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HÖEGH AUTOLINERS/K-LINE SPACE CHARTER AGREEMENT

FMC AGREEMENT NO. 012058 -002

A COOPERATIVE WORKING AGREEMENT

Expiration Date: None

Date of Last Republication: None

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FMC Agreement No.: 012058-002 Effective Date: Friday, September 30, 2016
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Signature Page

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Article 1. Name

This Agreement shall be known as the Höegh Autoliners / K-Line Space Charter Agreement (the "Agreement").

Article 2. Purpose

The purpose of this Agreement is to authorize the parties to charter space to/ from one another on their respective vessels in the Trade on commercial terms and conditions (as hereinafter defined).

Article 3. Parties

The parties to this Agreement are:

1. Höegh Autoliners AS ("Höegh Autoliners")
   2615 port Industrial Drive, Suite 405
   Jacksonville, FL 32226

2. Kawasaki Kisen Kaisha, Ltd. ("K-Line")
   c/o K-Line America, Inc.
   8730 Stony Point Parkway, Suite 400
   Richmond, VA 23235

Article 4. Geographic Scope

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This Agreement shall cover the trades (a) from ports on the Atlantic Coast of the United States (Eastport, Maine to Key West, Florida range) to ports in north Europe; (b) from ports in Mexico to ports on the Atlantic Coast of the United States (all of the foregoing is hereinafter referred to as the "Trade"); ~~and~~(c) from ports in Mexico to ports in Puerto Rico (e) from ports on the Pacific Coast of the United States and Mexico to ports in South Korea, Japan and China (all of the foregoing is hereinafter referred to as the "Trade").

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Article 5. Agreement Authority

5.1 The parties are authorized to charter space to/ from one another in the Trade on an "as needed / as available" basis, up to the full reach of a vessel, on vessels owned, chartered, or managed by them on such commercial terms and conditions as the parties may agree from time to time. To facilitate efficient operations under this Agreement, the parties may discuss and agree upon space requirements and the availability of space on their vessels; the timing of the provision of space; procedures for booking space, for documentation, for special cargo handling instructions or requirements, and for other administrative matters relating to chartering and transportation provided under this Agreement; and the terms and conditions for the use or interchange of equipment useful in the carriage of cargo in the Trade covered by this Agreement. It is agreed that the party providing vessel space shall issue its bill of lading to the party chartering vessel space as a receipt for the cargo.

5.2 Compensation for any space chartered pursuant to this Agreement shall be upon such terms and at such hire (expressed either as a fixed sum or as a percentage of freight) as the parties may from time to time agree. Billing and payment terms and conditions shall also be as agreed between the parties from time to time.

5.3 The parties are authorized to discuss and agree upon arrangements for the use of terminals in connection with the chartering of space hereunder,

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including entering into exclusive, preferential, or cooperative working arrangements with marine terminal operators and other persons relating to marine terminal, stevedoring or other shoreside services. However, nothing in this Agreement shall authorize the parties jointly to operate a marine terminal in the United States.

5.4 The parties are authorized to exchange information on any matters within the scope of this Agreement and to reach agreement on any and all administrative and operational functions related hereto including, but not limited to, forecasting, terminal operations, stowage planning, insurance, liability, cargo claims, indemnities, the terms of their respective bills of lading, failure to perform and force majeure.

5.5 The parties are authorized to enter into agreements concerning routine operational or administrative matters to implement the foregoing. Any such further agreement not exempt from filing under 46 C.F.R. §535.408 may not go into effect unless filed and effective under the Shipping Act of 1984, as amended.

5.6 Each party shall conduct its own separate marketing and sales activities, shall issue its own bills of lading, and, unless otherwise agreed, handle its own claims.

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Article 6. Administration and Delegations of Authority

6.1 This Agreement shall be administered and implemented by such meetings, decisions, memoranda, and communications between any authorized representatives of the parties to enable them to effectuate the purposes of this Agreement.

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6.2 The following individuals shall have the authority to file this Agreement and any modification to this Agreement with the Federal Maritime Commission, as well as the authority to delegate the same;

(a) Any authorized officer or representative of each of the parties; or

(b) Legal counsel for either of the parties.

Article 7. Membership and Withdrawal

7.1 New parties to this Agreement many be added only upon the unanimous consent of the parties. The addition of any new party to this Agreement shall become effective after an amendment noticing its admission has been filed with the Federal Maritime Commission and become effective under the Shipping Act of 1984, as amended.

7.2 Any party to this Agreement may withdraw from this Agreement upon ninety (90) days advice written notice to the other party, such notice to be sent to the address set forth in Article 3 hereof.

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7.3 The parties will promptly notice the Federal Maritime Commission of any withdrawal pursuant to this Article or of the termination of the Agreement.

Article 8. Amendments

Any amendments or modifications to this Agreement shall be by written amendment executed by both parties.

Article 9. Effective Date, Duration and Termination

This Agreement shall go into effect on the date it becomes effective under the Shipping Act of 1984, as amended and shall remain in effect indefinitely.

Article 10. Applicable Law

The interpretation, construction and enforcement of this Agreement shall be governed by the laws of the State of New York, United States of America, provided, however, that nothing contained herein shall relieve the parties of their respective obligations to comply with the United States Shipping Act of 1984, as amended.

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SIGNATURE PAGE

In witness whereof, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of this _____ day of _____, 2016.

HÖEGH AUTOLINERS AS

By: _____

Name: _____

Title: _____

KAWASAKI KISEN KAISHA, LTD.

By: _____

Name: _____

Title: _____

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