

Date: November 18th, 2009

Subject: Samskip Energy Surcharge

Dear Customer,

Please be informed that as from December 1st, 2009 the Samskip Energy Surcharge to be charged on the base rate will increase.

The surcharge for December 2009 is based on a weighted average of bunker and diesel prices over the period October 17th – November 16th 2009. In comparison with the reference price, the weighted average cost of energy has increased with 14.8% in this period.

For more details please refer to the table below:

Fuel type	Reference price 1-1-07	Average price Oct-Nov '09	Weight	% change
- IFO380 / LS380	€ 191	€ 314	58%	64.0%
- IFO180 / LS180	€ 206	€ 327	27%	58.8%
- MGO	€ 392	€ 429	15%	9.4%
Bunker weighted avg.	€ 225	€ 335	30%	48.5%
Diesel	€ 1,07	€ 1,07	70%	0.2%
Weighed average increase of energy prices			100%	14.8%

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

Route	Surcharge
UK–route	2,9 %
Ireland–route	3,0 %
Iberia–route	2,6 %
Norway–route	2,7 %
Sweden–route	2,0 %

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/