



February 2009

CustomerNEWS



Dear Hapag-Lloyd Customer,

We are pleased to present the February 2009 edition of our CustomerNEWS, informing you about the latest developments within Hapag-Lloyd.

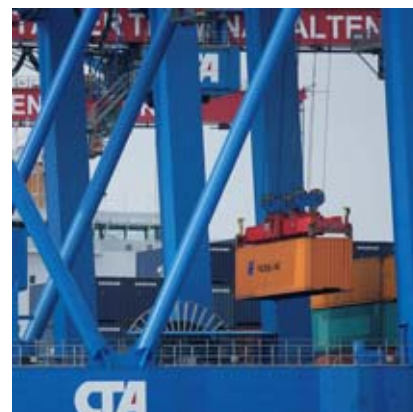
This CustomerNEWS covers the following topics:

- Service Changes
- Security Changes
- Trade Information
- Relaunch of the Hapag-Lloyd Website
- New CFO at Hapag-Lloyd
- Hapag-Lloyd Area Chile (SAWC) with new Sub-Area

In case you require any further information or have any questions, please contact your local Hapag-Lloyd office or visit our website www.hapag-lloyd.com.

Kind regards,

Hapag-Lloyd





■ Service Changes

● Asia – North Europe: Temporary Suspension of EU5 Service

Hapag-Lloyd and its Grand Alliance partners have decided to suspend the EU5 Service between Europe and Asia with immediate effect. The weekly service has been operated by eight vessels with an average capacity of 3,300 TEU. Ports of call have been Shanghai, Ningbo, Xiamen, Singapore, Amsterdam, Hamburg, Southampton, Singapore and back to Shanghai. The suspension is preliminary fixed until end of June 2009.

However, Hapag-Lloyd still offers a variety of services between Europe and the Far East covering all major port pairs with weekly sailings. Customers currently using the EU5 service have several alternative options.

All measures taken by the Grand Alliance will result in a total capacity reduction of 12% on the Far East/North Europe trade. These service changes are in response to the global economic slowdown that has led to reduced customer demand.

We will continue to monitor the trade development and consider any further capacity measures on short notice in order to adjust the supply to the changing demand.

For further information and individual transport solutions, please contact your local Hapag-Lloyd office.

● Asia – North Europe: Service Rationalization by New World Alliance

The New World Alliance has rationalised their Asia – Europe operations by merging the China Europe Express (CEX = former NW2) and South China Europe Express (SCX = former NW3) into the new SCX (= new NW2) service since beginning of November 2008.

Hapag-Lloyd continues to participate in a slot swap with the new SCX (NW2). The new service employs nine vessels. Its revised rotation is Ningbo, Shanghai, Xiamen, Hong Kong, Chiwan, Singapore, Colombo, Southampton, Zeebrugge, Hamburg, Rotterdam, Salalah, Singapore, Hong Kong and back to Ningbo.

● Asia – Mediterranean: Enhanced Mediterranean Service

Hapag-Lloyd and its Grand Alliance partners have revised the Asia-West Mediterranean service (EUM). The New World Alliance (NWA) lines have joined the EUM service end of December 2008 to offer better market coverage including Busan and Valencia.

8 ships of about 6,000 TEU size continue to be deployed in this service whilst the NWA provides two ships and the Grand Alliance six ships. Chiwan has been added to the existing EUM service, and the new rotation is Busan, Shanghai, Ningbo, Chiwan, Shekou, Hong Kong, Singapore, Port Kelang, Jeddah, Damietta, Genoa, Fos, Barcelona, Valencia, Damietta, Singapore, Hong Kong, Busan.

Port Rotation of EUM



The service changes have been made to ensure a stable service network and to enhance the port coverage for our customers.

● Asia – Mediterranean: Temporary Suspension of ABX Service

Together with its Grand Alliance partners Hapag-Lloyd has decided to temporarily suspend the ABX Service between Asia and Black Sea/East Mediterranean with immediate effect.

The weekly service, which was jointly operated with The New World Alliance (TNWA), has been operated by eight vessels with an average capacity of 5,000 TEU. Ports of call have been Shanghai, Ningbo, Shekou, Singapore, Suez, Damietta, Istanbul, Constanta, Odessa, Constanta, Istanbul, Damietta, Jeddah, Singapore, Shanghai, with a round voyage of 63 days. This service change results from the global economic slowdown and the related reduction in customer demand.



