

Original Title Page

NAME: WESTWOOD/SWIRE SHIPPING TRANS PACIFIC
SPACE CHARTER AGREEMENT

FMC NO:

EXPIRATION DATE: NONE

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ARTICLE 1: FULL NAME OF AGREEMENT

The full name of this Agreement is the WESTWOOD/SWIRE SHIPPING Trans Pacific Space Charter Agreement ("the Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize Westwood Shipping Lines, Inc. ("Westwood") and Swire Shipping Pte. Ltd. ("Swire") to charter space on vessels in the Trade as defined below and to authorize the parties to reach related cooperative working arrangements in connection therewith.

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to this Agreement are:

- (1) Westwood Shipping Lines, Inc.
1019 - 39th Avenue SE, Suite 210
Puyallup, WA 98374
- (2) Swire Shipping Pte. Ltd.
[300 Beach Rd #27] -01
[Singapore 199555]

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The scope of this Agreement is transportation of cargo between United States Pacific coast ports and ports of the People's Republic of China (including Hong Kong) and inland and coastal points served via such ports, including direct service and indirect service via transshipment ("the Trade").

ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

5.1 WESTWOOD and SWIRE are authorized to charter space from each other in the Agreement Trade on an "as needed/as available" basis, up to the full reach of a vessel, on vessels owned, chartered, or managed by either of them, including space available under agreements of either party with other carriers, 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 their space requirements and the availability of such space in vessels owned, chartered, or managed by each other; the place and timing of the provision of space; procedures for booking space, for documentation, for special cargo handling instructions or requirements; all matters relating to the transshipment of cargo moving under this Agreement, on vessels provided by SWIRE, WESTWOOD or by other carriers; 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 covered by this Agreement.

5.2 Compensation for any space chartered pursuant to this Agreement shall be upon such terms and at such hire (expressed either as a fixed sum or as a percentage of freight) as the parties may from time to time agree. Billing and payment terms and conditions shall also be as agreed between the parties from time to time.

5.3 The parties are authorized to discuss and agree upon arrangements for the use of terminals in connection with the chartering of space hereunder, including entering into exclusive, preferential, or cooperative working arrangements with marine terminal operators and any person relating to marine terminal, stevedoring or other shoreside services. Nothing herein, however, shall authorize the parties jointly to operate a marine terminal in the United States, nor to negotiate or to jointly procure terminal services.

5.4 The parties are authorized to exchange information on any matter within the scope of this Agreement and to reach agreement on any and all administrative and operational functions related hereto including, but not limited to, forecasting, terminal operations, stowage planning, insurance, liability, cargo claims, indemnities, the terms of their respective bills of lading, failure to perform and force majeure.

5.5 The parties are authorized to enter into agreements concerning routine operational or administrative matters to implement the foregoing. Any further agreement which does not concern routine operational or administrative

matters cannot go into effect unless filed and effective under the Shipping Act of 1984, as amended and codified.

ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATION OF AUTHORITY

The following shall have the authority to file this Agreement and any modification hereto and to delegate same:

- (a) any authorized officer or official of each party;
- (b) legal counsel for each party.

ARTICLE 7: MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

Any party hereto may resign upon not less than thirty (30) days' advance written notice to the other parties.

ARTICLE 8: VOTING

Not applicable.

ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall take effect on the date it becomes effective under the Shipping Act of 1984, as amended and codified, and shall remain in effect until it is terminated by mutual agreement of the parties or until all but one of the parties resigns pursuant to Article 7 hereof. The foregoing is without prejudice to any party's remedies for breach of the Agreement.

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SIGNATURE PAGE

Each signatory confirms that it authorizes filing of the Agreement at the Federal Maritime Commission, when assembled to include an original or electronic signature page for each party. Delivery of an executed signature page by one party to the other may be made by facsimile, electronic mail or other transmission method, and the parties hereto agree that any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

ARTICLE 10. LAW AND JURISDICTION

10.1 The interpretation, construction and enforcement of this Agreement, and all rights and obligations between the Parties hereunder, shall be governed by the laws of England, provided, however, that nothing herein shall relieve the Parties of the applicable requirements of the U.S. Shipping Act of 1984, codified at 46 U.S.C. § 40101 et seq.

10.2 Any disputes or claim arising out of or in connection with this Agreement which cannot be resolved amicably shall be referred to arbitration in Singapore in accordance with the Arbitration Rules of the Singapore Chamber of Maritime

Arbitration ("SCMA Rules") for the time being in force at the commencement of this Agreement.

ARTICLE 11. MISCELLANEOUS

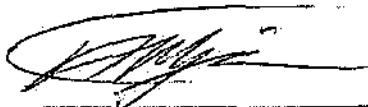
11.1 The Parties agree that neither Party hereto shall have the right to assign or transfer any of its rights or obligations hereunder without written consent of the other Party.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as of this 8th day of June, 2022.

Westwood Shipping Lines, Inc.

By: 
Name: John C Mahoney
Title: President & CEO

Swire Shipping Pte. Ltd.

By: 
Name: Ali Vali-Khojaini
Title: GM Trades