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TRANSPACIFIC SPACE UTILIZATION AGREEMENT

FMC Agreement No. _____

(A Space Charter Agreement Among Ocean Common Carriers)

(Date of Prior Publication: None
Expiration Date: None)

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ARTICLE 1 - NAME OF AGREEMENT

The name of this Agreement is the "TRANSPACIFIC SPACE UTILIZATION AGREEMENT".

ARTICLE 2 - PURPOSE OF AGREEMENT

The purpose of this agreement is to permit the ocean common carrier parties hereto to provide better and more efficient service to the trade by more economical use of vessels through chartering available space thereon on short or no notice as the need arises.

ARTICLE 3 - PARTIES TO AGREEMENT

The parties to this Agreement are those ocean common carriers listed in Appendix A hereto that have affixed their signatures to this Agreement or a counterpart hereof.

ARTICLE 4 - GEOGRAPHIC SCOPE OF AGREEMENT

This Agreement applies to the trade from ports and points in the United States to ports and points in Japan, Korea, Taiwan, Siberia USSR, the People's Republic of China, Hong Kong, Macau, Vietnam, Democratic Kampuchea (Cambodia), Thailand, Laos, the Republic of Philippines, the Republic of Singapore, the

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Federation of Malaysia, the Sultanate of Brunei, the Republic of Indonesia, India, Pakistan, Bangladesh, Sri Lanka and Burma. This Agreement also applies to charters of space to which Transportacion Maritima Mexicana or Westwood Shipping Lines on the one hand and on the other hand another member or members of this Agreement are parties in the trade from ports and points in Japan, Korea, Taiwan, Siberia USSR, the People's Republic of China, Hong Kong, Macau, Vietnam, Democratic Kampuchea (Cambodia), Thailand, Laos, the Republic of Philippines, the Republic of Singapore, the Federation of Malaysia, the Sultanate of Brunei, the Republic of Indonesia, India, Pakistan, Bangladesh, Sri Lanka and Burma to port and points in the United States (hereinafter collectively the "Trade").

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ARTICLE 5 -- AGREEMENT AUTHORITY

5.1 Each party is authorized, as the need arises, to charter space on vessels operated by one or more of the other parties on such market terms (including trading or exchange of space or equipment, assumption of equipments lease costs, or monetary payments) as may be agreed in order to reflect market circumstances at the time of such charter. No charter of space hereunder shall be of duration longer than 90 days, or until completion of a voyage commenced during such 90 day period on which space is chartered, whichever is later. No party hereto has any obligation to charter space on its vessel to another party. A party chartering space from another party is referred to herein as "Charterer" and a party providing space on vessels operated by it is referred to herein as "Owner".

5.2 A Charterer shall pay any monetary obligations incurred to an Owner hereunder no later than the time agreed between Owner and Charterer, but if not otherwise agreed no later than thirty days after the ocean transportation on a given vessel is completed.

5.3 Nothing herein shall be construed as a demise or partial demise of any vessel of any party. At all times during

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any voyage on which cargo, containers or other equipment are carried pursuant to the terms of this Agreement, the Master, his delegates, the officers and crew shall be and remain the employees and agents of Owner and not the employees or agents of Charterer.

5.4 This agreement shall not be applicable to carriage of United States Department of Defense cargoes.

ARTICLE 6 -- OFFICIALS OF AGREEMENT AND DELEGATIONS OF AUTHORITY

The parties may designate a Secretary authorized to execute and file amendments or modifications to this agreement or to perform such other administrative functions as the parties may assign.

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ARTICLE 7 -- MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

Any ocean common carrier that regularly operates two or more vessels in the Trade may be a party to this Agreement. Any party may withdraw from this Agreement upon giving thirty days written notice to the Secretary or to all other parties, and upon completion of all space charters entered into hereunder, but withdrawal from the Agreement shall not affect any obligations incurred hereunder.

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ARTICLE 8 -- VOTING

This Agreement may be modified or amended by the parties by unanimous agreement, but no amendment shall be effective until its effective date under the United States Shipping Act of 1984.

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ARTICLE 9 -- DURATION AND TERMINATION OF AGREEMENT

This Agreement shall remain in force so long as two members remain as parties.

ARTICLE 10 -- NEUTRAL BODY POLICING

Not Applicable.

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ARTICLE 11 -- PROHIBITED ACTS

Not Applicable.

ARTICLE 12 -- CONSULTATION, SHIPPERS REQUESTS AND COMPLAINTS

Not Applicable.

ARTICLE 13 -- INDEPENDENT ACTION

Not Applicable.

ARTICLE 14 -- SERVICE CONTRACTS

Not Applicable.

