

ORDER NO. _____

An Order of the Board of Harbor Commissioners of the City of Los Angeles ("Board" and "City," respectively) fixing the compensation to be paid by APM TERMINALS PACIFIC, LLC ("Tenant"), pursuant to Permit No. 827, as amended ("Permit"), for the five-year period commencing August 1, 2022 and ending July 31, 2027.

WHEREAS, the Permit possesses a term of twenty-five years; and

WHEREAS, the Permit provides that the compensation to be paid by Tenant for each ensuing 5-Year Period following the end of the first 5-Year Period of the twenty-five-year term shall be readjusted and established by order of the Board; and

WHEREAS, pursuant to Section 3(h) of the Permit, City and Tenant have mutually agreed as to the fair compensation value of such premises for the 5-Year Period commencing August 1, 2022 and ending July 31, 2027, which fair compensation value they desire to be established through this Order;

NOW, THEREFORE, it hereby is ordered by the Board as follows:

Section 1. Terms defined in the Permit have the same meaning herein.

Section 2. From August 1, 2022 through and including July 31, 2023:

- a. The MAG shall be Two Hundred and Ten Thousand Dollars (\$210,000) per acre of the premises;
- b. TEU charges shall be those set forth on the attached Exhibit "B-10"; and
- c. IRF Compensation shall be Two-Million One Hundred Seventy-Five Thousand Six Hundred and Fifteen Dollars (\$2,175,615).

Section 3. From August 1, 2023 through and including July 31, 2024:

- a. The MAG and TEU charges, respectively, shall be adjusted from those in effect as of July 31, 2023 by the percentage increase in the Consumer Price Index for All Items, All Urban Consumers for the Los Angeles-Long Beach-Anaheim, California area, 1982-84=100 as published by the U.S. Department of Labor, Bureau of Labor Statistics, or an equivalent successor index selected by the Executive Director in the Executive Director's sole reasonable discretion ("CPI-U"), using the following process, which process shall be entitled "CPI-U Adjustment of MAG and TEU Charges." The MAG and TEU charges, respectively, shall be adjusted by multiplying the respective MAG and TEU charges in effect on July 31 of the compensation year in which the adjustment is occurring, and each of them, by a percentage (which percentage shall

be subject to the limitations set forth below) which is calculated by dividing (x) [the CPI-U recorded in the month of June in the year in which the adjustment is to occur] by (y) [the CPI-U recorded in the month of June in the immediately prior compensation year]. Notwithstanding the foregoing, the minimum percentage increase to the MAG and TEU charges shall be two percent (2%) and the maximum percentage increase shall not exceed seven percent (7%); and,

- b. IRF Compensation shall be Two-Million One Hundred Seventy-Five Thousand Six Hundred and Fifteen Dollars (\$2,175,615).

Section 4. From August 1, 2024 through and including July 31, 2025:

- a. The MAG and TEU charges shall be adjusted from those in effect on July 31, 2024, by implementing the CPI-U Adjustment of MAG and TEU Charges; and,
- b. IRF Compensation shall be Two-Million One Hundred Seventy-Five Thousand Six Hundred and Fifteen Dollars (\$2,175,615).

Section 5. From August 1, 2025 through and including July 31, 2026:

- a. The MAG and TEU charges shall be adjusted from those in effect on July 31, 2025, by implementing the CPI-U Adjustment of MAG and TEU Charges;
- b. IRF Compensation shall be Two Million Three Hundred and Eighteen Thousand Seven Hundred and Seventy-Two Dollars (\$2,318,772)

Section 6. From August 1, 2026 through and including July 31, 2027:

- a. The MAG and TEU charges shall be adjusted from those in effect on July 31, 2026 by implementing the CPI-U Adjustment of MAG and TEU Charges;
- b. IRF Compensation shall be Three Million Two Hundred and Twenty Thousand One Hundred and Fifty-two Dollars (\$3,220,152)

Section 7. After their determination, the MAG per acre of the premises and TEU charges adjusted pursuant to the provisions of this Order shall be depicted on Exhibit "B-11" for the period running from August 1, 2023 through and including July 31, 2024, on Exhibit "B-12" for the period running from August 1, 2024 through and including July 31, 2025, on Exhibit "B-13" for the period running from August 1, 2025 through and including July 31, 2026, and on Exhibit "B-14" for the period running from August 1, 2026 through and including July 31, 2027. Upon transmittal to Tenant by City, such exhibits shall replace and supersede their predecessor exhibits and shall be deemed to have been attached to the Permit.

