

Original Title Page

South Atlantic Multiport Chassis Pool Agreement

FMC Agreement No. 201391

A Cooperative Working Agreement

Expiration Date: None

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Article 1: Name of Agreement

The name of this agreement shall be the South Atlantic Multiport Chassis Pool Agreement (hereinafter, the “Agreement”).

Article 2: Overview and Purpose of Agreement

The purpose of the Agreement is to provide for a cooperative working arrangement pursuant to the Shipping Act of 1984, as amended, for the formation and operation of a regional Chassis Pool that is intended to improve the quality and efficiency of operations relating to the use and operation of intermodal chassis in the Southeastern United States. The three ports participating in this agreement have concluded that the most efficient, reliable and environmentally sustainable approach to chassis provisioning in the South Atlantic region would be provided by an interoperable “grey” chassis pool operated under a single provider utility type model.

Given the successful operation of the SACP multi contributor pool over the last 15 plus years, this Agreement designates SACP, as Pool owner and operator for such a regional single provider pool covering the Ports’ facilities and other locations in the region. Pursuant to an agreement(s) between SACP and CCM LLC (and/or a CCM LLC affiliate) (together, such affiliate and CCM LLC are referred to herein as “CCM”), CCM will serve as the Pool Manager and the sole Contributor to the Pool. SACP or CCM shall rent the chassis to Pool users pursuant

to written use agreements and a publicly available SACP schedule of Rental Rates. The structure of the Chassis Pool is based on the Ports' determination that the chassis needs of the South Atlantic region, including adequacy of supply of chassis, the need to upgrade the fleet, efficient pool operation, and sustainability are best served by a single provider interoperable pool owned by SACP, with CCM as the sole Contributor and Pool Manager under contract with SACP.

Article 3: Parties to the Agreement

The Parties to the Agreement (hereinafter referred to individually as a "Party" and collectively as "Parties") include the Georgia Ports Authority, Jacksonville Port Authority, and the North Carolina State Ports Authority (the "Ports"), any other Marine Terminal Operator parties listed in Appendix A (the "Marine Terminal Operator Parties"), the Ocean Carrier Equipment Management Association, Inc. ("OCEMA"), Consolidated Chassis Enterprises LLC ("CCE"), Consolidated Chassis Management LLC ("CCM LLC"), South Atlantic Consolidated Chassis Pool LLC ("SACP") and other Affiliates listed in Appendix A, OCEMA's member ocean common carriers, and the other ocean common carriers listed in Appendix A. OCEMA, CCE, CCM LLC, Affiliates, the members of OCEMA, and the other ocean common carriers listed in Appendix A shall be referred to collectively as the "Ocean Carrier Parties."

Article 4: Geographic Scope of Agreement

The scope of the Chassis Pool formed under this Agreement shall include Marine Terminals located in the States of Florida, Georgia, and North Carolina, and Inland Intermodal Terminals located in the States of Alabama, Mississippi, Florida, Georgia, North Carolina, South Carolina, and Tennessee, and other locations in the United States at which containers moving to or from Marine Terminals in the states listed above in the foreign commerce of the United States, or chassis which transport such containers, are received, delivered, handled, stored, repaired, maintained, loaded, unloaded, inspected, or interchanged; provided that the Chassis Pool will not maintain facilities in geographic locations covered by another pool owned by an OCEMA affiliate absent approval by SACP. Loaded or empty containers moved on Pool Chassis via such Marine Terminals or Inland Intermodal Terminals may be moving to or from any origins, or to or from any destinations, within the United States, its territories or possessions.

Article 5: Establishment and Operation of Regional Chassis Pool

5.1 Definitions. As used in this Agreement:

A. “Affiliate” means a corporation, limited liability company, or other business entity owned by CCE including indirect subsidiaries under common ownership and control of CCE. For clarification, all of the limited liability companies owning Chassis Pools listed in Appendix A hereto are indirect subsidiaries of CCE. CCE is a wholly owned subsidiary of OCEMA.

- B. “Chassis” means an intermodal chassis designed for use for over-the-road transportation of international shipping containers of any size or type.
- C. “Chassis Pool” or “Pool” means the pool of Chassis established under this Agreement and which will be known as the SACP 3.0.
- D. “Contributor” means an Entity that provides Chassis to the Chassis Pool for the use of Chassis Pool Users pursuant to a written agreement with SACP.
- E. “Entity” means a person, partnership, corporation, association, or limited liability company.
- F. “Inland Intermodal Terminals” shall mean rail terminals, container yards, container freight stations, intermodal equipment storage areas, container depots, and similar facilities.
- G. “Marine Terminal” shall mean a marine terminal facility operated by a Marine Terminal Operator as defined under 46 USC § 40102(15).
- H. “Pool Chassis” means a Chassis contributed to the Chassis Pool for use in the Chassis Pool.
- I. “SPP Model” shall mean the single provider pool structure described in Article 2 under which a single entity (CCM) is designated to contribute Chassis to the Pool for rental to Pool Users.

