WHL/HLAG SLOT CHARTER AGREEMENT

A SPACE CHARTER AGREEMENT

FMC Agreement No. 201381

EXPIRATION DATE: None.

This Agreement has not been published previously.
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1. Parties

The parties to this Agreement are

Wan Hai Lines Ltd. ("WHLL")
10th Floor
136 Sung Chiang Road
Taipei, Taiwan R.O.C. ZIP: 104

Wan Hai Lines (Singapore) PTE Ltd. ("WHS")
79 Anson Road #10-01
Singapore 079906

(WHLL and WHS will operate as a single party for purposes of this Agreement, and will be referred to herein as "WHL")

Hapag-Lloyd Aktiengesellschaft ("HLAG")
Ballindamm 25
20095 Hamburg
Germany

2. Definitions:

"Agreement" means this WHL/HLAG SLOT CHARTER AGREEMENT.

"Party" means either WHL or HLAG.

"Container(s)" means any ISO standard container(s) with a maximum height of 9'6" including any reefer and/or other special containers, provided they meet ISO standards. For the purpose of this Agreement, one FEU shall be equal to 2 TEUs.

"Vessel(s)" means a purpose built containership maintained in service by WHL, or the containership of another carrier which WHL is entitled to use and sub-charter pursuant to a space charter or similar agreement.

"Slot" means the space occupied by 1 x 20" x 8" x 8'6" or 1 x 20' x 8' x 9'6" ISO container for the predetermined maximum average gross weight.

3. Undertaking and Purpose

WHL is authorized to charter to HLAG and HLAG is authorized to charter from WHL Slots on WHL Operated Vessels in the Trade (as hereinafter defined) for the carriage of Containers on an ad hoc and regular basis, on such terms and conditions as the Parties may agree from time to time. To facilitate efficient operations under this Agreement, the Parties may discuss and agree upon space requirements and the availability of space; the timing of the provision of space; procedures for booking space, for documentation, for special cargo...
handling instructions or requirements, and for other administrative matters relating to chartering and transportation provided under this Agreement; and the terms and conditions for the use or interchange of equipment useful in the carriage of cargo in the Trade. Space chartered by HLAG hereunder may not be sub-chartered to another carrier without the consent of WHL.

It is initially contemplated that WHL will provide HLAG slots for approximately 800 TEUs (EB and WB) per round voyage on a WHL service in the Trade currently known as the AA7. However, for these voyages and any subsequent voyages, WHL and HLAG may, without amendment, agree on a number of slots not to exceed 1,600 TEUs per round voyage. The slot provision may be partially substituted on a different WHL service in the same sub-trade, preconditioning mutually agreement of both lines.

4. Geographic Scope of the Agreement

This Agreement shall cover the eastbound and westbound transportation of cargo between China, Taiwan, Vietnam, Singapore and Malaysia on the one hand and ports on the United States East Coast on the other hand. The foregoing geographic scope is herein referred to as "the Trade".

5. Containers and Cargo

HLAG will be allowed to ship only dry-cargo Containers, reefers and empty Containers meeting the definition mentioned in Clause 2 hereof. Loaded Containers shall be in a seaworthy condition, containing lawful merchandise of any kind; including IMO cargo, properly packed and secured. Containers not meeting the above criteria may be refused for carriage. Notwithstanding the above, explosives and radioactive material shall not be accepted by WHL.

6. Terms of the Agreement

a) This Agreement shall commence on the later of (i) the date it becomes effective under the U.S. Shipping Act of 1984, as amended, and (ii) the date of first loading port of the first effective voyage (the "Effective Date"). The Agreement shall have a minimum period of 12 months after the Effective Date. It shall renew automatically for an additional 12-month on the annual anniversary date, unless terminated specified below.

This Agreement may be terminated by any Party, providing at least three (3) months prior written notice to the next possible expiry date mentioned above. This Agreement may be terminated at any time by mutual agreement of the Parties.

b) If one Party commits any one of the following situations, the other Party has the right, by giving written notice, to terminate this Agreement immediately without prejudice to any already accrued rights and obligations.

   a) Commencement of dissolution procedure;
   b) Filing of bankruptcy or insolvency procedure; or
   c) Making a general assignment for composition with its creditors.
c) If at any time during the term of this Agreement there shall be a change in the ownership or ultimate control of a Party or an agreement has been entered into for such a change of ownership or ultimate control ("Affected Party"), then the other Parties may, within six months of becoming aware of the change in ownership or control or the existence of the agreement to effect such change, terminate the Agreement in relation to the Affected Party by giving not less than six (6) months’ Notice.

Notwithstanding Article 6a, this Agreement shall continue in force to the extent that each Vessel should complete its cargo discharge at the last port of her final voyage which commenced prior to the respective termination.

