

Date: February 17th, 2009

Subject: Samskip Energy Surcharge

Dear Customer,

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

The surcharge for March 2010 is based on a weighted average of bunker and diesel prices over the period January 17th 2009 – February 16th 2010. In comparison with the reference price, the weighted average cost of energy has increased with 18.2% in this period.

For more details please refer to the table below:

Fuel type	Reference price 1-1-07	Average price Jan-Feb '09-10	Weight	% change
- IFO380 / LS380	€ 191	€ 323	58%	69.1%
- IFO180 / LS180	€ 206	€ 335	27%	62.6%
- MGO	€ 392	€ 435	15%	11.0%
Bunker weighted avg.	€ 225	€ 343	30%	52.4%
Diesel	€ 1,07	€ 1,11	70%	3.7%
Weighed average increase of energy prices			100%	18.2

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/