J. “User” means an entity that has executed a written agreement with SACP or CCM under which: 1) User agrees to pay a rental fee with respect to the use of Pool Chassis by User for the movement by it of intermodal freight containers; 2) User agrees to pay a rental fee with respect to the use of Pool Chassis by a contractor of User for the movement by such contractor of an intermodal freight container containing User’s cargo; or 3) User agrees to pay a rental fee with respect to use of Pool Chassis by its contractors or those of its customer for the movement of intermodal freight containers owned or leased by User. Users shall include ocean carriers, motor carriers, shippers, other direct transportation providers, terminal operators, and such other entities who transport, store or handle intermodal freight containers, as SACP may determine from time to time.

5.2 Chassis Pool Formation. The Parties, or any two or more of them, are authorized to meet, discuss, exchange information and data, negotiate and agree upon matters relating to the formation and/or operation of a Chassis Pool at Marine Terminal facilities and/or Inland Intermodal Terminals within the geographic scope of this Agreement. This authority includes without limitation (a) the location(s) to be included in said Chassis Pool, (b) the timing or phase-in of Chassis Pool startup, (c) the rates, terms, conditions, operating rules, equipment specifications, safety requirements, insurance, indemnification, allocation of liability, (d) any other terms that might be appropriate for a license or access to and occupancy of premises on Marine Terminals or Inland Intermodal Terminals or other facilities at which the Chassis Pool

will be operated or Pool Chassis will be located, interchanged, maintained, or repaired, and (e) as may be additionally provided for herein.

5.3 Chassis Pool Operation and Implementation.

A. The Parties, or any two or more of them, are hereby authorized to meet, discuss, exchange information and data, negotiate, and agree upon all matters relating to the operation and implementation of the Chassis Pool, including but not limited to the following:

1. Terms, conditions, procedures, operating rules, and charges governing Pool operations and the contribution, use, receipt, purchase, lease, rental, storage, inspection, repair, maintenance and interchange of Chassis.

2. Determination, establishment, and assessment of Chassis Pool rental rates, charges, fees and credits ("Rental Rates") for the use of Pool Chassis. Rental Rates may be uniform or differential, on a per diem or other basis, and may reflect the costs for purchase, lease, maintenance, repair, inspection, storage, repositioning, insurance, management and administration, other Pool expenses, plus other cost or revenue items as provided for herein, and may compensate CCE, CCM, SACP and/or another Affiliate for efforts or costs incurred in connection with Pool establishment or development or general efforts to promote or further Chassis pooling. Establishment of Rental Rates shall be subject to the following:

- a. Rental Rates shall be set at a level that, in the aggregate, will yield revenue sufficient to cover CCM capital and operating costs, including the accrual of financial reserves and working capital, at levels based on prudent business

practices, with a reasonable and predictable operating profit based on a utility type business model. To the extent it incurs operating costs relating to the administration, ownership, operation, or management of the Pool, SACP may recover such costs as part of the Rental Rate.

- b. Pool Chassis may be offered for rent based on volume discounts off of a base Rental Rate. Volume discounts will be based on volume usage paid for by a User for usage of Pool Chassis in support of its transport operations. For purposes of this subsection, in the case of a shipper, “transport operations” shall include transport of its cargo.
- c. In the Initial and Additional Terms (as defined herein), the initial Rental Rates and any changes in Rental Rates (increases or decreases) from initial Rental Rates would be based on: actual or anticipated changes in costs which are beyond the reasonable control of SACP and/or CCM (e.g., port labor, insurance and claims, tires, parts, repositioning costs, Chassis lease costs, etc.); or costs driven by Pool volumes or utilization (additional data cleansing or inspection staff, additional Chassis lease costs, additional repo costs, etc.); as well as, actual or projected revenues received by CCM (e.g., considering pool fleet utilization, collection realizations, business mix, etc.) and SACP and CCM management and administrative costs. All Pool costs and revenues would be available for review annually with the Ports; provided that all costs and revenues will be provided on a blended basis and no confidential or commercially sensitive information will be

disclosed. If confidential or commercially sensitive cost or revenue information is reasonably required to review a request to change the Rental Rate, the Ports, SACP, or CCM may utilize a mutually acceptable CPA firm to review any confidential and proprietary data subject to an appropriate non-disclosure undertaking being executed by the CPA firm with respect to any of the Parties or other entities not otherwise privy to such information.

- d. Rental Rates and any surcharges shall be set forth by SACP in a publicly available schedule, which shall be maintained in an electronic format. SACP or CCM shall assess the Rental Rates and any surcharges to Users in accordance with the schedule. Proposed changes to Rental Rates or surcharges by CCM shall be made based on a written request to SACP for a Rental Rate change (“Rate Request”). Rate Requests may also be made by SACP. All Rate Requests shall be sent to the Ports. Rate Requests shall contain an explanation for any change in the Rental Rates and a proposed effective date at least 60 days subsequent to the Rate Request. Notwithstanding the foregoing, a short term surcharge for recovery of unexpected costs or cost increases can be established on less than 60 days’ notice with the approval of SACP, also subject to arbitration review under Article 5.3.A.2.e.
- e. If written disapproval is not issued by the Ports or SACP within 60 days of the Rate Request (the “Review Period”), a Rate Request shall be deemed approved. If there is a dispute with respect to a Rate Request, the Parties shall seek to resolve

the dispute informally by a meeting of senior executives. Absent resolution of a dispute within the Review Period, the revised Rental Rate shall go into effect, but the matter can be referred to arbitration by the Ports, SACP, or CCM within 30 days after the Review Period, as provided for in Article 8.5. Any such arbitration shall be concluded within 60 days of a Party's referral of the dispute to arbitration. Any decision of the arbitrator shall be final and binding and may be made retroactive to the effective date of the Rental Rate or surcharge.

