Original Title Page

The OCEAN Alliance Agreement

FMC Agreement No. 012426

Expiration Date: See Article 7

FMC Agreement No.: 012426-002 Effective Date: Monday, March 5, 2018
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**ARTICLE 1: FULL NAME OF THE AGREEMENT**

The full name of this Agreement is the OCEAN Alliance Agreement (hereinafter referred to as the "Agreement").

**ARTICLE 2: PARTIES TO THE AGREEMENT**

The Parties to the Agreement are:

COSCO SHIPPING Lines Co., Ltd.
378, Da Ming Road (East)
Shanghai, PRC; and
COSCO SHIPPING Lines (Europe) GmbH
Herrengraben 74, 20459, Hamburg, Germany
(Acting as one party, collectively as "COSCO")

CMA CGM S.A.
4 quai d' Arenc
13235 Marseille Cedex 02
France; and
APL Co. Pte Ltd
9 North Buona Vista Drive
#41-01 The Metropolis Tower 1
Singapore 138588; and
American President Lines, Ltd.
16220 North Scottsdale Road, Suite 300
Scottsdale, Arizona 85254
(Acting as one party, collectively as "CMA CGM")

Evergreen Marine Corporation (Taiwan) Ltd.
No. 166, Sec. 2, Minsheng East Rd.,
Jhongstan Dist., Taipei 104 Taiwan.
acting on its own behalf and/or on behalf of other members of Evergreen Line (ELJSA), consisting of Evergreen Marine Corp. (Taiwan) Ltd., Evergreen Marine (UK) Ltd., Italia Marittima S.p.A., Evergreen Marine (Hong Kong) Ltd. and Evergreen Marine (Singapore) Pte Ltd.

Orient Overseas Container Line Limited
31st Floor, Harbor Center
25 Harbor Road
Wanchai, Hong Kong; and
OOCL (Europe) Limited
OOCL House, Levington Park, Bridge Road, Levington, Ipswich,
Suffolk IP10 One, United Kingdom,
(Acting as one party, collectively as OOCL)

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(each hereinafter referred to individually as a "Party," and collectively as "the Parties")

**ARTICLE 3: PURPOSE OF THE AGREEMENT**

The purpose of this Agreement is to authorize the Parties to share vessels with one another, charter and exchange space on one another's vessels, and to enter into cooperative working arrangements in connection with the Parties' services and operations in the Trade (as hereinafter defined) in order to improve

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efficiency, minimize costs, and provide high quality services to the shipping public.

**ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT**

The geographic scope of this Agreement shall extend to the trades between: (a) ports in United States Atlantic, Gulf, and Pacific Coasts, on the one hand; and (b) ports in Asia, Northern Europe, the Mediterranean, the Middle East (including the Persian Gulf Region), Canada, Central America, and the Caribbean, on the other hand, as well as ports and points served via such U.S. and foreign ports (the "Trade"). The specific countries/regions that are within the geographic scope of this Agreement are listed in Appendix A hereto.

There shall be no geographic restrictions on the origin or destination of cargo carried on vessels employed in the services established pursuant to this Agreement. In other words, such cargo may originate from or be destined for ports or points outside the geographic scope of this Agreement. The inclusion of any non-U.S. trades in this Agreement shall not bring such non-U.S. trades under the jurisdiction of the U.S. Federal Maritime Commission or entitle the Parties hereto to immunity from the U.S. antitrust laws with respect to such non-U.S. trades.

