

■ Interim Fuel Participation – East Asia to Europe

May 6, 2011

Dear Customer,

As you are aware bunker fuel prices have increased by more than 50% in the last 8 months.

For this reason Hapag-Lloyd will implement an Interim Fuel Participation (IFP) of USD 225 per TEU, effective **June 6, 2011** for all shipments from East Asia (excluding Japan) to Europe, including:

- East Asia to Europe North Continent
- East Asia to West & East Mediterranean and Black Sea

This new charge will be applicable for all shipments and all container types where bunker is either fully or partially included or fixed as part of the rate. Any rates that are already subject to full floating Hapag-Lloyd tariff bunker (BUC) shall not be affected by this new charge.

Interim Fuel Program will be pegged to the Hapag-Lloyd Tariff Bunker (BUC). The charge will float and be reviewed monthly. Any adjustments will be announced with 30 days notice.

In case you have any further questions, please do not hesitate to contact your local Hapag-Lloyd sales representative.

Kind regards,

Hapag-Lloyd AG