- f. Volume discounts off of base Rental Rates may be structured so that going forward rates are reduced as higher volume tiers are achieved by a User, based on refunds from the base rental rate based on actual usage, using anticipated volume tiers based on past usage, or other volume based discounting methodology. Given the utility type business model of the SACP 3.0 Pool, CCM annual operating profit margins shall be a fixed percentage of gross revenue as may be agreed by the Parties from time to time. Any deficit or surplus in operating profit realized by CCM in a given year shall be addressed in a subsequent year through a Rate Request. Operating profit shall be based on the generally accepted accounting principle (GAAP) of net income before interest, depreciation and amortization.
3. All other terms and conditions under which Chassis will be (a) provided to Users; (b) contributed to the Chassis Pool by CCM or (c) leased or purchased by CCE, CCM, or any Affiliate.

4. Insurance, indemnification, and allocation of liability for claims with respect to damage to or loss of equipment, property damage, financial losses, personal injury or death, or other liability relating to or arising out of use of Chassis, contribution or supply of Chassis to the Pool, maintenance, repair, inspection, storage or other aspects of Pool operation and management.

5. Establishment of target Chassis inventory and Chassis utilization levels for the Chassis Pool and the development and implementation of procedures for right-sizing the Chassis inventory and for the addition and/or withdrawal of Chassis from the Chassis Pool. In this regard, the Ports, SACP, and CCM shall from time to time discuss and agree upon a Target Utilization for the Chassis Pool, which shall be set initially at 73%. Adjustments to the Target Utilization shall be subject to the approval of SACP and the Ports. In the event of a material ongoing adverse effect on Port or Pool operations resulting from high utilization of Pool assets, CCM will make best efforts to reposition Chassis from lower utilization locations to high utilization areas or arrange for additional contribution of Chassis, as appropriate.

6. Establishment of a target maximum out of service level (“OOS”) for the Chassis Pool which shall be set initially at 8% for the entire fleet while utilization is 3% below Target Utilization or higher. The Parties may agree to adjust OOS targets from time to time. Notwithstanding the foregoing, the Parties acknowledge that higher OOS levels may be appropriate in extended periods of low demand and that achieving the aforementioned percentage may not be feasible in periods of unexpected high volume and shortages of available

skilled labor at port repair facilities. The Parties will consult as to appropriate adjustments in OOS levels which may be necessitated from time to time by operational conditions or developments. Given labor shortages, CCM shall proactively work with vendors to develop new approaches to increase labor productivity and availability. For the purposes of this provision, the fleet shall be measured separately by Chassis size.

7. A process to regulate the use of Pool Chassis by a Marine Terminal for the convenience of the Marine Terminal (“On Terminal Operational Use”) shall be implemented to properly allocate the use of Pool Chassis on Marine Terminals. CCM will monitor the ratio of Pool Chassis on terminal per out gate move, per Marine Terminal, on a weekly basis (the “Total Chassis Ratio”). When the Utilization Level for the Pool exceeds the Target Utilization by 2% for two or more weeks, CCM shall notify Marine Terminals that they are required to make volumes of Pool Chassis available for redeployment in such amount as is necessary to equalize Total Chassis Ratios across all terminals moving from terminals with the highest Total Chassis Ratio to the lowest Total Chassis Ratio terminals. The Ports shall each adhere, or cause their contractors and operators of any Marine Terminal or other facilities located on property owned or controlled by a Port to adhere, to such process to regulate On Terminal Operational Use, as well as, any other applicable terms of this Agreement.

8. Determination of criteria or requirements for the eligibility or non-eligibility of suppliers of chassis, supplies, or services to the Chassis Pool and the terms and conditions under which they may perform or qualify as a supplier to the Pool, including but not limited to history

of performance, payment of financial obligations, payment and credit history, net worth or other measure of financial responsibility, establishment of bond or other form of financial security or guarantee, safety and loss record, liability risk, assumption of liability and indemnity obligations, insurance to cover potential liabilities under agreements with CCM or SACP, criteria or requirements based upon operational standards, agreements to provide Chassis by lease, rental, or otherwise to the Pool on an exclusive basis, timeliness of performance, and condition, size and type of equipment owned or controlled.

9. Determination of criteria or requirements for the eligibility or non-eligibility of Users of the Chassis Pool and the terms and conditions under which they may rent Pool Chassis, including but not limited to history of payment of financial obligations, payment and credit history, net worth or other measure of financial responsibility, establishment of bond or other form of financial security or guarantee, safety, accident, and loss record, liability risk, nature and type of usage of Chassis, assumption of liability and indemnity obligations, adequacy of insurance to cover potential liabilities under agreements with CCM or SACP, and other requirements as may be provided for hereunder.

