

ARTICLE 1: FULL NAME OF THE AGREEMENT

The full name of this Agreement is the Maersk Line/MSC Caribbean Space Charter Agreement (hereinafter referred to as the "Agreement").

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to authorize Maersk Line to charter space to MSC in the Trade (as hereinafter defined).

ARTICLE 3: PARTIES TO THE AGREEMENT

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

1. ~~A.P. Moller-Maersk A/S trading under the name of~~ Maersk Line
 A/S ("Maersk Line")
 50 Esplanaden
 DK-1098 Copenhagen K
 Denmark
2. MSC Mediterranean Shipping Company S.A. ("MSC")
 12-14 Chemin Rieu
 1208 Geneva
 Switzerland

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of this Agreement is the trade between ports in Panama and the Dominican Republic on the one hand and ports in Puerto Rico on the other hand (the "Trade").

MAERSK LINE/MSC
CARIBBEAN SPACE
CHARTER AGREEMENT
FMC Agreement No. 012172-002
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under this Agreement, except with the other Party's consent.

ARTICLE 12: NOTICES

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

Maersk Line:

~~A.P.Møller~~-Maersk Line A/S
50 Esplanaden
1098 Copenhagen K
Denmark
Attn: J. Harling
E-mail: cenntwmng@maersk.com
Fax: +45 33 63 47 84

MSC:

MSC Mediterranean Shipping Company
S.A
12-14 Chemin Rieu
1208 Geneva, Switzerland
Attn: ~~A. Agostinelli~~-Mr. Alfonso Fusillo
E-mail: aagostinelli@mscgva.ch
afusillo@mscgva.ch
Fax: +41 22 703 8787

ARTICLE 13: SEVERABILITY

If any provision of this Agreement is held to be invalid, illegal or unenforceable in any jurisdiction in which this Agreement is operational then the said provision shall cease to have effect between the Parties but only to the extent of such invalidity, illegality or unenforceability and no further. All remaining provisions hereof shall remain binding and enforceable.