

NPDL/PFLG

SLOT CHARTER AGREEMENT

FMC AGREEMENT NO. 201329-001

Original Effective Date: February 14, 2020

Expiration Date: None

TABLE OF CONTENTS

ARTICLE 1. FULL NAME OF AGREEMENT	1
ARTICLE 2. PURPOSE OF THE AGREEMENT	1
ARTICLE 3. PARTIES TO THE AGREEMENT	1
ARTICLE 4. GEOGRAPHIC SCOPE OF THE AGREEMENT	1
ARTICLE 5. AGREEMENT AUTHORITY	1
ARTICLE 6. AGREEMENT OFFICIALS AND DELEGATIONS OF AUTHORITY	3
ARTICLE 7. VOTING	3
ARTICLE 8. DURATION AND TERMINATION OF AGREEMENT	3
ARTICLE 9. GOVERNING LAW AND ARBITRATION	4
ARTICLE 10. MISCELLANEOUS	4

ARTICLE 1. FULL NAME OF AGREEMENT

The full name of this Agreement is the NPDL/PFLG Slot Charter Agreement ("Agreement").

ARTICLE 2. PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to authorize NPDL to charter space to PFLG in the Trade (as hereinafter defined).

ARTICLE 3. PARTIES TO THE AGREEMENT

The parties to the Agreement (hereinafter "Party" or "Parties") are:

1. NEPTUNE PACIFIC DIRECT LINE PTE. LTD. ("NPDL")
8 Wilkie Road, #03-01
Wilkie Edge, Singapore, 228095
2. Pacific Forum Line (Group) Limited ("PFLG")
P.O. Box 782, 2nd Floor Raffle House
Lini Highway
Port Vila
Vanuatu

ARTICLE 4. GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of the Agreement is the trade between and among ports in New Zealand, American Samoa, Samoa and Tonga (hereinafter referred to as the "Trade").¹

ARTICLE 5. AGREEMENT AUTHORITY

5.1 NPDL shall sell and PFLG shall purchase, on a used/not used basis, thirty percent (30%) of the space available on the vessel (or a maximum of 30% of the capacity of the vessel by weight) (including thirty percent (30%) of the available reefer plug capacity) on each sailing of NPDL's vessel in the Trade. Additional slots may be sold/purchased on an ad hoc basis, and such

¹ The inclusion of non-U.S. trades within the scope of this Agreement does not bring such trades within the scope of the U.S. Shipping Act or the jurisdiction of the Federal Maritime Commission ("FMC").

additional space shall not be unreasonably withheld. To determine the space allocation used by any breakbulk cargo loaded on the Vessel pursuant to this Agreement, the amount of any such breakbulk cargo shall be converted at a rate of 17 revenue tonnes per TEU.

5.2 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 PFLG shall not sub-charter slots made available to it hereunder to any third party, including PFLG affiliates, without the prior written consent of NPDL.

5.4 Each party is responsible for the port charges attributed to its own cargo, but are authorized to discuss and agree on their respective responsibilities for port charges assessed to NPDL as the vessel operator at island ports in the trade.

5.5 The Parties are authorized to discuss and agree upon routine operational and administrative matters including, but not limited to, procedures for allocating space, forecasting, stevedoring and terminal operations, recordkeeping, responsibility for loss, damage or injury (including provisions of bills of lading relating to same), the interchange of information and data regarding all matters within the scope of this Agreement, terms and conditions for force majeure relief, insurance, guarantees, indemnification, and compliance with customs, safety, security, documentation, and other regulatory requirements.

5.6 Each Party shall retain its separate identity and shall have separate sales, pricing and marketing functions. Each Party shall issue its own bills of lading and handle its own claims.

5.7 The Parties shall collectively implement this Agreement by meetings, writings, or other communications between them or within committees established by them, and make such other arrangements as may be necessary or appropriate to effectuate the purposes and provisions

of this Agreement.

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 be effective as of the later of the dates this Agreement becomes effective under the U.S. Shipping Act of 1984, as amended, or the modifications in FMC Agreement No. 201295-001 become effective under the U.S. Shipping Act of 1984, as amended. It shall continue in effect indefinitely. Either Party may resign from this Agreement by giving not less than ninety (90) days advance written notice.

8.2 Notwithstanding Article 8.1 above, either Party may by written notice summarily terminate this Agreement with immediate effect if:

- (a) the other Party breaches any term of this Agreement or the terms of the Slot Charter Party which is not capable of remedy or in the case of a breach capable of remedy, is not remedied within seven (7) days of a written notice from the innocent party specifying the breach and requiring its remedy;
- (b) the other Party goes into insolvency or bankruptcy whether compulsory or voluntary

(or if the other Party is a commercial entity, and order is made or a resolution is passed for the winding up or a receiver or administrator is appointed or it enters into any arrangement or composition with its creditors generally or ceases to carry on business or to be able to pay its debts when they fall due or becomes subject to other proceedings analogous in purpose or effect including, without limitation, the appointment of a receiver, trustee or liquidator for any such purpose).

ARTICLE 9. GOVERNING LAW AND ARBITRATION

9.1 The interpretation, construction and enforcement of this Agreement, and all rights and obligations between the Parties hereunder, shall be governed by the laws of New Zealand, provided, however, that nothing herein shall relieve the Parties from the applicable requirements of the U.S. Shipping Act of 1984, codified at 46 U.S.C. § 40101 et seq.

9.2 Any dispute or claim arising out of or in connection with this Agreement which cannot be resolved amicably shall be referred to arbitration in Auckland, New Zealand in accordance with the procedures applicable there for the time being in force at the commencement of the arbitration.

ARTICLE 10. MISCELLANEOUS

10.1 The Parties agree that neither Party hereto shall have the right to assign or transfer any of its rights or obligations hereunder without written consent of the other Party.

10.2 Nothing in this Agreement shall give rise to nor shall be construed as constituting a partnership for any purpose or extent. Except as the Parties may otherwise agree, neither Party shall be deemed the agent of the other for the purpose of this Agreement and/or for any matters or things done or not done under or in connection with this Agreement.

10.3 Any correspondence or notices hereunder shall be made by courier service or registered mail, or in the event expeditious notice is required, by facsimile confirmed by courier or registered mail, to the following addresses:

<p><u>NPDL:</u></p> <p>Neptune Pacific Direct Line Pte. Ltd. 8 Wilkie Road, #03-01 Wilkie Edge, Singapore, 228095</p>	<p><u>PFLG:</u></p> <p>C/- Neptune Pacific Agency Australia Pty Limited Level 12, 45 – 47 York Street Sydney, NSW 2000 Australia</p>
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SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties have caused this first revised Agreement to be executed by their duly authorized representatives as of this 15th day of January 2021.



Neptune Pacific Direct Line Pte. Ltd.
Name: David K. Monroe
Title: Attorney-in-Fact



Pacific Forum Line (Group) Limited
Name: David K. Monroe
Title: Attorney-in-Fact