

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of the Agreement shall extend to the trade between ports in Puerto Rico and ports in Panama, and the Dominican Republic, ~~and on the Caribbean Coast of Costa Rica.~~ All of the foregoing is referred to herein as the "Trade."

ARTICLE 5: AGREEMENT AUTHORITY

5.1 Charter of Space. Sealand shall sell and APL shall purchase, on a used/not used basis, slots for 300 TEUs (or a maximum of 3600 metric tons) (including 1530 reefer plugs) on each weekly sailing of Sealand's Caribbean feeder service. Notwithstanding the foregoing, in case of vessels sailing from a port with less than 2 days spacing between them for reasons solely within Sealand's control, APL shall be relieved from its commitment to pay on a used / unused basis on the second of those two vessels. Loadings on the second vessel shall be invoiced by Sealand on an as used basis only. The Parties are authorized to increase or decrease any of the above numbers by up to 75 percent, or to sell/buy additional slots on an individual voyage basis, without amendment.

5.2 Terms of Sale. The sale of slots under Article 5.1 shall be on such terms and such conditions as the Parties may agree from time to time.

5.3 Sub-Chartering. APL shall not sub-charter slots made available to it hereunder without the prior written consent of Sealand.

ARTICLE 6: AGREEMENT OFFICIALS AND DELEGATIONS OF AUTHORITY

The following are authorized to subscribe to and file this Agreement and any accompanying materials and any subsequent modifications to this Agreement with the Federal Maritime Commission:

- (i) Any authorized officer of either party; and
- (ii) Legal counsel for either party.

ARTICLE 7: VOTING

Except as otherwise provided herein, all actions taken pursuant to this Agreement shall be by mutual agreement of the Parties.

ARTICLE 8: DURATION AND TERMINATION OF AGREEMENT

8.1 This Agreement shall become effective on the date it is effective under the Shipping Act, or such later date as may be agreed by the Parties. It shall continue in effect for an initial period of four (4) ~~fifteen (15)~~ months after the effective date of Amendment No. 1 and shall continue indefinitely thereafter. After the passage of one (1) month ~~twelve (12) months~~ from the effective date of Amendment No. 1, either Party may terminate the Agreement on three (3) months prior written notice.

8.2 Notwithstanding Article 8.1 above, this Agreement may be terminated pursuant to the following provisions:

- (a) Upon 30 days written notice if the port rotation or port coverage of the service provided Sealand is changed in such a way that it has a material adverse effect