

Date: July 16th, 2009

Subject: Samskip Energy Surcharge

Dear Customer,

Please be informed that as from August 1st, 2009 the Samskip Energy Surcharge to be charged on the base rate will slightly increase due to increased costs of both diesel and bunkers.

The surcharge for August 2009 is based on a weighted average of bunker and diesel prices over the period June 17th – July 16th 2009. In comparison with the reference price, the weighted average cost of energy has increased with 8,8% in this period.

For more details please refer to the table below:

| Fuel type | Reference price 1-1-07 | Average price June-July '09 | Weight | % change |
|--|---------------------------|--------------------------------|-------------|--------------|
| - IFO380 / LS380 | € 191 | € 276 | 58% | 44,4% |
| - IFO180 / LS180 | € 206 | € 291 | 27% | 41,3% |
| - MGO | € 392 | € 390 | 15% | -0,7% |
| Bunker weighted avg. | € 225 | € 297 | 30% | 31,9% |
| Diesel | € 1,07 | € 1,06 | 70% | -1,1% |
| Weighed average increase of energy prices | | | 100% | 8,8% |

The increase of energy cost is the basis for the following surcharges calculated onto the base rate:

| Route | Surcharge |
|---------------|-----------|
| UK-route | 1,9 % |
| Ireland-route | 1,9 % |
| Iberia-route | 1,7 % |
| Norway-route | 1,7 % |
| Sweden-route | 1,1 % |

The level of the surcharge is reviewed on a monthly basis and is published on the Samskip website¹. Please refer to the Energy Surcharge Manual for details.

We thank you and look forward to handling your business.

Sincerely,

Peder Winther
Chief Commercial Officer
Samskip Multimodal Container Logistics

¹ www.samskip.com/services/multi_modal/energy_surcharge/