

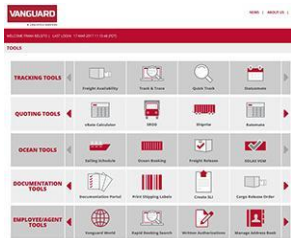


CANCELLED NORTH EUROPE TO USA GRI

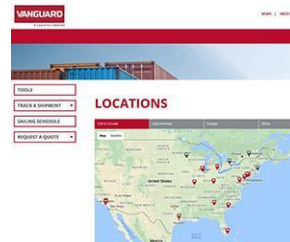
Further to our announced GRI effective 7th July, at US\$ 8 W/M, we are now able to confirm that the market has not increased to anticipated levels and thus we will cancel our proposed increase, maintaining current rate levels until further notice.

We remain committed to providing a quality service and we look forward to your continued support.

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