10. All new Chassis (including refurbished and remanufactured Chassis) contributed to the Chassis Pool will be equipped with radial tires, ABS brakes, and LED lights and hub piloted wheels (collectively hereafter “Basic Required Components”), except as otherwise agreed by SACP, CCM, and the Ports. The Pool will actively explore adding GPS and telematics capabilities on new Chassis as well.

11. Milestones to be achieved with respect to the average age of Chassis in the Chassis Pool and commitments with respect to the timing and volume of supply of Chassis (by lease, purchase, or otherwise).

12. Maintenance of records and reports relating to the inspection, maintenance and repair of Chassis, pool financial data, Chassis supply and utilization, service adequacy, safety, and other aspects of the Chassis Pool.

13. Determination of the replacement value of lost or destroyed Chassis.

14. Data processing and storage systems, information systems, hardware, software development, and procedures for electronic data interface between the Pool and its Users, vendors, or other third parties.

15. Personnel and facility matters.

16. Chassis Pool audit and accounting functions.

17. Entering into loans or other financial transactions for the financing of Pool activities or operations.

18. Providing credits or offsets to Pool Users for like consideration or services provided to the Pool.

19. Payment of Chassis Pool expenses to vendors, suppliers, and others.

20. Billing to and collection from Users and others owing money to SACP or CCM or against whom SACP or CCM may have a claim.

21. Purchasing by SACP, CCM, or their vendors or contractors of parts, equipment, and supplies for maintenance or repair of Pool Chassis.

22. Subject to the agreement of SACP and the Ports, entry into arrangements for interoperable interchange of Chassis between the Chassis Pool and another Chassis pool within the geographic scope of the Chassis Pool or an adjoining geographic area.

23. Development of rules and processes for the management and tracking of Chassis contributed to the Chassis Pool, including without limitation, the segregation of particular Chassis by size or type.

24. Initiating or defending any legal action, or filing reports or applications with any government agency.

25. All other matters necessary for or relevant to the operation of the Chassis Pool.

B. The Ports are authorized to participate in meetings, discussions, exchanges of information and data, negotiations, and agreements with respect to matters under this Article 5.3 where specifically authorized hereunder or as may be agreed by the Parties from time to time; provided that nothing in this Agreement shall require such participation by the Ports.

5.4 Use and Control of Pool Chassis. SACP shall have the right to the full and exclusive use and control of such Chassis for Pool operations during the period a Chassis is contributed to the Chassis Pool by the Contributor, as provided for in SACP's agreement with the Contributor. Chassis made available to a User shall not be assigned, sub-leased, or rented by the User to any other person or entity absent the prior written consent of SACP.

5.5 Data and Information. In furtherance of the authority contained in this Article 5, one or more of the Parties are authorized to obtain, compile, maintain, share, and exchange among themselves, or with one or more third parties, information related to any aspect of intermodal transport, equipment use, Inland Intermodal or Marine Terminals, operations, cargo throughput, transportation or traffic volumes, equipment use, and/or other information pertaining to matters authorized under this Article 5. Such information may include records, statistics, studies, compilations, projections, costs, data, and electronic or paper documents of any kind or nature whether prepared by a Party or the Parties or obtained from outside sources, relating to matters authorized by Article 5.

5.6 Meetings and Agreements with Third Parties. One or more of the Ocean Carrier Parties may meet, discuss, exchange information and data, and reach agreement with one or more owners, operators or other representatives of ocean, rail, and motor carriers, Marine Terminals (including the Ports), Inland Intermodal Terminals, equipment lessors or manufacturers, pool management companies, and/or maintenance and repair vendors, or affiliates of any of the aforementioned, with respect to any matter set forth in this Article 5 in connection with the establishment and operation of the Chassis Pool. SACP or CCM may obtain bids from, negotiate with, select, and enter into contracts or agreements with such parties in connection with the Chassis Pool, including but not limited to: pool management; inspection, maintenance and repair of Chassis; storage; access to, license, or lease of facilities on which the Chassis Pool is or may be operated; supply of equipment to the Chassis Pool; use of Chassis in

the Chassis Pool; motor carrier service for the repositioning of Chassis; provision or maintenance of computers, software, information systems, or networks; and any other goods or services that may be required in connection with the operation of the Chassis Pool, including all financial, operational, liability and other terms and conditions of such contracts.

5.7 License and Access Agreements.

A. Any agreements with any Port to provide license or access to the Port (a “License Agreement”) shall be reflected in an appropriate written agreement. The parties to any such agreement will be bound only to the extent they expressly agree to be bound. Except as expressly provided herein, in the event of a conflict between a provision of a License Agreement and a provision of this Agreement, the latter shall prevail; provided further that, as applicable, the parties to a License Agreement shall be permitted to agree to allow for the continued operation of the separate preexisting chassis fleets at a Port facility; and provided further, that, except as expressly provided for by this Agreement (or as may be expressly agreed in any implementing agreement entered into by the Parties pursuant to the terms hereof), actions taken by SACP and/or CCM shall not prevail over inconsistent express terms of an applicable License Agreement.. Such License Agreements may be maintained on a confidential basis as between SACP, CCM, and a Port, subject to applicable regulatory requirements.