However, although the joint cooperation with TNWA on the ABX service has been suspended, Hapag-Lloyd will continue offering alternative coverage between Asia and the Black Sea/East Med ports.

- **North Europe – West Africa:
Revised West Africa Express Service (WAX)**

Hapag-Lloyd is pleased to announce the incorporation of the revised **West Africa Express Service (WAX)** into the service network. As from end of January 2009, Hapag-Lloyd operates again as vessel operator in the trade between North Europe and West Africa. Hapag-Lloyd deploys the MV Aenne Rickmers in the WAX Service offering a capacity of 2,210 TEU, thereof 300 reefer plugs.

After serving this trade under a slot charter agreement for the past 16 months, this step underlines our commitment to the West African trade and strengthens our presence in this market.



To improve the service for the important cocoa trade from West Africa, calls at Amsterdam and San Pedro have been added to the rotation. The revised itinerary is as follows: Amsterdam, Hamburg, Antwerp, Dakar, Lagos, Tema, Abidjan, San Pedro and Amsterdam. The UK is connected via Hamburg and Antwerp using Hapag-Lloyd mainliner services

and third party feeders allowing flexible transport arrangements. With the revised West Africa Express Service, Hapag-Lloyd provides a substantially increased reefer capacity offering special treatment for every product.

- **Asia – North America
Revised SCE Service**

Since end of last year Hapag-Lloyd and its Grand Alliance Partners offer a revised South China East Coast Express Service (SCE) with the aim to adjust capacity to the seasonal demand of our customers.

The adjusted SCE Service will be operated in joint cooperation with the members of the New World Alliance for a period of 18 weeks as a seasonal arrangement. The revised SCE port rotation is Shekou, Yantian, Hong Kong, Kaohsiung, Manzanillo, New York, Norfolk, Savannah, Miami, and Manzanillo,



The SCE service will continue to be complemented by Hapag-Lloyd's other Asia-US East Coast services via the Panama Canal - the NCE (North China Express) and PAX (Pacific Atlantic Express).

- **North Europe – Latin America:
Reorganised Services**

Beginning of 2009 the Caribbean and South America West Coast Services have been successfully reorganised. While the rotation of the Chile/Peru Express (SW1) as well as the service quality remained unchanged, Hapag-Lloyd became vessel provider on the Caribbean-Ecuador service (SW2).

Furthermore we improved our capabilities on the SW3 ex North Europe (incl. Tilbury) directly to Central America and Kingston/Jamaica by offering frequent transshipment possibilities via the latter to Port-au-Prince/Haiti, Barranquilla/Colombia and Belize.

Please refer to the annex 1 for port rotations as well as the latest changes of these two services.

- **Mediterranean – North America:
Service Enhancements**

Two services of the Mediterranean – North America network will be enhanced within the next two months to offer increased port coverage to our customers.



The **Zephyr Container Express (ZCX)** will be adjusted to call Tarragona instead of Barcelona in Spain. The first vessel sailing from Tarragona to North America will be the MV 'Zim Savannah' (dpv 29461) on February 14, 2009.

The **Mediterranean North America Express (MNX)** will be restructured as of mid of March 2009 by adding port calls at Miami, Fos and Malta. The new rotation of the MNX service will be Malta, Gioia Tauro, Livorno, Genoa, Fos, Algeciras, Newark, Portsmouth, Savannah, Miami, Algeciras and Malta.

• Additional Service Network Changes

Since the last edition of the CustomerNEWS Hapag-Lloyd has implemented further service changes in order to streamline the scope of our network. All additional service changes are highlighted in the annex 1.

■ Security Changes

• China 24 Hour Rule

On January 1, 2009 a new Chinese Customs Regulation came into effect. A grace period of six months has been confirmed by the Customs authority verbally, during which all cargo may be loaded on board the intended vessel, as long as the carrier demonstrates his best efforts to submit manifests electronically. The regulation requires all carriers to submit a list of customs defined manifest data to China Customs 24 hours before vessel's arrival at port of loading. The new Customs rule is applicable to all imports, exports and cargo transhipped via mainland Chinese ports. Direct import shipments to Hong Kong and Macau are exempted.

