

■ **General Rate Increase - East Coast South America to North Europe**

February 23, 2010

Dear Customer,

Please be advised that Hapag-Lloyd will increase rates in the trade from South America East Coast to North Europe by:

USD 250 per TEU with effect from April 1, 2010

The increase will take place for the following scope:

From: South America East Coast Ports (Argentina, Brazil, Paraguay, Uruguay)

To: North Europe

For any further information, kindly contact your local Hapag-Lloyd sales office.

Kind regards,

Hapag-Lloyd AG