**ARTICLE 5: AGREEMENT AUTHORITY**

5.1 The Parties are authorized to meet, discuss, reach agreement and take actions deemed necessary or appropriate to implement or effectuate agreements regarding sharing of vessels, chartering or exchange of space, rationalization and related coordination and cooperative activities pertaining to their operations and services, and related equipment, vessels and facilities in the Trade. It is initially contemplated that the Parties will jointly coordinate the operation and sharing of space on up to 175 container vessels in the Trade, with nominal capacities ranging from 4,200-18,000 TEUs. The number of vessels operated may be adjusted up or down, provided, however, that without further amendment hereto, the Parties are authorized to operate as few as 130 vessels with a minimum weekly capacity of 130,000 TEUs, and as many as 220 vessels in the Trade, each with a maximum capacity of 21,000 TEUs, with a maximum weekly capacity of 250,000 TEUs. Each Party shall contribute vessel capacity as may be agreed by the Parties. The vessels contributed by the Parties shall be deployed as far as possible under a "Best Vessel for the Service" practice, and assigned to trade lanes and services for which they are best suited in a manner that is expected to maximize operational and cost efficiencies, based on such standards and criteria as the Parties may agree from time to time. The Parties may substitute vessels within the Agreement, subject to such standards and criteria as they may agree from time to time. The Parties shall conduct regular reviews of the services to be offered under this Agreement, and where necessary agree to make changes in accordance with Article 6. It is

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intended that the services operated hereunder will provide sufficient slots to cover the Parties' respective requirements for the movement of cargo in an expeditious and efficient manner.

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5.2 In furtherance of the authorities set forth in Article 5.1, the Parties are authorized to engage in the following activities, to the extent permitted by the applicable law of the relevant jurisdictions within the scope of this Agreement, and subject to any applicable filing requirements:

(a) Consult and agree upon the type, capacity, speed, and total number of vessels to be used, the type, capacity, speed, and number of vessels to be contributed by each Party, including changes in the number of vessels provided by any Party, and substitution of vessels and the terms, conditions and operational details pertaining thereto, without the need to amend this Agreement. The Parties are authorized to charter one or more vessels operated hereunder to each other in order to maintain and/or improve service levels and contribution of vessel capacity, as may be agreed by the Parties. For services operated by a single Party, however, that Party may change vessel capacities as long as such a change does not alter the product or the allocations on that service for the other Parties.

(b) Consult and agree upon the sailing patterns, ports to be called, port rotation, vessel itineraries, schedules, the number, frequency, and character of sailings at ports, transit times, adjustment of the speed of vessels (including slow steaming of vessels), on-time performance criteria and consequences for a Party failing to adhere to the established schedule and/or to load cargo in accordance with its obligations hereunder, and all other aspects of the structure, scheduling and coordination of vessels and services to be operated hereunder;

(c) Consult and agree upon the exchange or allocation of space, on such terms as they may agree from time to time. Except as the Parties may otherwise agree, allocation of space will generally be based on the principle that the Parties' basic slot allocation ("BSA") will be equivalent to contribution on a trade lane basis. Provided, however, that principle may be applied, and agreements based, in whole or in part, as the Parties may agree, on consideration of multiple factors, including provision/allocation in multiple U.S. and/or non-U.S. trade lanes.

(d) Consult and agree upon terms and conditions, including advance notice, with respect to a Party's withdrawal of a vessel(s) or introduction of additional, substitute, or replacement vessels in the Trade and the characteristics (including but not limited to size, capacity, speed, configuration, delivery date) of such vessels;

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(e) Consult, agree upon, negotiate and contract (individually and/or jointly, including any two or more of the Parties) for the chartering, hiring, establishment, use, scheduling, coordination and/or operation of transshipment, barge and/or feeder services, in conjunction with linehaul vessel operations hereunder, provided however that the Parties may only jointly contract for any such services outside the United States;

(f) Consult and agree to accept and carry laden or empty containers (including containers which they own, lease, control or receive from third parties) and noncontainerized cargo, on their own vessels and on one another's vessels (including owned or chartered vessels). The Parties may also discuss and agree on the carriage of breakbulk, noncontainerized, and hazardous cargo, subject to the concurrence of the vessel operator. The Parties are further authorized to otherwise charter and subcharter space to and/or from each other, on such terms as they may agree from time to time. Under this paragraph, the Parties are authorized to charter up to the maximum available space (as may be agreed by the Parties) on their vessels operated hereunder, including space beyond standard operating capacities, when operating conditions permit;

(g) Consult and agree on vessel maintenance and repair matters, drydocking schedules, and the provision of temporary replacement or substitute tonnage; and

(h) Establish and maintain such standing and/or *ad hoc* committees as the Parties deem necessary or appropriate for the efficient administration of the Agreement. The Parties will establish and maintain an Operation Coordination Center ("OCC") to coordinate, operate, manage, and maximize the efficiency of the services operated hereunder. The OCC shall be authorized to perform administrative and service coordination functions, such as the following:

a) Monitoring OCEAN Alliance network and performance:
b) Updating and coordinating schedules;
c) Ensuring schedule integrity and service quality;
d) Supporting the Parties in their monthly financial settlement as deemed required.