In order to comply with the new regulation Hapag-Lloyd does require complete and correct shipping instructions from customers. Customers will find the new advanced documentation closing times stipulated in the Hapag-Lloyd booking confirmation.

Hapag-Lloyd will closely monitor the additional costs arising from this security initiative which need to be passed on to the market.

As this is not the final status of the implementation of the China 24 Hour Rule yet, we will keep you advised of any updates in due course.

• EU 24 Hour Rule

The European Commission is currently discussing a delay of the implementation of the requirement to lodge entry summary declarations (ENS) for import cargo into the EU and exit summary declarations (EXS) for export cargo from the EU. On February 20, 2009 the EU Member States will vote for a possible delay of the EU 24 Hour Rule from July 1, 2009 to December 31, 2010. We will keep you informed about further developments.

• Update on U.S. '10+2' Security Initiative

On January 26, 2009 the Importer Security Filing (formerly known as 10+2) has gone into effect. U.S. Customs and Border Protection (CBP) are requiring an Importer Security Filing (ISF) prior to vessel loading at foreign ports. The ISF generally consists of 10 additional data elements from U.S. importers. In addition 2 data set items are required from carriers. The Importer Security Filing and additional data from carriers enhance CBP's ability to identify high-risk cargo shipments. Hapag-Lloyd continues to focus on systems and process changes to ensure we will be compliant. The carriers responsibility is to submit the Vessel Stowage Plans (BAPLIE's) and the Container Status Messages (CSM's). The carrier also needs to ensure that a special ISF-5 is filed for any cargoes transiting over the US to other country destinations.

The interim final rule requires importers or their agents, to provide 10 data elements for shipments intended to be entered into the U.S. and for shipments intended to be delivered to a foreign trade zone (FTZ). The ISF-10 filing with 8 data elements must be transmitted no later than 24 hours before loading a vessel destined to the United States. The remaining two data elements of ISF-10 must be submitted as early as possible, but no later than 24 hours prior to the ship's arrival at a U.S. port. For additional information pertaining to Cargo Security and ISF please refer to:

www.customs.gov/xp/cgov/trade/cargo_security/

• ISPS Carrier Security Fee

In order to continue maintaining the high standards required by ISPS (International Ship and Port facility Security) code and due to various related cost increases, the Hapag-Lloyd Carrier Security Fee has to be revised.



Effective March 1, 2009 the fee will be increased as follows:

- from currently 7.00 USD to 8.00 USD per ctr
- from currently 5.00 EUR to 6.00 EUR per ctr

The increased Carrier Security Fee (CSF) continues to be payable with the ocean freight.

Exception for Taiwan: CSF is payable prepaid for imports to Taiwan & payable collect for Exports from Taiwan.

Exception for Denmark: The CSF is included in Security Charge Denmark Origin (SDO) and Security Charge Denmark Destination (SDD) which will increase to 85 DKK per container for import and export cargo.

• New Terminal Security Fees

Croatia & Canary Islands

Effective February 16, 2009 a terminal security fee of 6.50 USD per container applies to containers from/to Croatia (Ploce, Rijeka, Split) and Canary Islands (Santa Cruz de Tenerife, Las Palmas de Gran Canaria, Arrecife), but not for transshipment cargo.

Bar, Montenegro

A terminal security fee of 6.50 USD per container will be implemented for Bar as of March 1, 2009, applicable to all import and export units, but excluding transshipments.

■ Trade Information

• New Regulation in Colombia

Colombia Authorities have announced the implementation of a new customs regulation to be effective as of May 1, 2009. No transmission (or late transmissions) of cargo manifest data could result in fines and/or delay of cargo release. Therefore, it is important to comply with the new regulation from the effective date at the port of loading.

All shipments on vessels which will load cargo to Colombia ports as May 1, 2009 will be affected. The sea carrier is obliged to transmit master Bills of Lading only. Consequently, sea carriers are not allowed to file any house bills.

For all documentation requirements, please refer to our previous separate customer letters or contact your local Hapag-Lloyd office.

• Update on US Mandatory Automated Export System (AES)

AES was developed by the U.S. Customs Service, Bureau of the Census, and other U.S. Federal Government Agencies for US exports cargoes. Exporters electronically submit export information required by more than 40 agencies involved in regulating and monitoring exports from the United States. On January 2, 2009, the US law imposed penalties effective February 1, 2009 for failure to comply with required reporting, both to the authorities and the exporting carriers with ITN# proof of citation, ranging from 750 USD to 10,000 USD per incident.

