

THE NORTHWEST SEAPORT ALLIANCE
MEMORANDUM

MANAGING MEMBERS
ACTION ITEM

Item No.: 8E
Meeting Date: June 2, 2026

DATE: May 12, 2026
TO: Managing Members
FROM: John Wolfe, CEO

Sponsor: Tong Zhu, Chief Commercial and Strategy Officer
Project Manager: Andre Elmaleh, Sr. Manager, Business Development

SUBJECT: Vessel Service Agreements

A. ACTION REQUESTED

Request the Managing Members of The Northwest Seaport Alliance (NWSA) authorize the CEO or his delegate to enter into Vessel Service Agreements (VSAs) with the following customers from July 1, 2026, through June 30, 2028, in substantially the same form as presented.

- MOL (Americas) LLC acting for and on behalf of Mitsui O.S.K. Lines, Ltd.
- “K” Line America, Inc. on behalf of Kawasaki Kisen Kaisha, Ltd. (“K” Line)
- Hyundai-Glovis Co., Ltd.
- Liberty Global Logistics

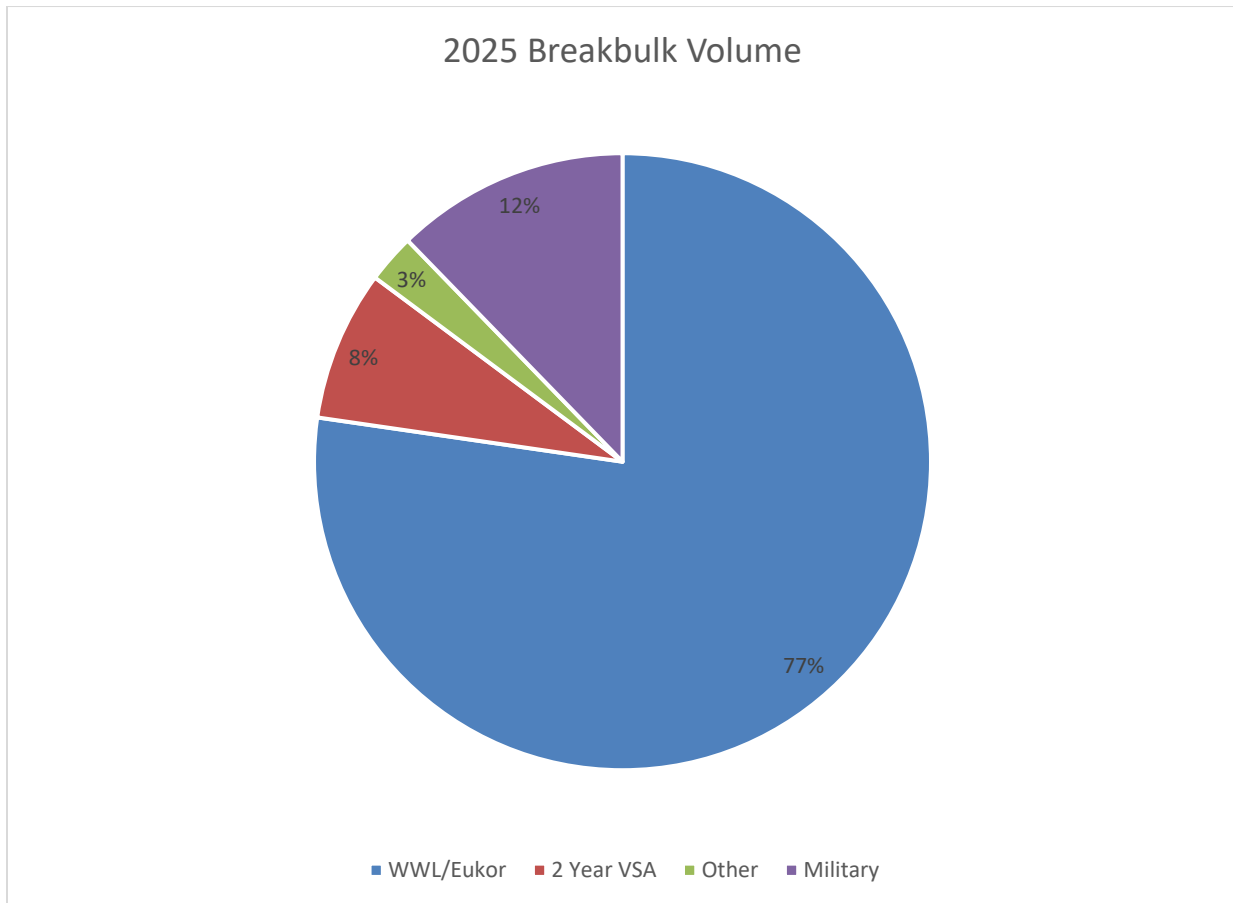
B. SYNOPSIS

The VSA’s requested for consideration are very similar to the previously approved version in October 2024. Key changes in these VSAs are expanding the term to two years, implementing the same formula for rate increases at beginning and mid-term, and adding a secondary dockage waiver to include Seattle Terminals. These changes maintain stability for the carriers, NWSA, and provide a template for future multi-year agreements.

The Northwest Seaport Alliance operates breakbulk terminals at East Blair 1 (EB-1), Terminal 7 and the Blair Terminal. These facilities handle import and export cargo for Roll-on/Roll-off (Ro/Ro) shipping lines. NWSA cargo operations include yard handling and delivery to/from truck or rail carriers. All vessel loading and unloading is performed by stevedores selected by the shipping line. While the NWSA public tariff provides pricing for use of the facilities, a Vessel Service Agreement is a

negotiated contract directly with a customer that secures port exclusivity and increases cargo volume.