The Parties may also establish regional/local operation committees to oversee the efficient management and operation of services in different territories within the Trade.

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5.3 (a) The Parties shall be entitled to obtain, compile, maintain, and exchange among themselves information, records, statistics, studies, compilations, and consultancy reports related to operations in the Trade pertaining to supply and demand and vessel utilization forecasts/projections, operational data on vessels and terminals, intermodal/rail moves, dwell times, vessel cascading plans and information, schedule performance, dry-dock plans, liftings, length of port/terminal stays, productivity, port pair information, standard port charges, third party costs including vendor, terminal, and bunker costs and consumptions, cargo carryings, and market share information, whether prepared by a Party or Parties or obtained from outside sources. The Parties may use any such information to jointly make projections and plans relating to current or future vessel capacity and service structure to be offered in the Trade under this Agreement.

(b) Nothing in subparagraph (a) herein authorizes the Parties to exchange information on freight rates, prices, tariff items, confidential service contract terms or conditions, individual customer lists, individual marketing plans or proposals, or individual bids.

5.4 Each Party shall be entitled to use freely the assets owned by it, including slots allocated to it. Every Party shall be entitled to use its slot allocations without any geographical restrictions regarding the origin or destination of the cargo, subject to such operational restrictions as they may agree on from time to time.

5.5 The Parties may agree on the treatment of full, empty, wayport/interport, or breakbulk cargo. The Parties may establish criteria for the calculation of slot usage for high cube and 45-foot containers, as well as lost slots due to out of gauge cargoes, on such terms as they may agree from time to time. The Parties may also separately establish sub-allocations for reefer containers and reefer plugs.

5.6 The Parties are authorized to make and implement agreements concerning the procedures, terms, and conditions of the allocation, exchange, sale and use of capacity, slots and associated equipment (including reefer plugs) on the vessels used in connection with this Agreement. Such agreements, procedures, terms and conditions may include the number of slots each Party commits to provide to the other Parties and the Parties' BSA which each Party is allocated and responsible to utilize on particular vessels, loops or loop segments; adjustments to a Party's BSA or other accommodations as the Parties may agree in case of changes to pro forma schedules or other operational changes; deadweight allocations and restrictions associated with slot allocations, including a fair and reasonable

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process for adjustments; principles, procedures, terms and conditions to govern the release, buying, selling and/or allocation to Parties of unused or excess slots within Party's BSA or not included in the Parties' BSAs; monetary or other consideration for slots used and provided; principles and procedures for establishing and adjusting slot allocations; adjustments of BSAs and related matters during the phasing in or phasing out of a loop or substitution of vessels, or in the event of operational contingencies including but not limited to vessel breakdown; casualty or loss, or an underperforming vessel; and accounting principles and procedures for determining and settling accounts related to slots provided, used, exchanged and sold.

5.7 Any unused vessel capacity or available vessel capacity above the Parties' BSAs upon departure from each port shall be for the benefit of the ship operator. In the event that any Party wishes to purchase slots in addition to its

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BSA from another Party, or a Party has certain unused slots from its allocation on any sailing on any voyage or portion thereof, and in case the Ship Operator first and thereafter the other Parties have not exercised their right of first refusal to purchase or sell/sub-charter such slots, the Party has the right to purchase or sell/sub-charter from/to any third party vessel operating common carrier (VOCC), meaning an ocean common carrier subject to the Shipping Act 1984, on an ad hoc basis. The slot sale to any third party VOCC on a more permanent basis shall require the unanimous written consent of the other Parties having a BSA on the concerned service, not to be unreasonably withheld or unduly delayed. Provided, however, that any sale or assignment of space by a Party to a subsidiary or affiliate shall be permitted and not subject to any consent requirement. Except to the extent that the Parties agree otherwise in writing, a Party sub-chartering space to a third party VOCC shall remain responsible for all obligations and liabilities arising under the Agreement (and/or under any agreement among the Parties made pursuant to this Agreement) in respect of the slots sub-chartered by that Party.

