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WWL/"K" LINE SPACE CHARTER AGREEMENT

A Space Charter Agreement

FMC Agreement No.: 012201-003

Expiration Date: NONE

Effective Date:

FMC Agreement No.: 012201-003 Effective Date: Wednesday, February 22, 2017
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ARTICLE 1: FULL NAME OF AGREEMENT

The full name of this Agreement is the WWL/"K" LINE SPACE CHARTER AGREEMENT ("the Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize ~~"K" Line to utilize space on Wallenius Wilhelmsen Logistics AS's vessels~~ the Parties (as defined below) to charter space to/from one another in the trades defined in Article 4 of this Agreement and to authorize the Parties to agree on cooperative working arrangements in connection therewith.

ARTICLE 3: PARTIES TO THE AGREEMENT

The Parties to this Agreement are:

(1) Wallenius Wilhelmsen Logistics AS
Box 33
N-1324 Lysaker, Norway

(hereafter "WWL")

(2) Kawasaki Kisen Kaisha, Ltd.
14th Floor, Iino Building,
1-1 Uchisaiwaicho 2-Chome
1-2 Chiyoda-Ku Tokyo 100-8540 Japan

(hereafter " "K" Line")

(WWL and "K" Line may be individually referred to as a "Party" and collectively as the "Parties")

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ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The scope of this Agreement is space chartering involving transportation of new vehicles between ports on the West and East Coast of the United States and ports in China and Japan. The foregoing geographic scope referred to in this Agreement as the "Trade".

ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

5.1 Under this Agreement, the P~~p~~arties may charter space up to the full reach of any vessel, on vessels owned, chartered, or managed by the P~~p~~arties, on such terms and conditions as the Parties may agree. To facilitate efficient operations under this Agreement, the Parties may discuss and agree upon: the capacity and features of the vessels; the schedule and selection of ports of loading and discharge; space requirements and the availability of space in vessels owned, chartered, or managed by the P~~p~~arties; the place and timing of the provisions of space; procedures for booking space, for documentation, for special cargo handling instructions or requirements; and for any other administrative matters relating to chartering and operations under this Agreement.

5.2 Compensation for any space chartered pursuant to this Agreement shall be upon such terms and at such hire 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.

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5.3~~WWL~~Either P~~p~~arty may act as the Agent of the other ~~"K" Line~~ in the trades covered by this Agreement with respect to cargo claims and General Average upon such conditions as they may from time to time agree.

5.4 The Parties are authorized to discuss and agree upon arrangements for the use of terminals in connection with the chartering of space hereunder, including entering into exclusive, preferential, or cooperative working arrangements with marine terminal operators and any person relating to marine terminal, stevedoring or other shoreside services. Nothing herein, however, shall authorize the Parties jointly to operate a marine terminal in the United States.

5.5 The Parties are authorized to exchange information on any matter 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.

5.6 Pursuant to 46 CFR §535.407, any further agreement or cooperation beyond what is authorized herein cannot go into effect unless filed and effective under the Shipping Act of 1984, as amended.

ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATION OF AUTHORITY

The following shall have authority to file this Agreement and any modification hereto:

(a) any authorized officer or official of each Party;

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(b) legal counsel for each Party.

ARTICLE 7: MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

Not Applicable.

ARTICLE 8: VOTING

Not Applicable.

ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

This Agreement, shall take effect on the date it becomes effective under the Shipping Act of 1984, as amended, and shall remain in effect until it is terminated by mutual agreement of the Parties. Either P~~p~~arty shall give a 60(sixty) days written notice of termination to the other P~~p~~arty prior to expiry date.

ARTICLE 10: APPLICABLE LAW AND DISPUTE RESOLUTION

The Parties agree that any and all disputes arising out of or in connection with this Space Charter Agreement, and failing an amicable settlement between the Parties, will be referred to arbitration in New York. The arbitration shall be conducted in accordance with the Rules of the New York Society of Maritime Arbitrators. Each Party shall appoint an arbitrator, who shall agree on a third arbitrator as chairman. The costs and expenses of the arbitration (including reasonable attorneys' fees and costs) shall be borne by the non-prevailing Party unless the arbitration panel otherwise determines. The decision of the arbitrators shall be final, binding and not subject to further review. The arbitrator's award may be confirmed in any court of competent jurisdiction and shall be enforceable under the United States Convention on the Recognition and Enforcement of Arbitral Awards of June 10, 1958.

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The Parties agree that this Space Charter Agreement shall be construed and interpreted under, and the validity of this Space Charter Agreement and each provision and part thereof shall in all respects be governed by, the laws of United States.

ARTICLE 11: NON-ASSISGNABILITY

Neither Party may assign its rights and obligations hereunder to any other person.

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SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of this _____ day of _____ 2017.

KAWASAKI KISEN KAISHA, LTD.
FMC Carrier Number: 001466

By: _____

Name: _____

Title: _____

WALLENIUS WILHELMSEN LOGISTICS AS
FMC Organization Number: 019924

By: _____

Name: _____

Title: _____

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