B. None of the Ports shall assess new or additional fees or charges with respect to Pool operations or activities against SACP or CCM, or impose any additional costs on SACP or CCM following the Effective Date hereof; provided, however, SACP and a Port may agree upon

a franchise fee based on gate transactions beginning after the second year of the Initial Term and any such fee shall be collected from Users as a separate assessment for pass through to the applicable Port.

5.8 Exclusivity.

A. In consideration of the responsibilities and obligations to be performed by SACP hereunder, GPA, Jaxport and NCSPA each hereby grant to SACP an exclusive license, during the Term, by which SACP shall be the exclusive entity authorized to operate a Chassis pool and provide Chassis to ocean carriers, motor carriers, other Users, and other port customers, or their agents, with respect to Chassis of the size and type used at the Marine Terminals or other facilities respectively owned, operated, or controlled either directly or indirectly by GPA, Jaxport, or NCSPA related to the transportation of international containers.

B. Any contract or agreement entered into hereunder with respect to: the formation, contribution, use, and/or operation of the Chassis Pool; location or operation at any one or more Inland Intermodal Terminals or Marine Terminals; engaging contractors or vendors to CCM or SACP; or in connection with operation of the Pool, or otherwise authorized under this Agreement, may be entered into on an exclusive or non-exclusive basis at any or all such facilities and Pool locations.

C. CCM shall be the sole Contributor to the Pool and CCM or SACP shall rent the Chassis to Pool Users.

Article 6: Management of Chassis Pool and Use of Chassis

6.1 Organization. The Chassis Pool shall be owned by SACP. Final decision-making authority with respect to Pool operations shall be subject to the authority of a board of directors, board of managers, or other governing body of SACP; provided that certain responsibilities and authority may be delegated to the Manager. Without limitation, OCEMA may discuss and agree on policies or other matters relating to the establishment or operation of the Chassis Pool and may communicate same to CCE, CCM, or SACP.

6.2 Manager. CCM will be the manager of the Chassis Pool (the “Manager”) for the Term pursuant to a management contract with SACP. SACP or the Manager may engage, contract with, and/or oversee vendors to inspect, maintain, repair, and store the Pool Chassis, track and reposition Chassis, provide Chassis to CCM by lease or purchase, provide software and information systems, open and manage bank accounts,, collect fees and disburse payments in connection with Chassis Pool operations and/or perform such other administrative and operational functions relating to the Chassis Pool as SACP may from time to time determine.

6.3 SACP 3.0 Operations Committee. The SACP 3.0 Operations Committee (“SOC”) comprised of senior executives of the Ports, Board members or senior executives of SACP, and senior executives of CCM will consider general operational issues and provide input and make recommendations regarding Pool operations to CCM and SACP. The SOC shall meet semi-annually, or at other times at the request of an individual Port, SACP, or CCM. Amongst the issues to be discussed at such meetings will be: updated volume projections from the Ports; any

ongoing or projected utilization issues which have or may have a material adverse effect on Port operations; and other issues which currently or prospectively have or may have a material adverse effect on Pool operations. The Ports will each make best efforts to provide updated volume projections to the SOC no less than semi-annually. CCM will consider such projections in developing fleet requirements.

6.4 Pool Advisory Committee. The Pool Advisory Committee (“PAC”) will be established by SACP. The PAC may include motor carriers, shippers and other transportation companies whose operations are affected by the Pool. The PAC shall provide advice and input to SACP and CCM concerning Pool operations. The PAC will operate subject to rules established by SACP.

6.5 Operation and Control of Terminals. The Chassis Pool developed under this Agreement will have no responsibility or authority with respect to the general operation and control of the Marine Terminals in the Ports or ancillary Port facilities from which it operates. The terminal or other facility owner and/or operator shall retain control of the management, operations, practices, services, and use of and/or access to such facilities, subject to any legal or contractual obligations it may have with SACP or CCM.

6.6 Inland Transport. Notwithstanding any other provision hereof, this Agreement does not authorize the Parties to jointly negotiate, agree upon, or jointly contract for freight rates or charges, or other terms of the transportation of cargo to be paid by any person to rail carriers,

motor carriers, or other domestic carriers for transportation within the United States; provided that CCM or SACP may engage motor carriers or rail carriers to reposition or recover Chassis within the scope of this Agreement. Agreements hereunder with an owner or operator of a Marine Terminal or Inland Intermodal Terminal with respect to siting of the Chassis Pool, or the use, license or lease of its property for the establishment or operation of the Chassis Pool, shall not be deemed to be an agreement with respect to transportation within the United States or an agreement for the purchase of certain covered services as defined under 46 U.S.C. § 40102(5).

Article 7: Administration, Voting, and Delegation of Authority

7.1 Administration and Voting.

A. This Agreement may be administered and implemented by meetings, decisions, memoranda and other communications between two or more of the Parties to enable them to effectuate the purposes, or carry out the authority, of this Agreement.

