Original Title Page

HAPAG-LLOYD/ZIM MEDITERRANEAN
SLOT EXCHANGE AGREEMENT

A Cooperative Working Agreement

FMC Agreement No. 012276-002

Expiration Date: None

This Agreement has not been published previously.

FMC Agreement No.: 012276-002 Effective Date: Saturday, June 25, 2022
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ARTICLE 1: NAME OF THE AGREEMENT

The name of this agreement is the Hapag-Lloyd/ZIM Mediterranean Slot Exchange Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of the Agreement is to authorise the parties to exchange slots on their respective services in the Trade (as hereinafter defined).

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to the Agreement are as follows:

Hapag Lloyd AG ("HL")

Address: Ballindamm 25
20095 Hamburg, Germany

ZIM Integrated Shipping Services, Ltd. ("ZIM")

Address: 9 Andrei Sakharov Street
"Matam" – Scientific Industries Center
P.O.B. 1723
Haifa, 31016
Israel

HL and ZIM are sometimes referred to individually as a "Party" and jointly as the "Parties."

ARTICLE 4: GEOGRAPHIC SCOPE

The scope of the Agreement shall be the trade between ports in countries bordering the Mediterranean Sea, and in Canada and Mexico on the one hand, and ports in the United States, on the other hand (the "Trade").

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ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

5.1. Slot Exchange

(a) HL shall receive slots for 850 TEUs per week (on a roundvoyage basis) on ZIM's ZCA service 850 TEUs in the East Med (at 14 tons/TEU), a maximum of 120 of which may be used to move cargo to/from Israel.

(b) ZIM shall receive slots for 850 TEUs per week (on a roundvoyage basis) on the following HL services, in the amounts indicated:

MGX: 550 TEUs (at 14 tons/TEU)

TEX: 300 TEUS (at 14 tons/TEU)

(c) The Parties are authorized to adjust the foregoing allocations up or down by up to 30% without further amendment to this Agreement. The Parties are authorized to buy/sell additional slots from/to one another on an *ad hoc* basis, subject to space availability.

(d) The Parties may use slots made available to them under this Agreement to transport transhipment cargo moving from origins and/or to destinations beyond the geographic scope of this Agreement.

(e) Neither Party may sub-charter space made available to it hereunder to another carrier without the prior written consent of the other Party.

5.2. Vessel Schedules

Each Party providing space hereunder shall keep the other Party advised of its vessel scheduling, and shall provide not less than thirty (30) days advance written notice of any permanent change in port calls, port rotation, or other changes in its

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service(s). Nevertheless, ports New York, Norfolk, Savannah, Livorno and Genoa – will be considered as permanent port of calls which may be changed only subject to mutual agreement.

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5.3. Terminals and Stevedores

The Parties are authorized to discuss and agree on the joint and/or individual negotiation of appropriate contracts with terminal operators and stevedores (with any such joint negotiations/contracts being subject to the U.S. antitrust laws), and to reach agreement on other issues relating to the loading and/or discharge of cargo, such as overtime and stand-by time.

5.4 Operational and Administrative Matters

The Parties are authorized to discuss and agree on routine matters such as cargo claims and other liabilities, indemnifications, insurances, force majeure, general average, a cross charter party, joint working procedures, standards for containers and for the acceptance of breakbulk, oversized and dangerous cargo, and other operational/administrative issues to implement the terms hereof. All decisions require agreement by both Parties.

5.5 Further Agreements

Pursuant to 46 C.F.R. §535.408(b), any further agreement between the Parties, other than those concerning routine operational and administrative matters, will not be implemented unless such agreement has been filed and become effective under the Shipping Act of 1984, as amended.

ARTICLE 6: ADMINISTRATION AND DELEGATION OF AUTHORITY

6.1 This Agreement shall be administered and implemented by meetings, decisions, memoranda and communications between the Parties.

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6.2 The following individuals shall have the authority to file this Agreement and any modifications thereto with the Federal Maritime Commission, as well as the authority to delegate same:

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

(b) Legal counsel for each of the Parties.

