# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>ARTICLE</th>
<th>NAME OF ARTICLE</th>
<th>PAGE NO.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Article 1</td>
<td>Name of Agreement</td>
<td>1</td>
</tr>
<tr>
<td>Article 2</td>
<td>Purpose of Agreement</td>
<td>1</td>
</tr>
<tr>
<td>Article 3</td>
<td>Parties to Agreement</td>
<td>1</td>
</tr>
<tr>
<td>Article 4</td>
<td>Geographic Scope</td>
<td>2</td>
</tr>
<tr>
<td>Article 5</td>
<td>Authority</td>
<td>2</td>
</tr>
<tr>
<td>Article 6</td>
<td>Administration</td>
<td>5</td>
</tr>
<tr>
<td>Article 7</td>
<td>Membership</td>
<td>6</td>
</tr>
<tr>
<td>Article 8</td>
<td>Voting</td>
<td>6</td>
</tr>
<tr>
<td>Article 9</td>
<td>Duration and Resignation</td>
<td>6</td>
</tr>
<tr>
<td>Article 10</td>
<td>Non-Assignment</td>
<td>9</td>
</tr>
<tr>
<td>Article 11</td>
<td>Law and Arbitration</td>
<td>9</td>
</tr>
<tr>
<td>Article 12</td>
<td>Notices</td>
<td>10</td>
</tr>
<tr>
<td>Article 13</td>
<td>Compliance with Laws</td>
<td>11</td>
</tr>
<tr>
<td>Article 14</td>
<td>THE Alliance Lines</td>
<td>11</td>
</tr>
<tr>
<td>Article 15</td>
<td>Transition</td>
<td>12</td>
</tr>
</tbody>
</table>
ARTICLE 1: NAME OF AGREEMENT

The name of this agreement is THE Alliance/Zim MED-USEC Slot Exchange Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize the parties to exchange slots on their respective services in the Trade (as hereinafter defined) and to authorize the parties to enter into cooperative working arrangements in connection therewith.

ARTICLE 3: PARTIES TO AGREEMENT

The parties to the Agreement are:

1. (a) Hapag Lloyd Aktiengesellschaft
   
   Ballindamm 25
   20095 Hamburg, Germany

   (b) Nippon Yusen Kaisha (NYK) [until terminated pursuant to Article 15]

   3-2 Marunouchi 2-Chome
   Chiyoda-ku, Tokyo 100-0005, Japan

   (c) Mitsui O.S.K. Lines, Ltd. (MOL) [until terminated pursuant to Article 15]

   1-1, Toranomon 2-Chome
   Minato-ku, Tokyo 105-8688
   Japan

   (d) Kawasaki Kisen Kaisha, Ltd. (KL) [until terminated pursuant to Article 15]

   Iino Building, 2-1-1
   Uchisaiwai Cho
   Chiyoda-ku
   Tokyo 100-0011, Japan
(e) Ocean Network Express Pte. Ltd. (effective as of the Transition Date, as provided for in Article 15)
7 Straits View, Marina One East Tower
#16-01/03 and #17-01/06
Singapore 018936

(f) Yang Ming Marine Transport Corp. (YML)
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)
HL, NYK, MOL, KL, ONE and YML shall act as a single Party hereunder and are hereinafter collectively referred to as "THE Alliance Lines" or individually as a "THE Alliance Line."

2. ZIM Integrated Shipping Services Limited (Zim)
   9 Andrei Sakharov Street
   "Matam" – Scientific Industries Center
   P.O.B. 1723
   Haifa, 31016
   Israel

THE Alliance Lines and Zim are hereinafter referred to individually as a “Party” and collectively as the “Parties.” Further, any THE Alliance Line and/or Zim may be referred to from time to time individually as a “Line” and collectively as “Lines.”

ARTICLE 4: GEOGRAPHIC SCOPE

The geographic scope of this Agreement is the trade between all ports in Italy, France and Spain on the one hand, and all ports on the East Coast of the United States and Canada, on the other, as well as ports and points served via such U.S. and foreign ports (the “Trade”).

ARTICLE 5: AUTHORITY

A. The Slot Exchange

   1. On such terms and conditions as the Parties may agree from time to time, the Parties may exchange slots on their respective services in the Trade.
Article 5 of this Agreement, and all actions or decisions (whether individual or joint) within the scope of Article 5 of this Agreement.

(c) With respect to all rights (including slot allocations), powers, obligations and/or liabilities that this Agreement confers on the THE Alliance Lines as a group, THE Alliance Lines are authorized to discuss and agree on the allocation or apportionment of any such rights, powers, obligations and/or liabilities amongst themselves; provided, however, that nothing in this Article 14 shall alter any rights that Zim has or may have against any Party or Line, as the case may be.

ARTICLE 15: TRANSITION

15.1 Effective April 1, 2018 (the "Transition Date"), the container liner operations of Kawasaki Kisen Kaisha, Ltd.; Mitsui O.S.K. Lines, Ltd.; and Nippon Yusen Kaisha (each individually a "3J Line" and collectively the "3J Lines") shall be combined into a new company known as Ocean Network Express Pte. Ltd. ("ONE"). In light of the foregoing, the Parties hereto agree as follows:

(a) Effective as of the Transition Date, this Agreement is hereby amended to add ONE as a Party.

(b) Subject to subparagraph (c) below, effective as of the Transition Date, each of the 3J Lines hereby transfers and assigns all its rights, obligations and liabilities under the Agreement to ONE and, subject to subparagraph (c) below, this Agreement shall automatically be
terminated vis-a-vis and cease to apply or bind each of the 3J Lines, and with the same terms and conditions, automatically be effectuated to apply to and bind ONE. ONE hereby accepts above effectuation, the transfer and assignment of, and agrees to assume, all of the rights, obligations and liabilities of each of the 3J Lines under the Agreement effective as of the Transition Date. The other Parties to the Agreement hereby consent to the herein described transfer and assignment.

(c) Notwithstanding subparagraph (b) above, each of the 3J Lines shall remain liable to the other Parties to the Agreement for its obligations under the Agreement with respect to the period prior to the Transition Date, as well as for any obligations arising out of or in connection with voyage legs which began prior to the Transition Date but which will not be completed until after the Transition Date and any cargo movements thereon. In this regard, it is understood and agreed by all Parties that ONE shall be responsible only for those obligations arising out of or in connection with voyage legs and/or cargo movements being performed by it, and shall not be responsible for voyage legs and/or cargo movements performed by any 3J Line. The obligations of the 3J Lines under this subparagraph (c) shall survive the termination of the membership of the 3J Lines in this Agreement.
(d) Subject to the last sentence of subparagraph (c) above, effective as of
the Transition Date, the Agreement is hereby amended to delete each
of the 3J Lines as a Party; provided, however, that notwithstanding
said deletion, each of the 3J Lines shall remain a Party to this
Agreement for purposes of completing voyage legs and for fulfilling all
obligations arising out of or in connection with such voyage legs
which began prior to the Transition Date but which will not be
completed until after the Transition Date and any cargo movements
thereon.

(e) Prior to the Transition Date, ONE is authorized to attend and
participate in all decisions under this Agreement. Notwithstanding
the foregoing, ONE shall have no voting rights under the Agreement
until after the Transition Date.¹

¹ Notwithstanding ONE's participation in discussions under the Agreement prior
to the Transition Date, no antitrust immunity shall be conferred upon ONE for
discussions that occur prior to the Transition Date.