ARTICLE 1: NAME OF AGREEMENT

The name of this agreement is the MED/USEC Vessel Sharing Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize the Parties to charter and exchange space on one another’s vessels and to coordinate and cooperate with respect to the Parties’ transportation services and operations in order to improve efficiency, save costs, and provide premium service to the shipping public in the Trade.

ARTICLE 3: PARTIES TO AGREEMENT

3.1 The Parties to the Agreement are:

(a) Hapag Lloyd Aktiengesellschaft ("HL")
    Ballindamm 25
    20095 Hamburg, Germany

(b) Yang Ming Marine Transport Corp.
    271 Ming De 1st Road
    Cidu District, Keelung 20646
    Taiwan

    and

    Yang Ming (UK) Ltd.
    2nd Floor, 210 South Street,
    Romford, Essex, England, RM1 1TR, UK
    (operating as one Party for all purposes hereunder, collectively "YML")

(c) Ocean Network Express Pte. Ltd. ("ONE")
    7 Straits View, Marina One East Tower, #16-01/03 and #17-01/06,
    Singapore 018936

(d) COSCO SHIPPING Lines Co., Ltd.
    378, Da Ming Road (East)
    Shanghai, PRC;
3.2 HL, YML, ONE, COSCO SHIPPING, CMA CGM, and OOCL are each hereinafter sometimes referred to individually as a “Party” and collectively as the “Parties”.