

Original Title Page

BAL Container Line Co. Ltd.

Transfar Shipping Pte. Ltd.

Slot Purchase Agreement

Expiration Date: See Rule 8

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Article 1. Name

The full name of this Agreement is the BAL/Transfar Slot Purchase Agreement (the “Agreement”).

Article 2. Purpose

The purpose of this Agreement is to improve the productivity and operating efficiency of the Parties' ocean common carrier services in the Trade, as defined below, by providing BAL access to space on Transfar's vessels.

Article 3. Agreement Parties

The following are the respective names and addresses of the Agreement parties:

Name	Address
Transfar Shipping Pte. Ltd.	6 Shenton Way#42-01oue Downtownsingapore (068809)
BAL Container Line Co. Ltd.	No. 2, 20/F, 135 Bonham Strand Centre, 135 Bonham Strand Sheung Wan, Hong Kong.

The Parties agree that all notices related to this Agreement shall be provided at the addresses set forth above.

Article 4. Geographic Scope

The geographic scope of this Agreement shall cover the transportation of cargo via direct or any combination of direct transshipment or overland service whether under a through bill of lading or otherwise, between (a) ports in the People's Republic of China and (b) Pacific Coast ports in the United States. The space chartered may also be used for shipments from ports in China to Pacific Coast ports in Mexico with possible "in bond" carriage from the U.S. discharge port to the port in Mexico.

Article 5. Agreement Authority

5.1 Vessels and Space

The Parties mutually agree as follows:

(a) Transfar shall charter space to BAL on Transfar's vessels in the Trade on a "as needed, as available" basis at such costs and charges as the parties may from time to time agree.

(b) BAL shall use its own containers and shall be responsible for all terminal and handling charges at the load and discharge ports.

The Parties are authorized to discuss and agree on the financial and other terms and conditions applicable to the space chartered to BAL.

5.2 Operational and Administrative Matters

The Parties are authorized to discuss and agree upon routine operational and administrative matters pursuant to 46 C.F.R. § 535.408(b), including but not limited to procedures for allocating space; the handling of breakbulk, out-of-gauge and dangerous/hazardous cargoes; forecasting; stevedoring and terminal operations; record keeping; responsibility for loss, damage or injury (including provisions of bills of lading relating to same); the interchange of information and data regarding all matters within the scope of this Agreement; terms and conditions for *force majeure* relief; insurance, guarantees, indemnification; the resolution of claims; amendments to this and related agreements, if any; and compliance with customs, safety, security, documentation and other regulatory requirements.

5.3 The Parties are authorized to make such other provisions and agreements as are necessary or desirable for the effective operation of this Agreement; provided that no such provision or agreement requiring filing under the Shipping Act of 1984, as amended, shall become effective unless and until it has been filed and becomes effective thereunder.

5.4 Nothing herein or in any charter of space pursuant hereto shall be construed as a demise or partial demise of any vessel.

Article 6. Legal Relationship

Nothing in this Agreement shall be construed as creating a partnership, association, joint venture or joint service. Each Party shall utilize and maintain its own pricing, marketing and sales organizations, issue its own bills of lading, collect its own freight and settle its own claims with respect to cargo moving under its bills of lading.

Article 7. Officials of the Agreement

Legal counsel for this Agreement and for the Parties, along with authorized officers of each of the Parties, each shall have the authority, with full power of substitution, to file this Agreement with Federal Maritime Commission, to execute and file with such Commission any amendment to this Agreement agreed to by the Parties and to execute and submit to such Commission any associated materials in support hereof.

Article 8: Effective Date and Term of Agreement

8.1 The effective date of the Agreement shall be the date that the Agreement becomes effective pursuant to the Shipping Act of 1984, as amended, or Federal Maritime Commission regulations. Under no circumstances shall the effective date of this Agreement be earlier than the effective date under the Shipping Act of 1984, as amended, or Federal Maritime Commission regulations.

8.2 This Agreement shall remain in force for a minimum term of twelve months from the effective date, unless terminated (1) by the unanimous agreement of the Parties or (2) written notice with immediate effect in the event of a material default by one of the Parties which remains uncured for a period of fifteen (15) days day after written notice of material default has been received by the defaulting Party. Notice of any termination shall be promptly provided to the Federal Maritime Commission.

8.3 Any voyage of a Transfar vessel on which space is chartered to or purchased by BAL which has commenced but has not been completed prior to the effective date of termination of this Agreement under this Article 8, shall be subject to the terms of this Agreement in its entirety.

Article 9. Law and Jurisdiction

9.1 This Agreement, and any matter or dispute arising out of this Agreement, shall be governed and construed in accordance with the laws of the People's Republic of China, except that nothing shall relieve the Parties of their obligations to comply with the Shipping Act of 1984, as amended.

9.2 Any dispute arising out of or in connection with this Agreement which cannot be amicably resolved shall be submitted to Shanghai Maritime Court for litigation.

10. Notice

Any notice by a Party hereunder shall be in writing and sent to the other Party at its address set forth in Article 3 (or at such other address as the Party shall have specified by notice hereunder). This Agreement may be amended or modified only by a written modification hereof executed on behalf of both Parties hereto.

Article 11. Assignment

Neither Party shall assign its rights or obligations under this Agreement to any other person or entity without the prior written consent of the other Party.

Article 12. Severability

If at any time during the term of this Agreement, any provision hereof shall be held invalid, illegal, or unenforceable, the remainder of the Agreement shall not be affected thereby and shall be valid and be enforceable to the full extent permitted by law.

Signature Page

Transfar Shipping Pte. Ltd.

Neal M. Mayer

Name: Neal M. Mayer

Attorney-in-Fact

Title

June 27, 2022

Date

BAL Container Line Co., Ltd.

Neal M. Mayer

Name: Neal M. Mayer

Attorney-in-Fact

Title

June 27, 2022

Date