ARTICLE 7: EFFECTIVENESS, DURATION AND TERMINATION

7.1 This Agreement will take effect when effective in accordance with the provisions of the Shipping Act of 1984, as amended, and will be implemented from the first sailing due to commence loading thereafter.

7.2 The Agreement will continue indefinitely but either Party may withdraw from this Agreement by giving 6 months' notice of withdrawal; provided, however, that no such notice may be given until 12 months after this Agreement has become effective.

7.3 Notwithstanding Articles 7.1 and 7.2 above, if at any time during the term of the Agreement there shall be a change in the control or a material change in the ownership of a Party and the other Party is of the opinion arrived at in good faith that such change is likely to materially prejudice the cohesion or viability of the Agreement, then the other Party may within three months of the coming into effect of such change terminate the Agreement on not less than three months written notice. For purposes of this Article 7.3 a change in the control or material change in the ownership of a Party shall not include any change of holding in the framework of a financial restructuring whereby shares are transferred and/or

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allocated to any third party, and any sale or transfer of shares by the shareholders thereafter (excluding to a container Liner operator).

7.4 Notwithstanding Articles 7.1 and 7.2 above, if at any time during the term of the Agreement a Party should become bankrupt or declare insolvency or have a receiving order made against it, suspend payments, or 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 (otherwise than for the purposes of and followed by a resolution previously approved in writing by the other Party), or any event similar to any of the above shall occur under the laws of the Party's country of incorporation, then the other Party may terminate the Agreement with immediate effect.

ARTICLE 8: ASSIGNMENT

Neither Party may assign all or part of its rights and obligations under this Agreement without the written consent of the other Party.

ARTICLE 9: LAW AND ARBITRATION

9.1 This Agreement shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Agreement shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof save to the extent necessary to give effect to the provisions of this Article 9.

9.2 The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA) Terms current at the time when the arbitration proceedings are commenced.

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9.3 The reference shall be to three arbitrators. A Party wishing to refer a dispute to arbitration shall appoint its arbitrator and send 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 given notice that it has does so within the 14 days specified. 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.

9.4 Nothing herein shall prevent the Parties agreeing in writing to vary these provisions to provide for the appointment of a sole arbitrator. In cases where neither the claim nor any counterclaim exceeds the sum of US$ 100,000.00 (or such other sum as the Parties may agree) the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.

9.5 Notwithstanding the above, the Parties may agree at any time to refer to mediation any difference and/or dispute arising out of or in connection with this Agreement.

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ARTICLE 10: LANGUAGE

This Agreement and all notices, communications or other writing shall be in the English language and no Party shall have any obligation to translate such matter into any other language. The wording in the English language shall prevail.

ARTICLE 11: NOTICES

Any notice or other communication which one Party hereto may require to give or to make to the other under the Agreement shall, unless otherwise specifically provided herein, be written in English and sent by mail or facsimile with copy by mail, to the points of entry and addresses of the other Party as designated from time to time.

ARTICLE 12: ENFORCEABILITY

If any provisions of any clause in the Agreement, as presently stated or later amended or adopted, shall be 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 13: DISCLAIMER OF PARTNERSHIP

This Agreement is not intended to create a partnership or joint liability under any jurisdiction.

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Exchange Agreement
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SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties have agreed this 11 day of May, 2022, to amend this Agreement as per the attached pages and to file same with the U.S. Federal Maritime Commission.

HAPAG-LLOYD AG

By: _____

Name: Anders Boenaes
Senior Managing Director

Title:

HAPAG-LLOYD AG

By: _____

Name: Axel Lüdeke
Senior Director

Title:

ZIM INTEGRATED SHIPPING SERVICES, LTD.

By: _____

Name: Xavier Destriau
Chief Financial Officer

Title:

ZIM INTEGRATED SHIPPING SERVICES, LTD.

By: _____

Name: Yael Livnat
Global VP Network Development & Cooperation

Title: Zim Integrated Shipping Services Ltd.

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