



Trade Practices Act 1974
Variation to Undertaking to the
Australian Competition & Consumer Commission
given under section 87B
by
A.P. Møller - Mærsk.

4 October 2005

1. Background

- 1.1 The Australian Competition and Consumer Commission (**Commission**) accepted an undertaking offered on 3 August 2005 by A.P. Møller - Mærsk (**APMM**) in accordance with section 87B of the *Trade Practices Act 1974* (Cth) (the **Undertaking**) in relation to the then-proposed merger between APMM and Royal P&O Nedlloyd (**PONL**).
- 1.2 Paragraph 4.6(d) of the Undertaking provides for APMM to procure that PONL will withdraw from the TRANSTAS Inter-company consortium agreement within 3 months.
- 1.3 Paragraph 4.6(e) of the Undertaking provides for APMM to procure that PONL will withdraw from the TRANSTAS consortium agreement within 6 months. APMM has given such notice, with withdrawal to occur no later than 12 February 2006.
- 1.4 APMM has submitted to the Commission that the difference in the dates of withdrawal between the TRANSTAS Inter-company Agreement and the TRANSTAS Agreement is likely to create practical difficulties for APMM, as well as to other shippers who are parties to those agreements. APMM has requested that the Undertaking be varied so as to provide that PONL will withdraw from both Agreements on the same date.
- 1.5 APMM has otherwise fulfilled its obligations to procure the withdrawal of PONL from the conference, consortia and discussion agreements listed in the Undertaking.
- 1.6 The Commission has consented to a variation to the Undertaking which provides for the withdrawal of PONL from the TRANSTAS Inter-company Agreement and the TRANSTAS Agreement to occur on the same date.

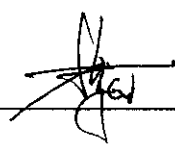
2. Commencement of the variation of the undertaking

- 2.1 This variation comes into effect on the execution of this variation by APMM and the acceptance of the variation by the Commission.

3. Variation to Undertaking

- 3.1 **Replace** paragraph 4.6(d) with the following: "TRANSTAS Inter-company Agreement is 12 February 2006".
- 3.2 **Replace** paragraph 4.6(e) with the following: "TRANSTAS is 12 February 2006".

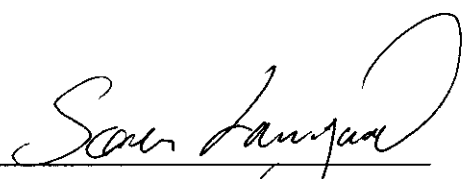
Signed for and on behalf of APMM by its)
duly authorised officer in the presence of:)
)
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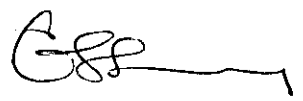
Witness

WARS KESLER

Print Name


Date 3/11-05 SPREIN LAONGARD

Accepted by the Australian Competition
and Consumer Commission pursuant to
section 87B of the Trade Practices Act 1974



Graeme Samuel

Chairman

1st November 2005

Date