If a party needs additional space on a more permanent basis it shall, except as the Parties otherwise agree, first seek such additional space from the other Parties. If such space is not available from the other Parties, the Party needing additional space may charter space from a third party. The Parties further consent to any such charter arrangement(s) existing at the time agreement becomes effective, including with respect to strings subject to this Agreement and/or which the Parties are vessel operators, subject to termination as soon as the Parties are entitled to serve the appropriate notice of termination through the agreements governing such sub charter arrangements.

5.8 The amount to be charged for slots shared under this Agreement shall be as agreed by the Parties, in order to effectuate a fair and equitable method of sharing the costs of providing and operating the vessels employed in any services being coordinated under this Agreement. The Parties shall settle financial obligations to each other under this Agreement at such intervals as they may agree.

5.9 (a) The Parties may discuss and agree upon the terminals to be called by the vessels operated hereunder and/or the volume of cargo to be handled by such terminals. Terminals shall be selected on the basis of such objective operational criteria as the Parties may agree from time to time, and such selection will also take into account any financial interest of a Party in a

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terminal. The Parties shall in principle agree on the use of one ocean terminal at any port of call for a service where feasible and appropriate.

(b) The Parties shall negotiate independently with and enter into separate individual contracts with marine terminal operators (except where the marine terminal operator is agreeable to a joint contract with the Parties, in which case a joint contract with such marine terminal operator would be authorized), stevedores, tug operators, other providers or suppliers of other vessel-related goods and services; provided, however, that the Parties are authorized to discuss, exchange information, and/or coordinate negotiations with marine terminal operators relating to operational matters such as port schedules and berthing windows; availability of port facilities, equipment and services; adequacy of throughput; and the procedures of the interchange of operational data in a legally compliant matter.

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5.10 The Parties may meet and discuss amongst themselves or with one or more operators of chassis pools, equipment lessors, or other third parties regarding the shared or individual use, interchange, lease, sublease or provision of containers, Alternative Marine Power devices, chassis, or related equipment, and any other goods or services that may be required in connection with the provision of chassis; including all related financial, operational, liability or other terms and conditions. The Parties may discuss and agree on common standards for containers, chassis, and other intermodal equipment used in the Trade.

5.11 The Parties may discuss and jointly contract for, lease, sublease, operate, use, or purchase the following, including for use from time to time by an individual Party in connection with shipments outside the Trade, to the extent permitted by applicable law and subject to any applicable governmental filing requirements:

(a) Inland transportation services (other than by water), provided, however, that the Parties understand that pursuant to 46 U.S.C. 40307(b)(1), this authority does not provide the Parties hereto with immunity from the U.S. antitrust laws with respect to any agreement with or among air carriers, rail carriers, motor carriers, or common carriers by water relating to transportation within the United States.

(b) Environmental services;

(c) Bunker and other fuels, provided they are procured outside the United States; and

(d) Facilities (inland terminals, equipment depots, warehouses, container yards, container freight stations), and any services provided by such facilities, provided that they are procured outside the United States.

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5.12 If a Party wishes to introduce a new service (on a structural, seasonal, ad hoc, or extra-loader basis), falling within the geographic scope of this Agreement and on which another Party operates under this Agreement one or more services at that time, and the Parties have not unanimously agreed to include such service as a service under this Agreement, the Party introducing the new service shall offer space on the new service to the other Parties with right of first refusal. To the extent the other Parties do not make use of their

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right of first refusal, or the other Parties take some space on the new service but in a lower proportion than the space offered by the Party introducing the new service, then such space may also be offered to third party liner operators. In such an event, the tonnage and capacity comprising this non-Agreement service shall not be counted as a contribution of tonnage or capacity to the Agreement, nor shall the use of such non-Agreement service by a Party be counted as use of its allocation under the Agreement.