Section 8. Except as herein provided, each and every one of the covenants, terms

and conditions of the Permit, shall be and remain in full force and effect.

Section 9. The Board Secretary shall certify to the adoption of this Order by the Board of Harbor Commissioners of the City of Los Angeles.

I HEREBY GERTIFY that the foregoing Order was adopted by the Board of Harbor Commissioners of the City of Los Angeles at its meeting held on

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AMBER M. KLESGES
Commission Secretary

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The undersigned Tenant hereby consents to the foregoing readjustment of compensation and agrees to pay to the Board of Harbor Commissioners of the City of Los Angeles the amount set forth herein during the five-year period commencing August 1, 2022 and ending July 31, 2027.

Dated: 12/14/22

APM TERMINALS PACIFIC, LLC

By: [Signature]
Jon Poelma / Managing Director
(Print/type name and title)

Attest: [Signature]
Asuka Kawakami / Chief Financial Officer
(Print/type name and title)

APPROVED AS TO FORM AND LEGALITY

December 20, 2022
HYDEE FELDSTEIN SOTO, City Attorney
STEVEN Y. OTERA, General Counsel

By: [Signature]
Heather M. McCloskey, Deputy

Port of Los Angeles
 APMT Rate Table
 Update as of 8/1/2022

Exhibit B-10

Relevant Exhibit **B-10**
 CPI Adjustment Number 7.040%
 Effective Date 8/1/2022

Relevant Exhibit **B-10**
 CPI Adjustment Number 7.040%
 Effective Date 8/1/2022

Efficiency Bracket		Comp. Reset
Low	High	
0	2499	69.53
2500	2599	67.98
2600	2699	66.87
2700	2799	65.26
2800	2899	63.79
2900	2999	62.43
3000	3099	61.14
3100	3199	59.94
3200	3299	58.77
3300	3399	57.73
3400	3499	56.73
3500	3599	55.79
3600	3699	54.91
3700	3799	54.05
3800	3899	53.26
3900	3999	52.49
4000	4099	51.77
4100	4199	51.06
4200	4299	50.42
4300	4399	49.76
4400	4499	49.20
4500	4599	48.61
4600	4699	48.03
4700	4799	47.54
4800	4899	47.05
4900	4999	46.56
5000	5099	46.08
5100	5199	45.60
5200	5299	45.13
5300	5399	44.69
5400	5499	44.27
5500	5599	43.82
5600	5699	43.44
5700	5799	43.07
5800	5899	42.68
5900	5999	42.31
6000	6099	41.95
6100	6199	41.64
6200	6299	41.31
6300	6399	41.00
6400	6499	40.68
6500	6599	40.39
6600	6699	40.11
6700	6799	39.84
6800	6899	39.55
6900	6999	39.29
7000	7099	39.03

Efficiency Bracket		Comp. Reset
Low	High	
7100	7199	38.78
7200	7299	38.55
7300	7399	38.30
7400	7499	38.08
7500	7599	37.84
7600	7699	37.64
7700	7799	37.43
7800	7899	37.22
7900	7999	37.01
8000	8099	36.86
8100	8199	36.64
8200	8299	36.45
8300	8399	36.28
8400	8499	36.11
8500	8599	35.93
8600	8699	35.76
8700	8799	35.59
8800	8899	35.44
8900	8999	35.28
9000	9099	35.12
9100	9199	34.97
9200	9299	34.81
9300	9399	34.69
9400	9499	34.56
9500	9599	34.41
9600	9699	34.29
9700	9799	34.13
9800	9899	34.02
9900	9999	33.90
10000 +		33.75

MAG Acres 441.74
 Intermodal Acres 40.84
 Discounted Empty Rate: n/a
 \$ MAG/Acre: \$ 210,000
 Intermodal \$/Acre: \$ 53,271.67

NOTES:

1) SINGLE TEU RATE APPLIED TO ALL CONTAINERS, INBOUND OR OUTBOUND, LOADED OR EMPTY, AND INCLUDES WHARFAGE, DOCKAGE, STORAGE AND DEMURRAGE.

2) COST PER TEU BASED ON EFFICIENCY PER ACRE, NOT INCLUDING THE INTERMODAL AREA. EFFICIENCY BRACKETS ARE IN TEUS PER ACRE PER ANNUM.