Original Title Page

AGREEMENT BY OCEAN COMMON CARRIERS TO PARTICIPATE

ON THE EXCHANGE BOARD

Discussion Agreement

FMC Agreement No. 201234 - 003

Expiration Date: None

Original Effective Date: December 2, 2017

FMC Agreement No.: 201234-003 Effective Date: Thursday, December 19, 2019
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APPENDIX A

FMC Agreement No.: 201234-003 Effective Date: Thursday, December 19, 2019
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ARTICLE 1: Agreement Name

This name of this agreement is the Agreement by Ocean Common Carriers to Participate on the Exchange Board (hereinafter, the "Agreement").

ARTICLE 2: Purpose of Agreement

NYSHEX is a digital contracting technology that enables ocean common carriers to offer and shippers and non-vessel-operating common carriers ("NVOCCs") acting as shippers to search for ocean transportation rates/services, and to enter into service contracts covering such rates/services. The purpose of this Agreement is to permit certain NYSHEX ocean common carrier members to serve on the Board of NYSHEX and participate in the board meetings and other discussions relevant to the management of NYSHEX.

ARTICLE 3: Parties to Agreement

The parties to the Agreement are the ocean common carrier members of NYSHEX (i.e. ocean common carriers that utilize NYSHEX) who also serve from time to time on the Board of NYSHEX (jointly "Parties" and each individually referred to as a "Party"). The ocean common carrier board members are listed in Appendix A hereto.

ARTICLE 4: Geographic Scope of the Agreement

The geographic scope of this Agreement shall extend between all United States ports and points and all foreign ports and points (the "Trade").

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ARTICLE 5: Agreement Authority

a) The Parties are authorized to carry out the management, development, modification, marketing, and operation of NYSHEX, and are authorized to discuss and agree on all aspects of the structure, authority, corporate governance, management, development, marketing and operation of NYSHEX, and related matters, including, but not limited to, the capitalization, ownership, initial and subsequent stock subscriptions, management, administration, staffing, and facilities of NYSHEX. The Parties are authorized to cause NYSHEX to contract or establish other lawful arrangements with third parties such as equipment vendors, software developers, providers of telecommunications or other electronic services, banking organizations, insurance companies, consultants, and legal and accounting services.

b) The Parties may caucus, discuss and reach common positions with respect to matters covered by this Article 5 for purposes of communicating such positions to other Parties, including regarding the administration of this Agreement, developing and reviewing proposed modifications or amendments to this Agreement, and developing new, different, or modified NYSHEX products or services.

c) Nothing in this Agreement authorizes any of the Parties – whether as a participant on the Exchange Board, as a participant on any Board-authorized committee, or in any other capacity –to discuss, exchange or agree upon the ocean freight rates, surcharges, or accessorials that will be applicable to ocean transportation provided by a Party via NYSHEX ("prohibited topics"). Furthermore, at no time shall more than one Party serve on any NYSHEX committee.

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d) Shippers that serve on the Board of NYSHEX shall also participate in the discussions and resolutions contemplated herein.

ARTICLE 6: Relationship Among the Parties

This Agreement does not create and shall not be interpreted as creating any partnership, joint venture or agency relationship between the Parties, or any joint liability under the law of any jurisdiction.

ARTICLE 7: Voting and Delegation of Authority

a) Amendments to add new parties to this agreement requires a simple majority of Parties to the Agreement.

b) All other amendments to this Agreement shall require unanimous agreement of all Parties to this Agreement.

c) Upon a decision by the Parties, an officer or legal counsel of any such Party or Agreement Counsel shall have the authority to file this Agreement and any modifications to this Agreement with the Federal Maritime Commission ("FMC") as well as the authority to delegate same.

ARTICLE 8: Duration and Termination of the Agreement; Withdrawal

This Agreement shall take effect on the date it becomes effective pursuant to the Shipping Act of 1984, as amended, and shall remain in effect until terminated by the unanimous consent of the Parties or until all but one Party resigns. The Parties will promptly notify the FMC of the termination of this Agreement.

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Any Party may resign from this Agreement on not less than thirty (30) days' notice to the other Parties; provided, however, that the withdrawal may not become effective prior to the date on which the Party ceases to serve on the NYSHEX Board and in accordance with any terms and conditions applicable thereto. Notice of the withdrawal of any Party shall be provided to the FMC and to NYSHEX.