5.13 The Parties may discuss and agree to implement temporary capacity adjustments in the Trade, including void and blanks sailings, to respond to changes in seasonal demand or at any time when utilization is expected to fall below such thresholds as may be established by the Parties from time to time. In the case of a Party carrying out a void/blank sailing subject to Article 6, the Parties agree to take into consideration the other Parties' requirements, and are authorized to agree to a financial compensation scheme as they may agree from time to time.

5.14 Except as otherwise agreed, each Party shall bear all expenses for the vessels it operates in the Trade. Each Party shall be responsible for all costs associated with operating its vessels in the trade including but not limited to charter hire, bunker, port costs, dry-docking and repair costs, and insurance costs. Each Party shall be responsible for the direct settlement of all costs directly related to the shipment and handling of its containers and cargoes, including remuneration to its agents. The Parties may periodically render accounts to each other on such terms and with such adjustments as they may agree for services, space, equipment, and facilities provided or exchanged hereunder. The Parties may agree on a common costs table, or share or apportion any such costs as they may agree from time to time.

5.15 The Parties are authorized to discuss and agree on their respective rights, fair and reasonable allocation of liabilities among the Parties, apportionment of damages, satisfaction of claims, procurement of insurance and claims thereunder, and indemnities for activities under this Agreement, including but not limited to matters pertaining to cargo loss or damage; damage or loss to containers or other equipment; schedule or delivery delays; loss of or damage to a vessel; accidents; hazardous, breakbulk, or oversized cargoes; loss or damage caused by cargo; damage to persons or property; failure to perform; force majeure; general average; and any liability to third parties. The Parties may also discuss and agree on all matters relating to the terms and conditions of charter parties pertaining to the operation and use of vessels/space/cargo subject to this Agreement, including but not limited to participation in voluntary government programs concerning security, safety, or similar matters (such as C-TPAT), and sequestration of all or portions of vessels, or other Flag State use of vessels, including pursuant to the U.S. government's Voluntary Intermodal Sealift Agreement Program.

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5.16 The Parties are authorized to enter into implementing arrangements, writings, understandings, procedures, and documents within the scope of the authorities set forth in this Article 5 in order to carry out the authorities and purpose hereof; provided that any specific agreements that do not provide operational or administrative implementation of such authorities shall be filed with the Federal Maritime Commission to the extent legally required under the Shipping Act of 1984.

5.17 Any two or more Parties may discuss any matter within the scope of this Agreement. Except to the extent that this Agreement provides otherwise, this Agreement does not provide authority for fewer than all Parties to make and implement any agreement that would otherwise be required to be filed under the Shipping Act.

5.18 The Parties may discuss and agree on the terms and conditions of joint development, implementation, and interchange of documentation, data systems, information, data and other operating systems, and computerization and joint communication, including any joint negotiations, leasing or contracting relating thereto, to the extent legally permissible and excluding sensitive information.

5.19 The Parties may consult and agree to negotiate and contract for chartering of vessels individually and/or jointly, including any two or more of the Parties, for use in operations hereunder and the characteristics thereof (e.g., size, capacity, speed, configuration, delivery date), nominating one of the Parties to charter and/or operate each such vessels.

## ARTICLE 6: ADMINISTRATION AND VOTING

6.1 The Parties will establish a communications structure to jointly coordinate the day-to-day operational requirements of the Agreement.

6.2 Voting under this Agreement shall be based on one vote per Party. Actions taken on major issues, which shall mean those concerning Agreement membership, any change in the scope of the Parties' cooperation, product changes, employment of vessels, terminal selection, the slot allocation shares,

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financial arrangements, OCC and other committee functions, shall be reached by unanimous agreement of all Parties. Matters other than major issues involving a service operated by a single Party shall require a majority decision, including the vote of that Party. On all other matters, unless otherwise provided herein or otherwise agreed by the Parties, a majority decision shall prevail. A majority vote shall require greater than 50% of outstanding votes

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plus one vote, provided that in the case of a split decision on routine operational matters, the vessel operator may make the decision based on the applicable established operating procedures of that vessel operator, with the basic guiding rule that vessels being on schedule and meeting their pro forma windows shall take priority. Parties may discuss and agree from time to time on other voting rules for specific decisions not otherwise set forth in this subparagraph.