AES information is used by Customs to review high-risk export shipments and to detect possible fraud in reporting values and commodity information. AES is also used by Census to report national trade statistics such as the balance of trade.

After further review Hapag-Lloyd has revised the tariff filing for

- the 'Late submission of 'AES ITN' or 'exemption' fee which has been reduced from previously 400 USD to 200 USD per container
- the Manifest Amendment Fee (MAF), applicable for changes to the shippers' submitted documentation, which was adjusted from previously 300 USD per Bill of Lading to now 50 USD per Bill of Lading

• Terminal Handling Charges North America

Effective March 1, 2009 Hapag-Lloyd will implement a streamlining of Terminal Handling Charges (THC) in North America. All export THCs will be harmonised, as well as the majority of import THCs.

All trades (unless outlined in exceptions below):

- Dry: USD 420/20' and USD 500/40'
- Reefer: USD 620/20' and USD 700/40'

Exceptions:

- South Europe to US/Canada WC/Midwest via Montreal:
 - Dry: USD 500/20' and USD 600/40'
 - Reefer: USD 700/20' and USD 800/40'
- South Europe to Canada East Coast:
 - Dry: USD 365/20' and USD 475/40'
 - Reefer: USD 565/20' and USD 675/40'



- Canada to South Europe:
 - Dry: CAD 400/20' and CAD 550/40'
 - Reefer: CAD 600/20' and CAD 750/40'
- South Africa to US/Canada to:
 - Dry: USD 500/20' and USD 650/40'
 - Reefer: USD 700/20' and USD 850/40'
- North Europe to Hawaii/Guam/Saipan:
 - Dry: USD 600/20' and USD 600/40'
 - Reefer: USD 800/20' and USD 800/40'

• Gulf of Aden Emergency Surcharge

Due to the rising problem of modern-day piracy and the risk concentration in geographical areas centered among others in the Gulf of Aden, Hapag-Lloyd is faced with increased insurance premiums and accessorial costs in order to ensure substantial security levels. Therefore we have implemented a global Emergency Surcharge of 25 USD / 19 EUR per TEU applicable for all cargo transiting the Gulf of Aden and the Suez Canal irrespective of its origin or destination since January 27, 2009.

• Congestion Surcharge Venezuela

Due to deteriorated congestion in the ports of La Guaira and Puerto Cabello, Hapag-Lloyd service to these ports is being impacted by increasing delays and costs. Effective February 1, 2009, Hapag-Lloyd revised the Congestion Surcharge for shipments into Venezuela to 117 EUR / 150 USD per TEU.

• Increase of Suez Canal Transit Surcharge

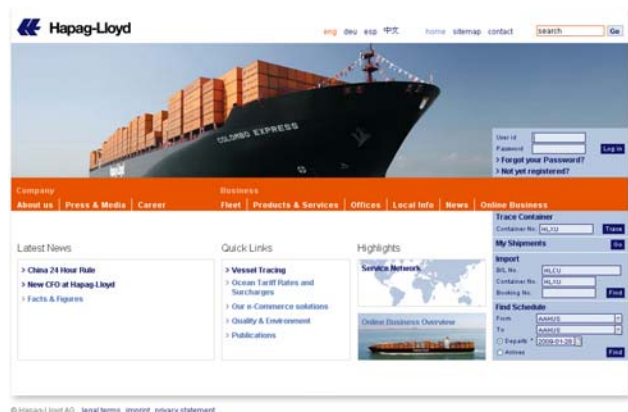
Due to a change in the service structure, Hapag-Lloyd had to recalculate the canal transit fees. As a result the Suez Canal Transit Surcharge had to be increased to 25 EUR per TEU effective December 1, 2008 applicable for cargo from North Europe to Australia, New Zealand and Fiji Islands.

• Winter Surcharge for St. Petersburg

Effective December 1, 2008 Hapag-Lloyd has introduced a Winter Surcharge of 50 EUR / 75 USD per TEU for cargo destined to St. Petersburg, Russia. This surcharge is required to cover the additional costs in regards to the usage of icebreaker. The surcharge is expected to be in effect till March 31, 2009.

