

■ **Rate Recovery Program –
Trade between North Europe and Southern Africa**

December 15, 2010

Dear Customer,

We would like to inform you that with effect from **February 1, 2011** Hapag-Lloyd will increase rates for all cargo and all container types in the following trades:

| From | To | 20' | 40' |
|-----------------|-----------------|---------|---------|
| North Europe | Southern Africa | USD 200 | USD 400 |
| Southern Africa | North Europe | USD 200 | USD 300 |

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

Kind regards,

Hapag-Lloyd AG