

Date: December 23<sup>rd</sup>, 2009

Subject: Samskip Currency Adjustment Factor

Dear Customer,

Please be informed that as from January 1<sup>st</sup>, 2010 the Samskip Currency Adjustment Factor surcharge to be charged on the total freight rate will remain on its current level.

The surcharge for January 2010 is based on the average of the closures of each Friday's rate of exchange in the month December, published in the Financial Times.

The average rate of exchange in December was 1.113, which is a decline of 22.7% compared to the 2007 reference year approximate average of 1.44.

The average rate of exchange in December results in a Currency Adjustment Factor surcharge of 17.4% for the month January 2010, as visualised in detail per below table.

	ROE EURO/GBP	Deviation absolute	Deviation percentage	CAF surcharge
Av. 2007	1.44	-	-	-
December av.	1.113	-0,328	-22,7%	17.4%

The level of the surcharge is reviewed on a monthly basis and is published on the Samskip website<sup>1</sup>. Please refer to the Samskip Currency Adjustment Factor Surcharge Manual for details.

We trust that you understand our position and look forward to handling your business.

Sincerely,

Peder Winther  
Chief Commercial Officer  
Samskip Multimodal Container Logistics

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<sup>1</sup> [http://www.samskip.com/services/multi\\_modal/energy\\_surcharge/](http://www.samskip.com/services/multi_modal/energy_surcharge/)