6.3 The following persons are authorized to subscribe to and file this Agreement and any accompanying materials, as well as any subsequent modifications to this Agreement which may be adopted by the Parties:

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

(b) Legal counsel for the Parties collectively or individually.

6.4 The Parties may implement this Agreement by decisions made or actions taken at meetings or by telephone, fax, e-mail, or exchange of other writing.

**ARTICLE 7: DURATION AND TERMINATION OF AGREEMENT**

7.1 This Agreement shall be effective as of the date it becomes effective under the U.S. Shipping Act of 1984, as amended, or such later date as may be agreed by the Parties in writing, and shall continue for a minimum of five (5) years.

7.2 Any Party shall have the right to withdraw from this Agreement by giving the other Parties twelve (12) months' advance written notice, provided that such notice may not be given prior to March 31, 2021.

7.3 If no Party withdraws from the Agreement, the Agreement will automatically be extended by another five (5) years. If one or more of the Parties withdraws from the Agreement, the other Parties will discuss whether the Agreement shall be extended by another (5) years. If the Agreement is extended by five (5) years with effect on April 1, 2022, any Party may withdraw from the Agreement by giving the other Parties twelve (12) months' advance written notice, provided that such notice may not be given prior to March 31, 2026. If no Party withdraws from the Agreement, the Agreement shall be automatically extended to have an indefinite term with effect from April 1, 2027. If one or more of the Parties withdraws from the Agreement, the other Parties will discuss whether the Agreement will be amended to have an indefinite term with effect from April 1, 2027. If the Agreement is extended to have an indefinite term with effect from April 1, 2027, any Party shall have the right to withdraw from this Agreement by giving the other Parties twelve (12) months'

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advance written notice. Any withdrawal is subject to completion of cycle and/or sailings in progress at the time.

7.4 Notwithstanding Article 7.3, if at any time during the term of the Agreement there is a material change in ownership or control of a Party ("material change" being defined, subject to such exceptions as the Parties may agree, as a change in 50% or more of the controlling stock of the Party or its ultimate parent company), and the other Parties unanimously agree that such change is likely to materially prejudice the cohesion, operation, or viability of the Agreement, the other Parties shall have the right, within six (6) months of the coming into effect of such change, to either:

(a) unanimously agree to terminate that Party's participation in the Agreement by giving not less than six (6) months written notice to that Party; or

(b) if the Party's participation is not terminated, individually withdraw from this Agreement by giving not less than six (6) months written notice to the other Parties, within six (6) months of the change.

7.5 If at any time during the term of the Agreement any Party should become bankrupt or declare insolvency or have a receiving order made against it, suspend payments for a significant part to its financial and trade creditors, continue its business under a receiver for the benefit of any of its creditors, or if a petition is presented or a meeting convened for the purpose of considering a resolution, or other steps are taken, for the winding-up of the Party (other than for the purposes of and followed by a resolution previously approved in writing by the other Parties), or any event similar to any of the above shall occur under the laws of the Party's country of incorporation (the Party so affected being referred to in this sub-clause 7.5 only as the Affected Party) and the other Parties are unanimously of the opinion that the result may be materially detrimental to the Agreement, or that sums may be owed by the Affected Party to any other Party or Parties and may not be paid in full or their payment may be delayed, then, by unanimous decision of the other Parties, any further participation of the Affected Party in the Agreement or any part thereof may, with immediate effect, either be terminated or suspended for such period as the other Parties, in their sole discretion, deem appropriate. In particular, but without limitation thereto, the operation of the adjusting payments mechanism in respect of the Affected Party may be suspended.

7.6 Notwithstanding Article 7.3, the Parties may terminate this Agreement: (a) at any time upon unanimous agreement, or (b) at any time in case of a breach of the fundamental terms of this Agreement by any of the Parties (as defined by the Parties from time to time).

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7.7 In the event of termination of this Agreement for whatever cause in relation to one or more of the Parties, the Parties, including the terminated Party, shall continue to be liable to one another with respect to all liabilities and obligations accrued prior to termination. For the period subsequent to the termination, the remaining Parties will consult to determine what if any adjustments in their rights and obligations are required.

