

ORDER NO. _____

An Order of the Board of Harbor Commissioners of the City of Los Angeles fixing the compensation to be paid by Yusen Terminals LLC ("Tenant"), pursuant to Permit No. 692, for the five year period commencing October 1, 2021 and concluding September 30, 2026.

WHEREAS, Permit No. 692 was granted to Yusen Terminals LLC pursuant to Board of Harbor Commissioner's Order No. 5941; and

WHEREAS, Permit No. 692 was extended pursuant to Tenant's election to extend the Permit's term an additional ten (10) years pursuant to Section 3(c) of Permit 692, as amended; and

WHEREAS, Permit No. 692 provides for resetting of compensation every five (5) years pursuant to Section 4(i) of Permit 692, as amended; and

WHEREAS, the Board of Harbor Commissioners and Tenant have agreed on compensation to be paid by Tenant during the five (5) year period commencing October 1, 2021 and concluding September 30, 2026;

NOW, THEREFORE, IT IS HEREBY ORDERED by the Board of Harbor Commissioners of the City of Los Angeles as follows:

SECTION 1. Permit Terms: Terms defined in the Permit have the same meaning herein.

SECTION 2. Minimum Annual Guaranty (MAG): For the period commencing October 1, 2021 through September 30, 2022, the MAG per acre (pursuant to Section 4 of Permit No. 692, as amended) shall equal One Hundred Eighty-Nine Thousand Nine Hundred Ninety-Five Dollars (\$189,995) per acre (181.36 acres as of September 30, 2021). Effective October 1, 2022 to September 30, 2023, the MAG per acre shall be One Hundred Ninety-Three Thousand Seven Hundred Ninety-Five Dollars (\$193,795). Effective October 1, 2023 to September 30, 2024, the MAG per acre shall be One Hundred Ninety-Seven Thousand Six Hundred Seventy-One Dollars (\$197,671). Effective October 1, 2024 to September 30, 2025, the MAG per acre shall be Two Hundred One Thousand Six Hundred Twenty-Four Dollars (\$201,624). Effective October 1, 2025 to September 30, 2026, the MAG per acre shall be Two Hundred Five Thousand Six Hundred Fifty-Seven Dollars (\$205,657).

SECTION 3. TEU Rate: For the period commencing October 1, 2021 through September 30, 2026, the TEU Rate (pursuant to Section 4(v) of Permit No. 692, as amended) shall be One Hundred Twenty-Nine and Eighty-Eight Hundredths Dollars (\$129.88).

SECTION 4. Demurrage: For the period commencing October 1, 2021 through September 30, 2026, Demurrage (pursuant to Section 4 of Permit No. 692, as amended) shall be Zero Dollars (\$0).

SECTION 5. Fixed Rent for Parcel No. 5. Pursuant to Section 4 of Permit No. 692, as amended: For the period commencing October 1, 2021 through September 30, 2022, such fixed rent for Parcel No. 5 shall equal One Million Eight Hundred Sixty-Six Thousand Seven Hundred Twenty-Three Dollars (\$1,866,723.00). Effective October 1, 2022 to September 30, 2023, such fixed rent shall be One Million Nine Hundred Four Thousand Fifty-Seven and Forty-Six Hundredths Dollars (\$1,904,057.46). Effective October 1, 2023 to September 30, 2024, such fixed rent shall be One Million Nine Hundred Forty-Two Thousand One Hundred Thirty-Eight and Sixty-One Hundredths Dollars (\$1,942,138.61). Effective October 1, 2024 to September 30, 2025, such fixed rent shall be One Million Nine Hundred Eighty Thousand Nine Hundred Eighty-One and Thirty-Eight Hundredths Dollars (\$1,980,981.38). Effective October 1, 2025 to September 30, 2026, such fixed rent shall be Two Million Twenty Thousand Six Hundred One and One Hundredth Dollars (\$2,020,601.01).

SECTION 6. Revenue Sharing Breakpoints and Charges for Office Space: This Order shall implement no changes to Revenue Sharing Breakpoints and Office Space; existing Revenue Sharing Breakpoints and Office Space rates shall remain in effect.

SECTION 7. All Other Permit Terms Continue: Except as herein provided, each and every one of the covenants, terms and conditions of Permit No. 692 shall remain in full force and effect.

SECTION 8. Effective Date: The Board Secretary shall certify to the adoption of this Order by the Board of Harbor Commissioners of the City of Los Angeles. This Order shall become effective immediately upon Board Secretary certification of compliance with Charter Section 245, and the noted change in MAG (Section 2, above), TEU Rate (Section 3, above), Demurrage

(Section 4, above), and Fixed Rent for Parcel No. 5 (Section 5, above) shall become effective immediately upon due execution by all parties, without publication of this Order and such Board Secretary certification.

SECTION 9. Authority to Contract: The undersigned warrant and guarantee that they have the authority and power to enter into this Order.

I HEREBY CERTIFY that the foregoing Order was adopted by the Board of Harbor Commissioners at its meeting of _____.

AMBER M. KLESGES
Board Secretary

The undersigned Tenant has read and agrees to the terms of this Order:

YUSEN TERMINALS LLC

Dated: Oct 15, 2021

By: _____

ALAN McCOCKLE President + CEO
(Print /Type Name and Title)

Attest: Cynthia Chan

CYNTHIA CHAN, CFO
(Print/Type Name and Title)

APPROVED AS TO FORM AND LEGALITY

10/21, 2021
MICHAEL N. FEUER, City Attorney
JANNA B. SIDLEY, General Counsel

By _____
STEVEN Y. OTERA, Assistant

SYO/lla (10/06/2021)