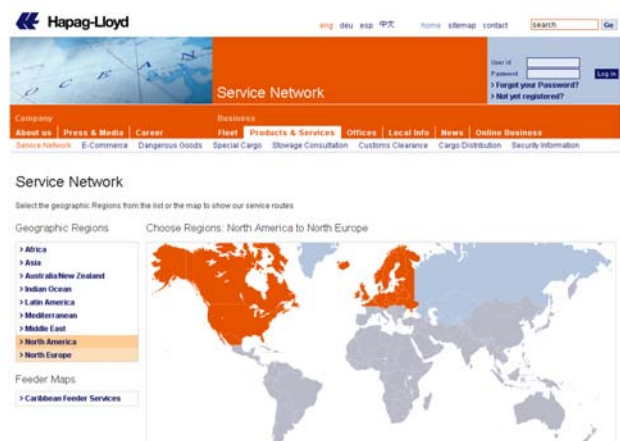
■ Re-launch of the Hapag-Lloyd Website

We are pleased to announce that our website www.hapag-loyd.com has been re-launched. Besides the new design, the website has been improved in many areas.



Main Enhancements on www.hapag-loyd.com:

- Improved integration of Online Business applications with direct access from homepage
- Completely new design
- Review of website content aligned to customers' requirements
- Enhanced usability e.g. simplified navigation
- Possibility to bookmark each page, incl. the Online Business applications, as browser favorites
- Availability of web content in two new languages: Spanish and Chinese in addition to English and German
- Interactive service network with link to the interactive web schedule
- Google-like 'Full Text Search'





Hapag-Lloyd has introduced several new features which are aimed towards making the website more user-friendly. One of these features is the revamped interactive Service Network which can be found in the Products & Services section. Another new function, which we would like to highlight, is the Google-like 'Full Text Search'. This feature assists in finding specific topics & functions on our website improving the overall usability.

We hope you enjoy exploring the new www.hapag-lloyd.com.

■ New CFO at Hapag-Lloyd

Since January 12, 2009, **Maarten Henderson** is responsible of Hapag-Lloyd AG's financial area, which includes amongst others accounting, treasury, controlling and legal affairs, and will report direct to CEO Michael Behrendt.

Maarten Henderson was born in 1948 in Eindhoven, Netherlands. He graduated in economics at the University of Hamburg and began his career in 1972 at Philips Group, at which he held various commercial and financial positions, serving as CFO at Philips Kommunikations Industrie AG in Nuremberg between 1993 and 1996.

He was then CFO at various international companies until 2007, including the Dutch telecom KPN N.V., quoted on the Amsterdam and New York stock exchanges, between 2000 and 2004. From 2007, he assumed various positions as CFO, one being that of interim CFO at the mobile provider debitel AG. Since June 2007, Henderson is Non-Executive Chairman at PV Crystalux Solar PLC, which produces semi-finished products for the solar industry and is listed on the London Stock Exchange.

Roland Kirch (36), who headed the financial area on an interim basis, will hand over his duties to Henderson and parallel to this establish the new department "Development and Markets". This will cover initially the areas Corporate and Strategic Development, IT, Global Business Systems and the Documentation Center. Kirch will still report direct to CEO Michael Behrendt.

After studying business administration and working at various audit companies, Kirch was appointed head of Investor Relations and Group Development at Hapag-Lloyd in 2004 and played a key role in the integration of CP Ships. From 2007, he was Managing Director of Hapag-Lloyd (China) in Shanghai and responsible for operative business for North and Central China. In 2008, Kirch was appointed Managing Director responsible for the area Strategic Development and thus for all activities connected with the sale of Hapag-Lloyd.

Ulrich Kranich will remain executive board member responsible for the operative shipping business.

■ Hapag-Lloyd Area Chile (SAWC) with new Sub-Area

In response to Peru's economic growth as well as the increasing service requirements of our customers, Hapag-Lloyd has established a new Sub-Area office in Lima, Peru with effect from December 1, 2008. The new office is headed by Esteban Perez.

In order to assure continuity of service and a smooth transition of responsibilities, please stop with immediate effect the sending of messages to our former agent La Hanseatica, and instead address all messages to the new Hapag-Lloyd team in Lima.

