

■ West Africa Express (WAX) Service

November 26, 2009

Dear Customer,

we are pleased to inform you that effective January 2010 Hapag-Lloyd will become the majority partner in the West Africa Express (WAX) service connecting North Europe and West Africa on a 42 day roundtrip. This step emphasises Hapag-Lloyd's commitment to the African continent and especially to the West African trade.

Hapag-Lloyd will in future supply two modern self geared container vessels to the service which will be operated with three vessels with following rotation on a fortnightly frequency:

Amsterdam - Hamburg - Antwerp - Dakar - Lagos-Tincan - Tema - Abidjan - San Pedro - Agadir - Amsterdam

Amsterdam, San Pedro and Agadir are seasonal calls. The first two ports to serve the northbound cocoa trade ex West Africa whilst the latter one caters for the reefer trade between Morocco and North Europe.

To meet our customer's requirements the vessels will be equipped with a high number of reefer plugs and offer one of the fastest transit times in the entire trade.

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

Kind regards,

Hapag-Lloyd AG