminated, individually withdraw from this Agreement by giving not less than six (6) months written notice to the other Parties, within six (6) months of the change.

7.4 If at any time during the term of the Agreement any Party should become bankrupt or declare insolvency or have a receiving order made against it, suspend payments, or continue its business under a receiver for the benefit of any of its creditors, or if a petition is presented or a meeting convened for the purpose of considering a resolution, or other steps are taken, for the winding-up of the Party (other than for the purposes of and followed by a resolution previously approved in writing by the other Parties), or any event similar to any of the above shall occur under the laws of the Party's country of incorporation (the Party so affected being referred to in this sub-clause 7.4 only as the Affected Party) and the other Parties are unanimously of the opinion that the result may be materially detrimental to the Service, or that sums may be owed by the Affected Party to any other Party or Parties and may not be paid in full or their payment may be delayed, then, by unanimous decision of the other Parties, any further participation of the Affected Party in the Agreement or any part thereof may, with immediate effect, either be terminated or suspended for

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such period as the other Parties, in their sole discretion, deem appropriate. In particular, but without limitation thereto, the operation of the adjusting payments mechanism in respect of the Affected Party may be suspended

7.5 (a) Any Party may, as hereinafter provided, and following written demand to cure a claimed breach, withdraw from this Agreement for a breach by another Party of the withdrawing Party's rights under this Agreement which has a material adverse effect upon the withdrawing Party and which shall not be cured by any remedial action. The Parties shall, upon the giving of such demand for cure, promptly endeavor in good faith to resolve their differences or to cure such claimed breach. If, within sixty (60) days of such demand, the Parties, acting in good faith, shall fail to resolve their dispute, or there shall have been no cure effected, the Party having made demand for cure may withdraw from this Agreement upon not less than ninety (90) days prior written notice given after expiry of such sixty (60) day cure period.

(b) For purposes of the immediately preceding paragraph (b), a breach of a Party's obligations under this Agreement having a material adverse effect on another Party shall include a failure to comply with agreed capacity, operational and/or financial commitments that results in a material reduction in the benefits that the other Party could reasonably have expected to achieve from this Agreement.

7.6 In the event of a Party withdrawing or having its membership terminated, the Agreement shall continue to apply to the remaining Parties unless and until terminated. The remaining Parties will discuss in good faith whether they wish to continue with this Agreement. If the remaining Parties are unable to agree within six (6) months on their continued cooperation under this Agreement in the absence of the terminated or withdrawing Party, any of the remaining Parties shall have the right to terminate this Agreement with respect to all of the Parties by giving six (6) months' written notice.

7.7 In the event of termination of this Agreement for whatever cause in relation to one or more of the Parties, the Parties, including the terminated Party, shall continue to be liable to one another with respect to all liabilities and obligations accrued prior to termination. For the period subsequent to the termination, the remaining Parties will consult to determine what if any adjustments in their rights and obligations are required.

ARTICLE 8: FORCE MAJEURE

8.1 In such circumstances as the event of war, whether declared or not, hostilities or the imminence thereof, act of public enemies, acts of God, arrest or restraint of princes, rulers, or people, or compliance with any

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compulsorily applicable law or government directive, boycott against flag, political ban, labor unrest, lock-outs, or strikes or other events beyond the control of a Party which render this Agreement wholly or substantially impracticable (a "Force Majeure Event"), the Agreement shall not thereby be terminated, but (subject to the provisions for termination set forth in Article 7) the performance thereof shall be suspended (in whole or in part as appropriate) until such time as the performance thereof is again practicable, without prejudice to any rights, liabilities, and obligations accrued at the date of suspension. Should the Agreement be wholly suspended for a period of six (6) calendar months from the date of commencement of such suspension, the Agreement shall terminate unless the Parties otherwise agree.

8.2 In the event that a Party considers that any cause, happening, or event not within its control substantially impairs its ability to enjoy its rights or carry out its or other Parties' obligations under this Agreement then, at its request, the Parties shall meet together with all reasonable dispatch in order to consider such adjustment of the terms of this Agreement as may be mutually acceptable.