ARTICLE 15 -- RESPONSIBILITY FOR LOSS OR DAMAGE

15.1 The terms and conditions of an Owner's regular form of bill of lading shall apply and govern the rights and obligations of the Owner as carrier and the Charterer as shipper with respect to all cargo tendered to an Owner by a Charterer for transportation.

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15.2 Unless otherwise agreed between an Owner and a Charterer with respect to the interchange of container equipment, each party shall defend, indemnify and hold harmless the other for any claims, liability, loss and expense, including reasonable attorneys' fees, the other may incur in connection with container equipment interchanged to the other to the extent caused by or arising out of any negligent act or omission of the indemnifying party, or the defective condition of its equipment at the time of interchange.

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ARTICLE 16 -- INSURANCE

Owners will, as to their vessels, provide, pay for, and provide all other parties with satisfactory evidence of, full form Hull, P & I, war risk and financial responsibility for oil pollution insurance within ten (10) days of the effective date of this Agreement. The amounts of such insurance and deductibles thereunder will be placed and maintained in accordance with prudent shipowning practice. Owners further agree to provide other parties with written notice prior to cancellation of any such insurance and prompt notice of any change, modification or non-renewal of such insurance or non-payment of premiums therefor.

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ARTICLE 17 -- ARBITRATION

All disputes arising out of this Agreement or its implementation shall be resolved by arbitration. The parties may provide particular provisions for arbitration in their space chartering or leasing arrangements, but if no provision is otherwise made arbitration shall be in accordance with the Commercial Rules of the American Arbitration Association, except that there shall be no limitations placed on the nationality of arbitrators. Unless otherwise agreed by the parties the arbitration shall be held in San Francisco, California.

ARTICLE 18 -- APPLICABLE LAW

This Agreement shall be governed by and construed in accordance with the laws of the United States, except as otherwise provided by the parties in making particularized space charter or equipment leasing arrangements.

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ARTICLE 19 -- REPORTING

The Parties will cause semi-annual reports to be filed with the Federal Maritime Commission covering the periods January 1-June 30 and July 1 - December 31, promptly after the end of each such period. Such reports will, to the extent any charter arrangements have been entered into hereunder, describe the particular arrangement(s) and: (1) the names of the Charterer and Owner; (2) the quantity of cargo stated in TEUs carried pursuant thereto during the period; (3) the inclusive dates for the particular arrangement(s); (4) port ranges between which the

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arrangement(s) applied. If there are no arrangements to report, the Report filed shall indicate "None.

IN WITNESS WHEREOF the parties have caused this Agreement or true counterparts thereof to be executed by their duly authorized representatives.

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TWRA CARRIER PARTIES

Party: AMERICAN PRESIDENT LINES, LTD.

By: _____
Name: S. WEBB
Title or Authority: V.P. PRICING
Date: March 11, 1991

Party: KAWASAKI KISEN KAISHA, LTD.

By: _____
Name: E. NAKAYAMA
Title or Authority: Senior Managing Director
Date: March 11, 1991

Party: MITSUI O.S.K. LINES, LTD.

By: _____
Name: M. IKUTA
Title or Authority: Managing Director
Date: March 11, 1991

Party: A.P. MOLLER-MAERSK LINE

By: _____
Name: PALLE LUHL
Title or Authority: VICE PRESIDENT
Date: 11TH MARCH 1991

Party: NEPTUNE ORIENT LINES, LTD.

By: _____
Name: C. K. ONG

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Title or Authority: Director of TPA Service
Date: March 11, 1991

Party: NIPPON LINER SYSTEM, LTD.

By: _____
Name: R. HATTORI
Title or Authority: Representative for NLS
Date: March 11, 1991

Party: NIPPON YUSEN KAISHA, LTD.

By: _____
Name: T. Tokugawa
Title or Authority: General Manager of North American Division
Date: March 11, 1991

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Party: SEA-LAND SERVICE, INC.
By: _____
Name: H.P. Camicia
Title or Authority: Vice President, Conference & Regulatory Affairs
Date: March 11, 1991

INDEPENDENT CARRIER PARTIES

Party: EVERGREEN MARINE CORPORATION

By: _____
Name: Owen Wu (WU Wen-hsiung)
Title or Authority: Executive Vice President
Date: _____

Party: HANJIN SHIPPING CO., LTD.

By: _____

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Name: _____
Title or Authority: _____
Date: _____

Party: HYUNDAI MERCHANT MARINE CO., LTD.