ARTICLE 9: Governing Law and Arbitration

a) This Agreement shall be construed in accordance with and governed by the laws of the State of New York without giving regard to any conflicts of laws rules; provided, however, that nothing herein shall relieve the Parties of their obligation to comply with the Shipping Act of 1984, as amended.

b) In the event that any dispute between the Parties should arise under the Agreement, the matter in dispute shall be resolved by Arbitration conducted in accordance the Commercial Arbitration Rules of the American Arbitration Association ("AAA") then in effect and shall be in the English language. The Arbitration shall be held in New York, New York.

ARTICLE 10: Notices

Any notice to be given pursuant to this Agreement shall be given to each of the Parties at the address listed in Appendix A hereto, with a copy to NYSHEX, at the address it shall establish and provide to all Parties hereto.

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IN WITNESS WHEREOF, the Parties have agreed this 1st day of November 2019, to amend this Agreement as per the attached pages and to file same with the FMC.

CMA CGM S.A.

By:_____
Name: Ashley W. Craig
Title: Agreement Counsel
Company: Venable LLP

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HAPAG-LLOYD AG

By:_____
Name: Ashley W. Craig
Title: Agreement Counsel
Company: Venable LLP

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IN WITNESS WHEREOF, the Parties have agreed this 1st day of November 2019, to amend this Agreement as per the attached pages and to file same with the FMC.

COSCO SHIPPING CO., LTD

By:_____
Name: Ashley W. Craig
Title: Agreement Counsel
Company: Venable LLP

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IN WITNESS WHEREOF, the Parties have agreed this 1st day of November 2019, to amend this Agreement as per the attached pages and to file same with the FMC.

COSCO SHIPPING LINES CO., LTD.

By:_____
Name: Ashley W. Craig
Title: Agreement Counsel
Company: Venable LLP

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Agreement by Ocean Common Carriers to
Participate on the Exchange Board
FMC Agreement No. 201234 - 003

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MAERSK LINE A/S
d/b/a Sealand, Maersk Line, Safmarine

By: _____
Name: Anne Pindborg / Caroline Pontoppidan
Title: Authorised Signatories
Company: MAERSK LINE A/S
d/b/a Sealand, Maersk Line, Safmarine

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IN WITNESS WHEREOF, the Parties have agreed this 1st day of November 2019, to amend this Agreement as per the attached pages and to file same with the FMC.

Hyundai Merchant Marine Co., Ltd.

By:_____
Name: Ashley W. Craig
Title: Agreement Counsel
Company: Venable LLP

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OCEAN NETWORK EXPRESS PTE. LTD. d/b/a ONE

By: _____
Name: Ashley W. Craig
Title: Agreement Counsel
Company: Venable LLP

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IN WITNESS WHEREOF, the parties have agreed this 1st day of November 2019, to amend this Agreement as per the attached pages and to file same with the FMC.

PACIFIC INTERNATIONAL LINES (PTE) LTD d/b/a PIL

By: _____
Name: Ashley W. Craig
Title: Agreement Counsel
Company: Venable LLP

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APPENDIX A: PARTIES TO THE AGREEMENT

CMA CGM SA
4, quai d'Arenc
13125 Marseilles, France

Hapag-Lloyd AG
Ballindamm 25
20095 Hamburg, Germany

COSCO Shipping Lines Co., Ltd.
678 Dongdaming Road
Shanghai 200080
P.R.China

COSCO Shipping Co., Ltd
20, Guangzhou Ocean Plaza,
Zhujiang New Town
Guangzhou 510623
P.R.China

Maersk Line A/S
d/b/a Sealand, Maersk Line, Safmarine
Hedeager 5
8200 Aarhus N
Denmark

Hyundai Merchant Marine Co.,Ltd.
194 Yulgok-ro, Jongro-gu
Seoul, Korea 03127

Ocean Network Express Pte. Ltd. d/b/a ONE
7 Straits View
#16-01 Marina One East Tower
Singapore 018936

Pacific International Lines (Pte) Ltd d/b/a/ PIL
140 Cecil St
Singapore, 069540

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