B. Except as otherwise provided herein, all agreements, actions, or decisions of the Ports under this Agreement shall require the affirmative vote of at least two Ports comprising 60% or more of the Ports' total volume (as measured by loaded gate move volume in and out of each Port facility in the prior calendar year as reported by SACP or CCM) (such vote of the Ports referred to herein as a "Port Majority Vote").

The vote and decisions of OCEMA under this Article 7 shall be determined pursuant to the voting provisions of the OCEMA agreement.

C. Decisions with respect to the addition of a Party or Associate Party shall require the agreement of OCEMA and the Ports.

D. Except as otherwise provided herein, amendments to this Agreement shall require the affirmative vote of OCEMA and the Ports.

7.2 Delegation of Authority. The following persons shall have authority on behalf of a Party to sign and file this Agreement, any subsequent modifications thereto, and any supporting information with the Federal Maritime Commission (“FMC”) or any other governmental entities with jurisdiction over this Agreement and to respond to any requests for information from the FMC, and such persons are also authorized to delegate such authority:

1. A designated senior executive of each Party; or
2. Legal counsel for each Party or for the Agreement. Legal counsel may also function as secretary or assistant secretary of an entity formed to own the Chassis Pool and may be authorized to execute documents in such capacity.

7.3 Counterparts. This Agreement and any subsequent modification hereto may be executed in writing by separate counterparts, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

Article 8: Term, Termination, Membership, Disputes and Withdrawal

8.1 Term.

A. This Agreement shall become effective in accordance with the Shipping Act of 1984, as amended.

B. CCM will plan for a transition to the SPP Model which shall be completed as provided for herein no later than October 1, 2023 (such period of time shall be referred to as the “Transition Period”). Following the Transition Period, the Pool shall initiate operations under the SPP Model pursuant to this Agreement for a term concluding on September 30, 2030 (the “Initial Term”); provided, however, that the end date of the Transition Period may be advanced or deferred by the unanimous agreement of the Ports, SACP, and CCM.

C. In September 2029, CCM shall give notice to all Parties that the Initial Term of the Agreement will expire on September 30, 2030. Any Party which intends to withdraw as of September 30, 2030 from this Agreement shall so advise the other Parties by December 31, 2029. If SACP or the Ports do not tender withdrawal notices during the 90 day period, this Agreement shall be automatically extended for a five year period (the “Additional Term”) until September 30, 2035, for the Parties not having submitted the aforementioned notice of withdrawal. Notwithstanding the foregoing, CCM shall not have a right of withdrawal under this Article 8.1.C, but an individual Port shall have a right of withdrawal pursuant to the terms of this Article 8.1.C.

D. The Initial Term and, if the Agreement is extended as provided for in Article 8.1.C., the Additional Term, together shall be referred to herein as the “Term”.

8.2 Associate Parties.

A. In addition to the Parties, any ocean common carrier that executes a written agreement with SACP or CCM for the use of Chassis from the Chassis Pool shall be eligible to be an Associate Ocean Carrier Party to the Agreement.

B. Any Marine Terminal Operator (other than the Ports) that executes an agreement authorizing the operation of the Chassis Pool at its facilities shall be eligible to be an Associate Marine Terminal Operator Party to the Agreement.

C. Associate Party status shall not be construed in and of itself to establish or imply a contractual relationship between any Associate Party and SACP or CCM, including the use, contribution, maintenance, repair, or the operation or management of the Chassis Pool, unless such a relationship has been established by a written agreement between the Associate Party, on the one hand, and SACP or CCM on the other. Associate Parties shall have no right to vote on Agreement matters, including amendments to this Agreement.

8.3 Non-Regulated Entities and NVOCCs. Domestic water carriers, inland carriers, logistics companies, intermodal marketing companies, shippers, and other Entities not subject to the regulatory jurisdiction of the Federal Maritime Commission (the “FMC” or “Commission”) pursuant to the Shipping Act of 1984, as amended (the “Act”)(the foregoing entities referred to in this Section 8.3 as “non-regulated Entities”), as well as Non-Vessel-Operating Common

Carriers (“NVOCCs”), may participate as Users in the Chassis Pool if permitted to do so in the discretion of SACP. Provided, however, that neither such participation nor anything herein shall confer antitrust immunity on such non-regulated Entities or NVOCCs pursuant to Section 7 of the Act; provided further, that the inclusion of such non-regulated Entities or NVOCCs as Users shall not limit or affect the regulatory jurisdiction of the Commission and the antitrust immunity conferred pursuant to Section 7 of the Act for agreements and activities described in this Agreement for the Ocean Carrier Parties, Ports, and the Marine Terminal Operator Parties to this Agreement; and provided further that nothing in this Agreement shall confer a right on a non-regulated Entity or NVOCC to participate as a User in the Chassis Pool absent a determination by SACP. In the event that a non-regulated Entity or NVOCC is denied the right to participate as a User of the Pool, SACP will upon request by a Port, meet and confer with such Port to discuss such denial. If the Port and SACP are not able to agree, the Port may submit to arbitration pursuant to Article 8.5 the issue of whether the denial of participation by such User is reasonable.