By: _____
Name: _____
Title or Authority: _____
Date: _____

Party: ORIENT OVERSEAS CONTAINER LINE LTD

By: _____
Name: JIM POON
Title or Authority: DIRECTOR
Date: MAR. 15, 1991

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Party: YANG MING LINES

By: _____
Name: _____
Title or Authority: _____
Date: _____

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Party: P&O Containers

By: _____

Name: Michael Garragan

Title or Authority: EVP Pacific Trade

Date: 12/16/96

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217-011324-012

TRANSPACIFIC SPACE UTILIZATION AGREEMENT
FMC NO. 217-011324-012

Pursuant to the authority conferred upon me as a Secretary of the Transpacific Space Utilization Agreement, I hereby certify that the attached Sixth Revised Appendix A, Seventh Revised Appendix B of the Transpacific Space Utilization Agreement, accurately reflects the Membership provisions of the Agreement and the status of the parties thereunder.

Dated: December 16, 1998

Albert A. Pierce, Jr.
Secretary
Transpacific Space Utilization Agreement

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TRANSPACIFIC SPACE UTILIZATION AGREEMENT
FMC Agreement No. 217-011324-015

Ninth Revised
Appendix A

PARTIES TO THE AGREEMENT

Kawasaki Kisen Kaisha, Ltd.
Hibiya Central Building
2-9 Nishi-Shinbashi 1-chome
Minato-Ku
Tokyo 105, Japan

A.P. MOLLER-MAERSK SEALAND
50, Esplanaden
DK-1098 Copenhagen K

Mitsui O.S.K. Lines, Ltd.
1-1, Toranomon, 2-Chome
Minato-Ku
Tokyo 105-91 Japan

Nippon Yusen Kaisha, Ltd.
Yusen Building
3-2, Marunouchi 2-chome
Chiyoda-Ku
Tokyo 100-91 Japan

Orient Overseas Container Line Limited
31st Floor Harbour Centre
25 Harbour Road
Wanchai, Hong Kong
(Effective January 1, 2001)

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TRANSPACIFIC SPACE UTILIZATION AGREEMENT
FMC Agreement No. 217-011324-013

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Appendix A-1

PARTIES (CONT.)

American President Lines, Ltd.
and APL Co. PTE Ltd (Operating
As a Single Carrier)
1111 Broadway, 9th Floor
Oakland, California 94607

Hapag-Lloyd Container Linie GmbH
Ballidamm 25
2000 Hamburg 1, Germany

Hanjin Shipping Company, Ltd.
8th Floor
Marine Center, New Building
51 Sogong-Dong, Choong-Gu
Seoul, Korea

Hyundai Merchant Marine Co., Ltd.
879 W. 190th Street, 7th Floor
Gardena, CA 90248-4228

Evergreen Marine Corporation
One Evertrust Plaza
Jersey City, NJ 07302

Westwood Shipping Lines
P.O. Box 1645
Tacoma, WA 98401

Yang Ming Lines
4th Floor 53 Hwai Ning Street
Republic Taiwan
Republic of China 10037

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

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

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TRANSPACIFIC SPACE UTILIZATION AGREEMENT
FMC Agreement No. 217-011324-013

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties to Agreement No. 217-011324 hereby agree this 28th day of June, 1999, to amend the Agreement as per the attached First Revised Page 3, Seventh Revised Appendix A, and Eighth Revised Appendix A, and to file the same with the Federal Maritime Commission.

Kawasaki Kisen Kaisha, Ltd.

By A. A. Pierce, Jr.
Attorney in Fact

A. P. Moller – Maersk Line

By A. A. Pierce, Jr.
Attorney in Fact

Mitsui O.S.K. Lines, Ltd.

By A. A. Pierce, Jr.
Attorney in Fact

Nippon Yusen Kaisha, Ltd.

By A. A. Pierce, Jr.
Attorney in Fact

Sea-Land Service, Inc.

By A. A. Pierce, Jr.
Attorney in Fact

Orient Overseas Container Line

By A. A. Pierce, Jr.
Attorney in Fact

American President Lines, Ltd
and APL Co. PTE Ltd..
(operating as a single carrier)

By A. A. Pierce, Jr.
Attorney in Fact

Hapag-Lloyd Container Linie GH

By A. A. Pierce, Jr.
Attorney in Fact

Hanjin Shipping Co., Ltd.

By A. A. Pierce, Jr.
Attorney in Fact

Hyundai Merchant Marine
Co., Ltd.

By A. A. Pierce, Jr.
Attorney in Fact

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Evergreen Marine Corporation

By A. A. Pierce, Jr.
Attorney in Fact

Westwood Shipping Lines

By A. A. Pierce, Jr.
Attorney in Fact

Yang Ming Lines

By A. A. Pierce, Jr.
Attorney in Fact

P&O Nedlloyd Limited

By A. A. Pierce, Jr.
Attorney in Fact

P&O Nedlloyd, B.V.

By A. A. Pierce, Jr.
Attorney in Fact

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