ARTICLE 9: CONFIDENTIALITY

Except as required by law, activities under this Agreement shall be regarded as confidential to the Parties and no Party acting for itself or on behalf of its employees, agents, and subcontractors shall divulge any non-public information concerning the business and affairs of the other Parties that it shall have obtained or received as a result of this Agreement or any discussions under it or leading to its formation.

ARTICLE 10: GOVERNING LAW AND ARBITRATION

10.1 The interpretation, construction, and enforcement of this Agreement, and all rights and obligations between the Parties under this Agreement, shall be governed by the laws of England, provided, however, that nothing herein shall relieve the Parties from the applicable requirements of the U.S. Shipping Act of 1984, as amended.

10.2 Any dispute or claim arising out of or in connection with this Agreement which cannot be resolved amicably shall be referred to arbitration in London (unless varied with the unanimous consent of the Parties involved) in accordance with the Arbitration Act of 1996 or any statutory modification or reenactment thereof. The arbitration shall be conducted in accordance with the LMAA (London Maritime Arbitration Association) terms current at the time when the arbitration proceedings are commenced.

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10.3 Unless the Parties involved otherwise agree, the tribunal shall consist of three (3) arbitrators familiar with corporate and/or admiralty matters and the type of business conducted by the Parties. The arbitrators shall have no financial or personal interest whatsoever in or with any Party and shall not have acquired a detailed prior knowledge of the matter in dispute. A Party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other Party, requiring the other Party to appoint its own arbitrator within 14 calendar days of that notice, and stating that it will appoint its arbitrator as sole arbitrator unless the other Party appoints its own arbitrator and gives notice that it has done so within the 14 days specified. The two arbitrators appointed by the Parties shall select the third arbitrator. If the other Party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified, the Party referring a dispute to arbitration may, without the requirement of any further prior notice to the other Party, appoint its arbitrator as sole arbitrator and shall advise the other Party accordingly. The award of a sole arbitrator shall be binding on both Parties as if he had been appointed by agreement.

10.4 The arbitrators' decision, including the written findings of fact and conclusions, shall be final and conclusive; judgment may be entered on the award and the award shall be enforceable in any court of competent jurisdiction; the arbitrators may allocate the cost of arbitration to one or more participating Parties in a manner consistent with the award; the arbitrators may not award exemplary or punitive damages.

10.5 The Parties further agree that in cases where the amount in dispute does not exceed US$100,000, the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.

ARTICLE 11: SEVERABILITY

11.1 If any provision of this Agreement, as presently stated or later amended or adopted, is held to be invalid, illegal, or unenforceable in any jurisdiction in which this Agreement is operational, then this Agreement shall be invalid only to the extent of such invalidity, illegality, or unenforceability and no further. All remaining provisions hereof shall remain binding and enforceable.

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ARTICLE 12: COMPLIANCE WITH LAW

12.1 The Parties shall, individually and collectively, conduct their operations under this Agreement in compliance with laws and regulations applicable to any one or more of the Parties, including but not limited to applicable regulatory compliance and trade sanctions, anti-boycott, anti-corruption and bribery, environmental, labor, competition, and privacy laws.

ARTICLE 13: NON-ASSIGNMENT

13.1 Unless otherwise unanimously agreed to in writing by the Parties, no Party shall assign its rights or delegate its obligations under or pursuant to this Agreement to any other person or entity, except to subsidiaries, parent companies, or fellow subsidiaries that are VOCCS. Each Party warrants that any subsidiary or fellow subsidiary to which any assignment is made shall not be sold to another party so long as such assignment continues in existence, and shall make no further assignment except with unanimous consent of all Parties.

ARTICLE 14: NOTICE

Any notice of other communication which one Party hereto may be required to give or make to another Party under this Agreement shall, unless otherwise specifically provided herein, be written in English and sent by email with copy by mail or courier, to the other Parties at addresses to be provided by each Party to all other Parties.