8.4 Material Breach and Termination.

A. Except as otherwise provided herein, in the event of a material breach of this Agreement by any Party, a non-breaching Party may give notice of breach to the breaching Party and the breaching Party shall have 90 days to cure the breach. If the breach is not cured, the non-breaching Party may avail itself of such remedies as are available to it under applicable state law; provided, that no Party shall be liable hereunder for any special or punitive damages. A non-

breaching party to a dispute may waive a breach or extend the cure period. Article 7.1.B. hereof shall not apply to this Article 8.4.

B. Notwithstanding Article 8.4.A., with respect to a failure to achieve a milestone established under Article 5.3.A.11, if a milestone is not met by the agreed date and remains incomplete for 90 days thereafter, the Ports may elect to tender notice of termination of this Agreement upon 180 days' prior notice. During the 90 day cure period provided for hereunder, CCM shall provide a monthly report to the Ports of efforts undertaken to rectify the unmet milestone.

C. Any pending termination notice provided by a Port or Ports under this Agreement may be rescinded by written agreement of OCEMA, SACP, CCM, and the Port(s) that tendered such notice.

D. In the event of the withdrawal of a Party or termination of this Agreement, the Parties shall work cooperatively to establish a reasonable transition process to allow for the orderly wind down of the Pool and transfer and/or reduction of assets, to the extent of the withdrawal or termination.

E. No Party shall be liable hereunder for any failure or delay in the performance of its obligations under this Agreement if such failure or delay is on account of a Force Majeure Event. A Force Majeure Event shall mean any causes beyond a Party's reasonable control, including labor disputes, civil commotion, war, riots, fires, floods, earthquakes, inclement weather, governmental regulations, embargoes, duties, controls, pandemics, epidemics, local

disease outbreaks, public health emergencies, quarantines, casualty, strikes, the unavailability of equipment, labor, or materials to the extent beyond the control of the Party affected, third party breaches of contractual commitments impacting the ability of a Party to fulfill any obligation hereunder, acts of terrorism, or acts of God, in addition to any and all other similar events deemed to render performance of the Agreement impracticable or impossible under the law, in which event the nonperforming Party shall be excused from its obligations for the period of the Force Majeure Event.

8.5 Disputes. In the event of a dispute as to the interpretation of any terms in this Agreement, the Parties to such disagreement agree to seek to resolve the dispute initially through consultation between senior executives of the involved Parties. If after 30 days the issue has not been resolved, the dispute may be submitted to arbitration by any party to the dispute. The arbitration shall be held pursuant to the rules of the Society of Maritime Arbitrators, New York, NY (“SMA”), including appointment of an arbitrator by SMA if the parties to the dispute are unable to agree on an arbitrator. There shall be no discovery and decisions shall be made based on written submissions and, if deemed necessary by the arbitrator, by live testimony of the parties. The Parties shall bear their own expenses. Decisions of the arbitrator shall be final and binding on the Parties and rendered within 90 days of the appointment of the arbitrator and such decisions shall not be subject to appeal. This provision is without limitation of the rights of a Party to seek relief or remedy for material breach under Article 8.4.A. hereof. Nothing in this paragraph shall be intended to use the arbitration forum described herein to resolve any claim for

breach by any of the Parties herein against another Party or as a forum for any claim by any Party herein seeking to impose liability on another Party.

Article 9: Change in Control and Non-Assignment

A. OCEMA (or an affiliate) shall promptly notify the Ports by email and in writing of the execution or proposed execution of an agreement for the sale or change in the control of a controlling ownership interest in SACP or CCM to entities not under common control with OCEMA. A controlling interest shall be 51% or more of the voting shares in the company. The notice shall include background information on the investor(s). The Ports may, within 30 days of such notice, notify OCEMA of their opposition to such sale. If the Ports object within the 30 day period, the proposed sale of the ownership interest shall not be consummated. Absent such objection, the sale of the ownership interest may be consummated.

B. Except as set forth in Article 9.A., a Party may not assign any of its rights or obligations under this Agreement without the prior written consent of OCEMA and the Ports.

Article 10: Miscellaneous

In construing this Agreement, references to the singular shall include the plural and references to the plural shall include the singular, unless otherwise dictated by the context. The provisions of this Agreement are not intended, and shall not be construed, to abridge or otherwise limit any rights, privileges, or authority the Parties may have under any other agreements filed and in effect with the Federal Maritime Commission or under any provisions of

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the Shipping Act of 1984, as amended, or regulations promulgated thereunder entered into prior to the effective date of this Agreement; provided however, that in the event of a conflict between this Agreement and the terms of FMC Agreement No. 011980, the terms of this Agreement shall govern as between the Parties hereto.

All notice required under this Agreement shall be delivered to a contact designated by the receiving Party. Such notice shall be transmitted by electronic mail and hard copy delivered by courier or first-class mail. Any notice period provided for hereunder shall begin on the date of successful email transmission.

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Signature Page

IN WITNESS WHEREOF, the Parties hereto hereby agree this 7th day of July, 2022,
to the terms of this Agreement and to file same with the U.S. Federal Maritime Commission.

