First Revised Title Page

HSDG/ZIM ECSA
SPACE CHARTER AGREEMENT

A Space Charter Agreement

FMC Agreement No.

012337-001

Expiration Date: December 27, 2017

This Agreement has not been published previously.

FMC Agreement No.: 012337-001 Effective Date: Thursday, May 4, 2017
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ARTICLE 1: NAME OF THE AGREEMENT

The name of this agreement is the HSDG/ZIM ECSA Space Charter Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of the Agreement is to authorise HSDG to charter space to Zim in the Trade (as hereinafter defined).

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to the Agreement are as follows:

1. Hamburg Südamerikanische Dampfschifffahrts-Gesellschaft KG ("HSDG")

   Address: Willy-Brandt Strasse, 59
   20457 Hamburg, Germany

2. Zim Integrated Shipping Services, Ltd. ("Zim")

   Address: 9 Andrei Sakharov Street
   "Matam" – Scientific Industries Center
   P.O.B. 1723
   Haifa, 31016
   Israel

HSDG and Zim are sometimes referred to individually as a "Party" and jointly as the "Parties."

ARTICLE 4: GEOGRAPHIC SCOPE

The scope of the Agreement shall be the trade between ports in Mexico, Panama, Colombia and Brazil on the one hand, and ports on the US Gulf Coast on the other hand (the "Trade").

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ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

5.1. Space Charter

HSDG shall charter to Zim, and Zim shall purchase from HSDG, slots for 133 TEUs (or 1862 tons, whichever comes first) on each southbound sailing of HSDG's UCLA service and slots for 300 TEUs (or 4,200 tons, whichever comes first) on each northbound sailing of HSDG's UCLA service. The Parties are authorized to adjust the foregoing allocation(s) up or down by up to 30% without further amendment to this Agreement. HSDG may sell additional slots to Zim on an *ad hoc* basis, subject to space availability. Zim may use slots made available to it under this Agreement to transport transhipment cargo that moving from origins and/or to destinations beyond the geographic scope of this Agreement.

5.2. Vessel Schedules

HSDG shall keep Zim advised of its vessel scheduling, and shall provide not less than thirty (30) days advance written notice of any permanent change in port calls or port rotation.

5.3. Terminals and Stevedores

The Parties are authorized to discuss and agree on the joint and/or individual negotiation of appropriate contracts with terminal operators and stevedores, and to reach agreement on other issues relating to the loading and/or discharge of cargo, such as overtime and stand-by time.

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5.4 Operational and Administrative Matters

The Parties are authorized to discuss and agree on routine matters such as cargo claims and other liabilities, indemnifications, general average, a cross charter party, joint working procedures, standards for containers and for the acceptance of breakbulk, oversized and dangerous cargo, and other operational/administrative issues to implement the terms hereof. All decisions require agreement by both Parties.

5.5 Further Agreements

Pursuant to 46 C.F.R. §535.408(b), any further agreement between the Parties, other than those concerning routine operational and administrative matters, will not be implemented unless such agreement has been filed and become effective under the Shipping Act of 1984, as amended.

ARTICLE 6: ADMINISTRATION AND DELEGATION OF AUTHORITY

6.1 This Agreement shall be administered and implemented by meetings, decisions, memoranda and communications between the Parties.

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

(a) Any authorised officer of each of the Parties; and

(b) Legal counsel for each of the Parties.

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ARTICLE 7: EFFECTIVENESS, DURATION AND TERMINATION

7.1 This Agreement will take effect when effective in accordance with the provisions of the Shipping Act of 1984, as amended, and will be implemented from the first sailing due to commence loading thereafter.

7.2 The Agreement will expire on December 27, 2017. Prior to the expiration of the Agreement, any Party may withdraw from this Agreement by giving 4 months' notice of withdrawal.

7.3 Notwithstanding Articles 7.1 and 7.2 above, if at any time during the term of the Agreement there shall be a change in the control or a material change in the ownership of a Party and the other Party is of the opinion arrived at in good faith that such change is likely to materially prejudice the cohesion or viability of the Agreement, then the other Party may within three months of the coming into effect of such change terminate the Agreement on not less than three months written notice.

7.4 Notwithstanding Articles 7.1 and 7.2 above, if at any time during the term of the Agreement a Party should become bankrupt or declare insolvency or have a receiving order made against it, suspend payments, or continue its business under a receiver for the benefit of any of

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SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties have agreed this 30TH day of ~~January,~~ April 2017 to amend this Agreement as per the attached pages and to file the same with the Federal Maritime Commission.

HAMBURG SÜDAMERIKANISCHE
DAMPFSCHIFFFAHRTS-GESELLSCHAFT KG

By: _____

Name: ~~Frank Smet~~ Philipp Arning

~~Member of the Executive Board~~ Global Head of Network

Title: _____

ZIM INTEGRATED SHIPPING SERVICES, LTD.

By: _____

Name: _____

Title: _____

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SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties have agreed this 25 day of ~~January~~ April, 2017 to amend this Agreement as per the attached pages and to file the same with the Federal Maritime Commission.

HAMBURG SÜDAMERIKANISCHE
DAMPFSCHIFFFAHRTS-GESELLSCHAFT KG

By: _____

Name: _____

Title: _____

ZIM INTEGRATED SHIPPING SERVICES, LTD.

By: _____

Name: MARK E NEWCOMB

Title: COUNSEL & VICE PRESIDENT

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