ARTICLE 15: MISCELLANEOUS

15.1 Each Party shall retain its own separate identity, shall have its own sales, pricing and marketing functions and organizations, and shall be responsible for marketing its own interests in the Trade. Each Party will issue its own bills of lading, handle its own claims and will be fully and solely responsible for all expenses, obligations and liabilities applicable to it pursuant to this Agreement.

15.2 This Agreement is not intended to create, and shall not be construed as creating, a partnership or joint liability under the law of any jurisdiction.

15.3 The Parties shall not be deemed to be a joint service as it may be defined in the Shipping Act of 1984, as amended, and/or the regulations of the

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Federal Maritime Commission, and shall maintain separate sales organizations. In addition, the Parties shall be independent contractors in relation to one another and, except as any two or more Parties may agree, no Party shall be deemed to be the agent of another.

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APPENDIX A

The following countries are within the geographic scope of the Agreement:

Belgium
Canada
Egypt
France
Germany
Hong Kong
Italy
Jamaica
Japan
Korea
Malaysia
Mexico
Netherlands
Panama
People's Republic of China
Saudi Arabia
Singapore
South Korea
Spain
Sri Lanka
Taiwan
Thailand
United Arab Emirates
United Kingdom
Vietnam

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The G6 Alliance Agreement
FMC Agreement No. 012194-003
Second Edition

Signature Page

IN WITNESS WHEREOF, the Parties have agreed this 29th day of December, 2014, to amend this Agreement as per the attached page and to file the same with the U.S. Federal Maritime Commission.

APL Co. Pte Ltd and American President Lines, Ltd. (acting as one party)

David Smith/RKN
Name: David F. Smith
Title: Counsel

Hyundai Merchant Marine Co. Ltd.

David Smith/RKN
Name: David F. Smith
Title: Counsel

Mitsui O.S.K. Lines, Ltd.

David Smith/RKN
Name: David F. Smith
Title: Counsel

Hapag Lloyd Aktiengesellschaft and Hapag-Lloyd USA LLC (acting as one party)

David Smith/RKN
Name: David F. Smith
Title: Counsel

Nippon Yusen Kaisha

David Smith/RKN
Name: David F. Smith
Title: Counsel

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SIGNATURE PAGE (CONT'D)

Orient Overseas Container Line Limited and OOCL (Europe) Limited (acting as one party)

David Smith / RKL

Name: David F. Smith
Title: Counsel

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The G6 Alliance Agreement
FMC Agreement No. 012194-002

Signature Page

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their authorized representatives as of this 2d day of December, 2013.

APL Co. Pte Ltd and American President Lines, Ltd. (acting as one party)

_____
Name:
Title:

Hyundai Merchant Marine Co. Ltd.

_____
Name:
Title:

Mitsui O.S.K. Lines, Ltd.

_____
Name:
Title:

Hapag-Lloyd Aktiengesellschaft and Hapag-Lloyd USA LLC (acting as one party)

_____
Name: Ulf Schawohl
Title: Senior Director

Sönke Hammer
DIRECTOR

Nippon Yusen Kaisha

_____
Name:
Title:

FMC Agreement No.: 012194-003 Effective Date: Thursday, February 12, 2015
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The G6 Alliance Agreement
FMC Agreement No. 012194-002

Signature Page

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their authorized representatives as of this 2nd day of December, 2013.

APL Co. Pte Ltd and American President Lines, Ltd. (acting as one party)

_____
Name:
Title:

Hyundai Merchant Marine Co. Ltd.

_____
Name:
Title:

Mitsui O.S.K. Lines, Ltd.

_____
Name:
Title:

Hapag Lloyd Aktiengesellschaft and Hapag-Lloyd USA LLC (acting as one party)

_____
Name:
Title:

Nippon Yusen Kaisha

_____
Name: JEREMY NIXON
Title: CEO, NYK LINE.

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SIGNATURE PAGE (CONT'D)

Orient Overseas Container Line Limited and OOCL(Europe) Limited(acting as one party)

Name: STEPHEN NG
Title: Director, Trades

LEGAL\17745637\1

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