

Date: January 18th, 2009

Subject: Samskip Energy Surcharge

Dear Customer,

Please be informed that as from February 1st, 2010 the Samskip Energy Surcharge to be charged on the base rate will remain on current levels.

The surcharge for February 2010 is based on a weighted average of bunker and diesel prices over the period December 17th 2009 – January 16th 2010. In comparison with the reference price, the weighted average cost of energy has increased with 17.4% in this period.

For more details please refer to the table below:

Fuel type	Reference price 1-1-07	Average price Dec-Jan '09-10	Weight	% change
- IFO380 / LS380	€ 191	€ 326	58%	70.3%
- IFO180 / LS180	€ 206	€ 341	27%	65.5%
- MGO	€ 392	€ 447	15%	14.0%
Bunker weighted avg.	€ 225	€ 348	30%	54.4%
Diesel	€ 1,07	€ 1,08	70%	1.4%
Weighed average increase of energy prices			100%	17.4%

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

Route	Surcharge
UK-route	3.6 %
Ireland-route	3.8 %
Iberia-route	3.2 %
Norway-route	3.4 %
Sweden-route	2.5 %

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/