7.8 In the event of a Party withdrawing or having its membership terminated, the Agreement shall continue to apply to the remaining Parties unless and until terminated. The remaining Parties will consult on whether to amend any aspects of this Agreement thereby necessitated.

**ARTICLE 8: CONFIDENTIALITY**

Except as required by law or any other regulatory authority, activities under this Agreement shall be regarded as confidential to the Parties and no Party acting for itself or on behalf of its employees, agents, and subcontractors shall divulge any information concerning this Agreement, the business and affairs of the other Parties that it shall have obtained or received as a result of this Agreement, or any discussions under it or leading to its formation, without the prior written approval of the other Parties; provided, however, that a Party may disclose the terms of this Agreement to appropriate government authorities or professional advisors, as necessary.

**ARTICLE 9: GOVERNING LAW AND ARBITRATION**

9.1 The interpretation, construction, and enforcement of this Agreement, and all rights and obligations between the Parties under this Agreement, shall be governed by the laws of England, provided, however, that nothing herein shall relieve the Parties from the applicable requirements of the U.S. Shipping Act of 1984, as amended.

9.2 Any dispute, difference, or claim arising out of or in connection with this Agreement which cannot be resolved amicably shall be referred to arbitration in London in accordance with the Arbitration Act of 1996 or any statutory modification or reenactment thereof. The arbitration shall be conducted in accordance with the LMAA (London Maritime Arbitration Association) terms current at the time when the arbitration proceedings are commenced.

9.3 Unless the Parties involved otherwise agree, the tribunal shall consist of three (3) arbitrators familiar with corporate and/or admiralty matters and the type of business conducted by the Parties. The arbitrators shall have no financial or personal interest whatsoever in or with any Party and shall not have acquired a detailed prior knowledge of the matter in dispute. A Party wishing to refer a dispute to arbitration shall appoint its arbitrator and send

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notice of such appointment in writing to the other Party, requiring the other Party to appoint its own arbitrator within 14 calendar days of that notice, and stating that it will appoint its arbitrator as sole arbitrator unless the other Party appoints its own arbitrator and gives notice that it has done so within the 14 days specified. The two arbitrators appointed by the Parties shall select the third arbitrator. If the other Party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified, the Party referring a dispute to arbitration may, without the requirement of any further prior notice to the other Party, appoint its arbitrator as sole arbitrator and shall advise the other Party accordingly. The award of a sole arbitrator shall be binding on both Parties as if he had been appointed by agreement. Nothing herein shall prevent the Parties from agreeing in writing to the use of a sole arbitrator.

9.4 The Parties further agree that in cases where the amount in dispute does not exceed US$100,000, the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.

**ARTICLE 10: SEVERABILITY**

If any provision of this Agreement, as presently stated or later amended or adopted, is held to be invalid, illegal, or unenforceable in any jurisdiction in which this Agreement is operational, then this Agreement shall be invalid only to the extent of such invalidity, illegality, or unenforceability and no further. All remaining provisions hereof shall remain binding and enforceable.

**ARTICLE 11: COMPLIANCE WITH LAW**

The Parties shall, individually and collectively, conduct all of their operations under this Agreement in compliance with applicable international, national, and local laws and regulations, including but not limited to, applicable regulatory compliance and trade sanctions, anti-corruption and bribery, environmental, labor, competition, and privacy laws.

**ARTICLE 12: NON-ASSIGNMENT**

Unless otherwise unanimously agreed to in writing by the Parties, no Party shall assign its rights or delegate its obligations under or pursuant to this Agreement to any other person or entity, except to subsidiaries, parent companies, or fellow subsidiaries that are VOCCS. Each Party warrants that any subsidiary or fellow subsidiary to which any assignment is made shall not be sold to another party so long as such assignment continues in existence, and shall make no further assignment except with unanimous consent of all Parties.