7. **Delivery of Containers and Terminal Operations**

The shipments of Containers under this Agreement shall be done under FIO terms. Delivery of the Containers and acceptance thereof shall be when the Containers are loaded on board and redelivery shall be effected and accepted once discharge operation of each Container commences. HLAG shall be directly responsible for all payments relating to its Containers to the stevedores, terminals and the port, if any, including royalties and assessments in USA ports, and they shall be independently debited for all such operations, and shall settle all payments independently and separately from WHL. Therefore, HLAG must, prior to any voyage, reach separate agreements independent of WHL with all WHL stevedores and terminals within the scope of the Agreement. However, in ports where, because of local regulations and/or customs of the port direct settlements as described above are not possible, WHL shall debit HLAG, and HLAG shall pay WHL, for all such payments.

8. **Slot Costs**

The Parties shall agree on the amounts WHL shall charge HLAG for the carriage of loaded and empty Containers hereunder, and may adjust said amounts as they may agree from time to time. The Parties shall also agree on the terms on which such amounts shall be paid by HLAG to WHL.

9. **Documentation and Liability**

(a) The Parties shall agree on the terms of issuance of documentation for cargo moving hereunder, the terms and conditions contained in that documentation and the procedures to be followed with respect to the issuance and processing of such documentation. The Parties are also authorized to agree on their respective liabilities with respect to damage to cargo (including general average) and/or equipment and the procedure to be followed in handling claims for such damages.

(b) WHL shall be responsible for insurance for its Vessels.

10. **Applicable Law and Arbitration**

(a) This Agreement shall be governed by and interpreted in accordance with the Laws of England for the time being in force.
(b) Any dispute, claim or violation which may arise under this Agreement shall be settled by arbitration in London in accordance with the Laws of England and the Arbitration Act of 1979 or any statutory modification or reenactment thereof for the time being in force.

Unless the Parties in the dispute agree on the appointment of a single arbitrator, the matter in dispute shall be referred to the decision of two arbitrators, one to be appointed by the Party complaining and the other by the Party complained against, with the power to such arbitrators to choose an umpire. If the arbitrators cannot agree upon the umpire within four (4) weeks after their appointment, the umpire shall be nominated by the Chairman of the London Maritime Arbitrators Association unless otherwise agreed between the Party complaining and the Party complained against.

If either of the Parties fails to appoint an arbitrator within twenty-one (21) days after the other has given written notice of the appointment of its arbitrator, then the arbitrator appointed by such other party shall act as sole arbitrator.

The arbitrator(s) or umpire shall give his (their) decision in writing with utmost dispatch. The award given by the arbitrator(s) or umpire shall be final and binding upon all parties concerned.

(c) For disputes the sum of which does not exceed the amount of USD100,000.00 any Party shall be entitled to proceed by arbitration to be held in London according to the London Maritime Association Small Claims Procedures.

11. Notices

(a) All legal process, notices or other formal communications required by or in connection with this Agreement shall be in writing and sent by letter or email as appropriate or written means as may be agreed, and addressed to the other Party at their official company address as follows:

Wan Hai Lines Ltd.
10th Floor
136 Sung Chiang Road
Taipei, Taiwan R.O.C. ZIP: 104

Wan Hai Lines (Singapore) PTE Ltd.
79 Anson Road #10-01
Singapore 079906

Hapag-Lloyd Aktiengesellschaft
Ballindamm 25
20095 Hamburg
Germany

(b) Any such notices, legal processes or other formal communications shall be deemed to have reach the person to whom it is addressed 48 hours after posting or when dispatched.
12. **Non-Assignment**

Neither Party shall assign its rights, including its rights to utilize the Slots, or delegate its duties this Agreement to any other person or entity without the prior written consent of the other Party. Notwithstanding the above, each of the Parties may on written notice to the other Party assign its rights or delegate its duties under this Agreement to a fully-owned subsidiary; provided that in the event of such an assignment the Party to this Agreement shall remain responsible for the due and punctual performance to this Agreement by such a subsidiary.

13. **Amendment and Embodiment**

This Agreement may not be amended, modified or rescinded except in writing and duly signed by authorized signatories of the Parties, and any amendment, addendum or appendix so signed shall constitute a part of this Agreement.

14. **Further Agreements**

The Parties are authorized to enter into further agreements with respect to routine operational and administrative matters to the extent necessary or desirable to implement the general provisions contained in this Agreement, subject to any applicable filing requirements.

15. **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 each of the Parties; and  
(ii) Legal counsel for each of the Parties.
IN WITNESS WHEREOF, the parties have agreed this 31 day of March, 2022, to enter into this Agreement and to file same with the U.S. Federal Maritime Commission.

Hapag-Lloyd Aktiengesellschaft

By: [Signature]
Title: Senior Managing Director

By: [Signature]
Title: Senior Director

Wan Hai Lines Ltd. and Wan Hai Lines (Singapore) PTE. Ltd.

By: [Signature]
Title: Senior Director

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SIGNATURE PAGE

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Hapag-Lloyd Aktiengesellschaft

By: __________________________
Title: Senior Managing Director

By: __________________________
Title: Senior Director

Wan Hai Lines Ltd. and Wan Hai Lines (Singapore) PTE. Ltd.

By: Rebecca A. Fennes
Title: Counsel for Wan Hai Lines, Ltd. and Wan Hai Lines (Singapore) PTE. Ltd.