

AGREEMENT No. 183
(of April 27, 2009)

“Whereby it has been determined to consider temporarily in ballast those vessels of the container ship segment that transit the Panama Canal with a percentage of utilization of up to thirty (30) percent”

**THE BOARD OF DIRECTORS OF
THE PANAMA CANAL AUTHORITY**

WHEREAS:

Article 18.5e of Law 19 of June 11, 1997, establishes that the Board of Directors of the Panama Canal Authority shall approve regulations applicable to the admeasurement and inspection of vessels, Canal navigation, marine traffic control, vessel pilotage, and other matters relative to Canal navigation.

In exercising this authority, the Board of Directors approved the Regulations for the Admeasurement of Vessels to Assess Tolls for Use of the Panama Canal by means of Agreement No. 2 of September 3, 1998, amended and subrogated by Agreement No. 140 of June 21, 2007.

That based on the policy of upholding the competitiveness of the Panama route to provide profitability in tune with the risk levels, amounts of investment, and value the Canal offers its users, by means of Agreement No. 182 of March 23, 2009 the Board of Directors approved an amendment to Agreement No. 140 of June 21, 2007, that permits considering a vessel of any segment that transits the Panama Canal to be in ballast, with the percentage of utilization determined periodically by the Board of Directors, based on a duly justified and reasoned proposal from the Administration indicating vessel segment and type.

That the Administration has submitted the corresponding proposal duly justified and reasoned with the instructions required by the Regulations to the Board of Directors

HEREBY AGREES:

ARTICLE ONE: The vessels of the container ship segment that transit the Canal with a percentage of vessel utilization of up to thirty (30) percent of the capacity allowed by the Authority, which shall be corroborated through the use of the Authority’s data collection system, shall be considered temporarily in ballast from June 1 to September 30, 2009.

ARTICLE TWO: This agreement shall come into force upon its publication in the Canal Record.

Issued in Panama City on April 27, 2009.

Dani Kuznieckv

Diógenes de la Rosa A.



Chairman of the Board of Directors

Secretary