Contact information:

Hapag-Lloyd Peru S.A.C., Amador Merino Reyna 267, Suite 901, San Isidro, Lima, Peru, Phone: +51-1-317-4100, Fax: -4188

For all names and e-mails please visit: www.hapag-lloyd.com (worldwide offices).



• **Annex 1: Additional Service Network Changes**

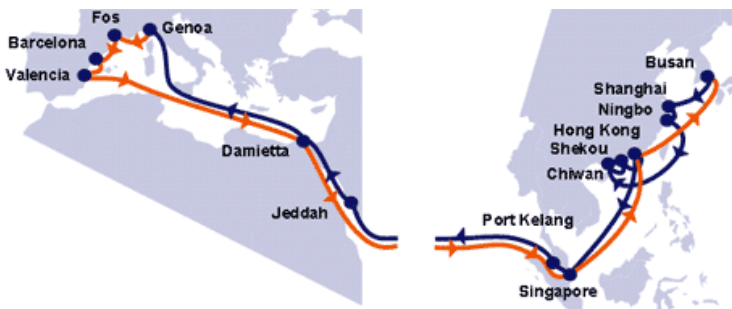
Europe - Asia Trade

Europe - Asia Loop 6 /NW1



- The port call at Hakata was dropped mid of December 2008.

Mediterranean - Asia Loop M / EUM



- A southbound call at Chiwan was added mid of December 2008.

Transpacific Trade

South China Eastcoast Express / SCE



- Port calls at Yantian, Manzanillo and Miami were added to the service end of November 2008.

Intra Asia Trade

Singapore Qingdao Service / RSQ



- A southbound port call at Xiamen was added mid of November 2008.
- In addition the port rotation was changed mid of January 2009.



New Zealand Europe Services

Loop 1 / NZE1



Loop 2 / NZE2



- These two new services were introduced mid of December 2008 to cover the NZ/Asia section of the Australian service.

Latin America Trade

US Gulf - South America Eastcoast Loop 1 / GS1



- The port call at Itajai was replaced by Nevegantes mid of January 2009.
- At the same time a northbound call at Montevideo was added and port calls at Suape and Rio de Janeiro were changed to weekly.

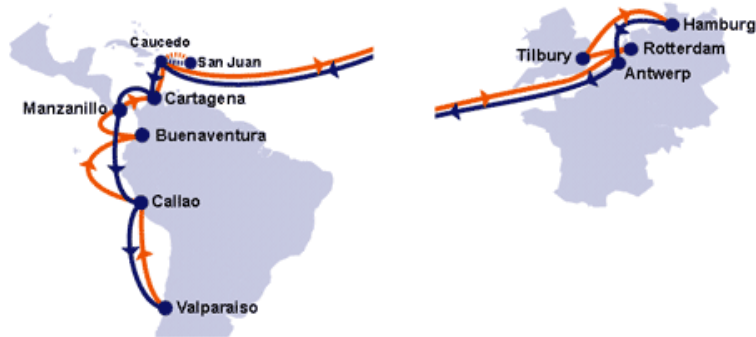
Brazil Express Loop 1 / BX1



- The port call at Norfolk was replaced by Portsmouth mid of November 2008.



Chile / Peru Express - SW1



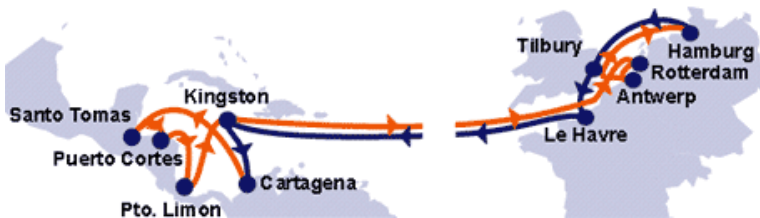
- A weekly northbound call at Buenaventura will be added to the service with effect from February 24, 2009.

Caribbean / Ecuador Express - SW2



- Port calls at Tilbury, La Guaira and Buenaventura were dropped mid of December 2008.

Central America Express / SW3



- A southbound call at Tilbury was added to the service mid of December 2008.

Africa Trade

Asia-South/West-Africa Express / WSX



- An eastbound port call at Cotonou was added mid of November 2008. In addition the frequency changed from fortnightly to weekly.