FMC Agreement No.: 012426-002 Effective Date: Monday, March 5, 2018
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**ARTICLE 13: NOTICE**

Any notice of other communication which one Party hereto may be required to give or make to another Party under this Agreement shall, unless otherwise specifically provided herein, be written in English and sent by email with copy by mail or courier, to the other Parties at addresses to be provided by each Party to all other Parties and shall be effective the day they have been dispatched.

**ARTICLE 14: MISCELLANEOUS**

14.1 Each Party shall retain its own separate identity, shall have its own sales, pricing and marketing functions and organizations, and shall be responsible for marketing its own interests in the Trade. Each Party will issue its own bills of lading, handle its own claims and will be fully and solely responsible for all expenses, obligations and liabilities applicable to it pursuant to this Agreement.

14.2 This Agreement is not intended to create, and shall not be construed as creating, a partnership or joint liability under the law of any jurisdiction.

14.3 The Parties shall not be deemed to be a joint service as it may be defined in the Shipping Act of 1984, as amended, and/or the regulations of the Federal Maritime Commission, and shall maintain separate sales organizations. In addition, the Parties shall be independent contractors in relation to one another and, except as any two or more Parties may agree, no Party shall be deemed to be the agent of another.

**ARTICLE 15: SUPERSESSION**

Should any document, such as a related operating agreement, contain clauses and/or provisions that are or could be interpreted as being contrary to the terms of this Agreement, the terms of this Agreement shall prevail.

FMC Agreement No.: 012426-002 Effective Date: Monday, March 5, 2018
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Signature Page

**IN WITNESS WHEREOF,** the Parties have caused this amended Agreement to be executed by their respective duly authorized representatives or attorneys in fact as witnessed below:

**COSCO SHIPPING Lines Co., Ltd.**

By: _____

**CMA CGM S.A.**

By: _____

**Evergreen Marine Corporation (Taiwan) Ltd.**

By: _____

**Orient Overseas Container Line Limited**

By: _____

Date: January 15, 2018

FMC Agreement No.: 012426-002 Effective Date: Monday, March 5, 2018
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Signature Page

**IN WITNESS WHEREOF,** the Parties have caused this amended Agreement to be executed by their respective duly authorized representatives or attorneys in fact as witnessed below:

**COSCO SHIPPING Lines Co., Ltd.**

By: _____

**CMA CGM S.A.**

By: Olivier NIVOIX

**Evergreen Marine Corporation (Taiwan) Ltd.**

By: _____

**Orient Overseas Container Line Limited**

By: _____

Date: December 31, 2017

FMC Agreement No.: 012426-002 Effective Date: Monday, March 5, 2018
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Signature Page

**IN WITNESS WHEREOF,** the Parties have caused this amended Agreement to be executed by their respective duly authorized representatives or attorneys in fact as witnessed below:

**COSCO SHIPPING Lines Co., Ltd.**

By: _____

**CMA CGM S.A.**

By: _____

**Evergreen Marine Corporation (Taiwan) Ltd.**

By: _____

**Orient Overseas Container Line Limited**

By: _____

Date: January 5, 2018

FMC Agreement No.: 012426-002 Effective Date: Monday, March 5, 2018
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Signature Page

**IN WITNESS WHEREOF,** the Parties have caused this amended Agreement to be executed by their respective duly authorized representatives or attorneys in fact as witnessed below:

**COSCO SHIPPING Lines Co., Ltd.**

By: _____

**CMA CGM S.A.**

By: _____

**Evergreen Marine Corporation (Taiwan) Ltd.**

By: _____

**Orient Overseas Container Line Limited**

By: _____

Date: December 21, 2017

FMC Agreement No.: 012426-002 Effective Date: Monday, March 5, 2018
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## Appendix A:

## List of Countries/Regions Within Geographic Scope of OCEAN Alliance Agreement

Belgium
Canada
Egypt
France
Germany
Hong Kong
Indonesia
Italy
Jamaica
Japan
Malaysia
Malta
Mexico
Morocco
Netherlands
Pakistan
Panama
People's Republic of China
Saudi Arabia
Singapore
South Korea
Spain
Sri Lanka
Taiwan
Thailand
United Arab Emirates
United Kingdom
United States
Vietnam

FMC Agreement No.: 012426-002 Effective Date: Monday, March 5, 2018
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