Georgia Ports Authority

North Carolina State Ports Authority

By: Osmos W Lanier
Name: Osmos W. Lanier
Title: Sr. Director Strategic Operations

By: _____
Name:
Title:

Jacksonville Port Authority

By: _____
Name:
Title:

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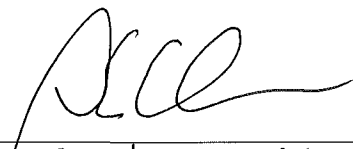
Signature Page

IN WITNESS WHEREOF, the Parties hereto hereby agree this 20th day of JUNE, 2022,
to the terms of this Agreement and to file same with the U.S. Federal Maritime Commission.

Georgia Ports Authority

North Carolina State Ports Authority

By: _____
Name:
Title:

By: 
Name: BRIAN E. CLARK
Title: EXECUTIVE DIRECTOR

Jacksonville Port Authority

By: _____
Name:
Title:

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Signature Page

IN WITNESS WHEREOF, the Parties hereto hereby agree this 7th day of July, 2022,
to the terms of this Agreement and to file same with the U.S. Federal Maritime Commission.


Georgia Ports Authority

North Carolina State Ports Authority

By: _____
Name:
Title:

By: _____
Name:
Title:

Jacksonville Port Authority

By: 
Name: Eric B. Green
Title: CEO

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COSCO SHIPPING Lines Co., Ltd.



By: _____
Name: Joshua P. Stein
Title: Attorney in Fact

Hapag-Lloyd AG
Hapag-Lloyd USA LLC



By: _____
Name: Joshua P. Stein
Title: Attorney in Fact

ZIM Integrated Shipping Services Ltd.



By: _____
Name: Joshua P. Stein
Title: Attorney in Fact

Ocean Network Express Pte., Ltd.



By: _____
Name: Joshua P. Stein
Title: Attorney in Fact

MSC Mediterranean Shipping Company
S.A.



By: _____
Name: Joshua P. Stein
Title: Attorney in Fact

Wan Hai Lines Ltd.



By: _____
Name: Joshua P. Stein
Title: Attorney in Fact

Maersk A/S



By: _____
Name: Joshua P. Stein
Title: Attorney in Fact

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Ocean Carrier Equipment Management
Association, Inc.

CCM Pools LLC



By: _____
Name: Joshua P. Stein
Title: Attorney in Fact



By: _____
Name: Joshua P. Stein
Title: Attorney in Fact

Consolidated Chassis Enterprises LLC

South Atlantic Consolidated Chassis Pool LLC



By: _____
Name: Joshua P. Stein
Title: Attorney in Fact



By: _____
Name: Joshua P. Stein
Title: Attorney in Fact

Consolidated Chassis Management LLC



By: _____
Name: Joshua P. Stein
Title: Attorney in Fact

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APPENDIX A

PARTIES TO THE AGREEMENT

OCEAN CARRIER EQUIPMENT MANAGEMENT ASSOCIATION, INC.

CONSOLIDATED CHASSIS ENTERPRISES LLC

AFFILIATES:

SOUTH ATLANTIC CONSOLIDATED CHASSIS POOL LLC

CCM POOLS LLC

CONSOLIDATED CHASSIS MANAGEMENT LLC

PORTS:

Georgia Ports Authority
GPA Administration Building
P.O. Box 786
Savannah, GA 31402

Jacksonville Port Authority
P. O. Box 2110
Jacksonville, Florida 32206

North Carolina State Ports Authority
P. O. Box 9002
Wilmington, NC 28402

OTHER MARINE TERMINAL OPERATOR PARTIES:

N/A

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OCEAN COMMON CARRIER PARTIES IN THEIR INDIVIDUAL CAPACITY AND AS
MEMBERS OF OCEMA:

1. COSCO SHIPPING Lines Co., Ltd.
No. 378 Dong Da Ming Road
Shanghai 20080
People's Republic of China

- *2. a. Hapag-Lloyd AG
Ballindam 25
D-20095 Hamburg, Germany

- b. Hapag-Lloyd USA LLC
399 Hoes Lane
Suite 1000
Piscataway, New Jersey 08854

- *3. a. Maersk A/S
50, Esplanaden
DK-1098 Copenhagen, Denmark

- b. Hamburg-Sudamerikanische
Dampfschiffahrtsgesellschaft KG
Willy Brandt Strasse 59
20457 Hamburg, Germany

4. MSC Mediterranean Shipping Company S.A.
12 - 14 Chemin Rieu
1208 Geneva
Switzerland

5. Ocean Network Express Pte., Ltd.
7 Straights View
#16-01 Marine One East Tower
Singapore 01836

*Parties shall be treated as one party for all purposes under this Agreement

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6. Wan Hai Lines Ltd.
10th Floor, No. 136
Sung Chiang Road
Taipei 10417
Taiwan
7. ZIM Integrated Shipping Services Ltd.
9 Andrei Sakharov Street
Haifa, Israel

NON-OCEMA OCEAN COMMON CARRIER PARTIES:

N/A