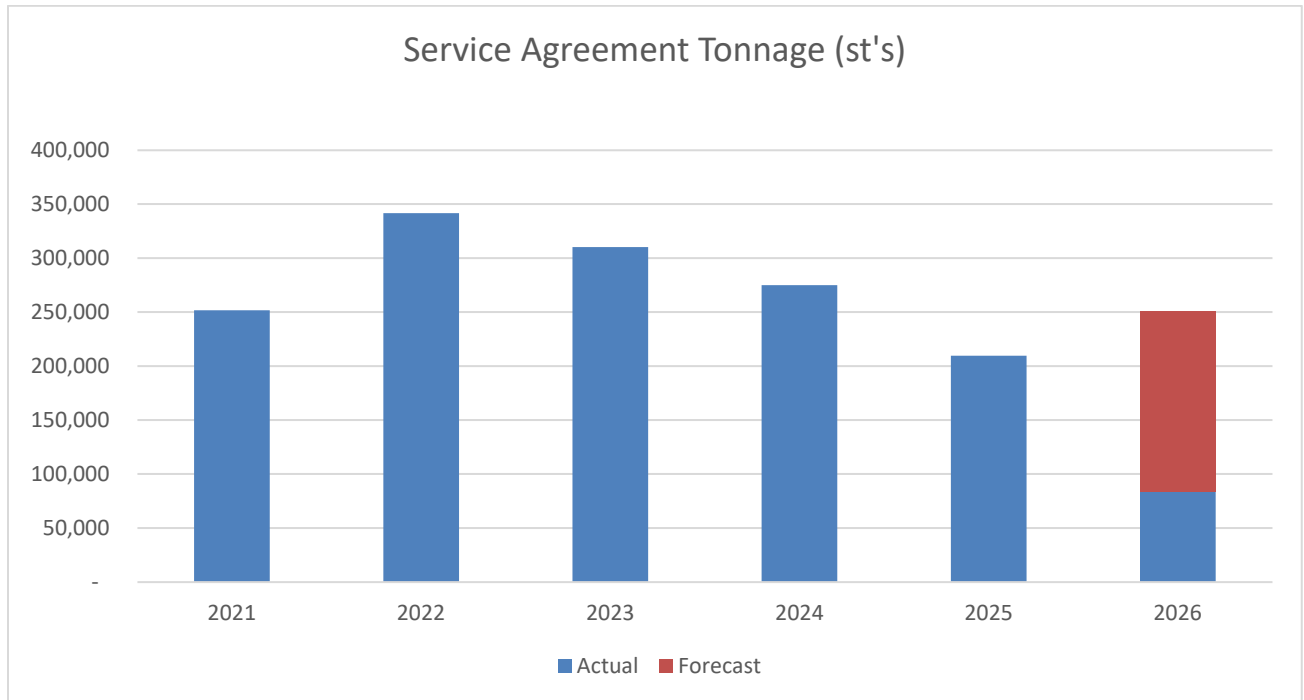
C. BACKGROUND



The breakbulk line of business is an important part of the Cargo Diversification Strategy (Goal 3.A.1) for the NWSA. It creates between 12-40 longshore jobs per day, as well as other trucking, stevedoring and service-related jobs locally.

The NWSA and the Port of Tacoma (prior to the formation of NWSA) have entered into VSAs with various steamship line customers for over 20 years. Service agreements typically focus on the highest volume commodities and specific business sectors that move through the gateway.

The majority of Service Agreement customer cargo is handled at the EB-1 Terminal, with a very small amount being handled at Terminal 7.



Staff aim to retain a healthy profit margin while considering the overall cost of breakbulk operations and market conditions. Typical discounts range between 15% to 60% of the published tariff depending on the customer and the types of commodities they wish to handle. All other cargoes and services not specified in the service agreement are charged per the published tariff rates.

Charges for military cargo from any nation are assessed according to the published tariff.

Key Changes to the Previous Multi-year Vessel Service Agreements:

- **Term:** July 2026 Through June 2028, full two years. The start of which will now occur on July 1, or the effective date of the July NWSA Tariff #300 change.
- **Rate Change Formula:** The previous mid-term rate change formula now will apply to both the beginning (July 2026) and mid-term (July 2027) increases using the same CPI-U and ILWU/PMA formula. However, if there is an anomaly and a rate adjustment outside of the formula is required, then the parties will work in good faith to identify a different rate.
- **Secondary Dockage Waiver for Seattle Terminals:** Currently the VSA's contain language to waive the cost of calling a second pier in Tacoma if they make more than one stop in the same voyage. We have T-46 and T-30 as piers

eligible if a vessel calls at more than one NWSA operated pier during the same voyage.

D. FINANCIAL IMPLICATIONS

Financial Impact

The business at EB-1 is projected to provide approximately \$1.1 million in income in 2026.

EB-1 Terminal Financials in Millions of Dollars

	<u>2023 Actual</u>	<u>2024 Actual</u>	<u>2025 Actual</u>	<u>2026 YTD April</u>
Revenue	\$13.4	\$13.4	\$12.2	\$11.0
Operating Expenses before Depreciation	10.4	10.9	10.8	9.9
Operating Income before Depreciation	\$3.0	\$2.5	\$1.4	\$1.1
Operating Margin	22%	19%	11%	10%

E. ATTACHMENTS TO THIS REQUEST

- Proposed MOL (Americas) LLC VSA
- Proposed “K” Line America, Inc. on behalf of Kawasaki Kisen Kaisha, Ltd. (“K” Line) VSA
- Proposed Hyundai-Glovis Co., Ltd. VSA
- Proposed Liberty Global Logistics VSA

F. PREVIOUS ACTIONS OR BRIEFINGS

- October 1, 2024, Managing Member action, October 1, 2024, through June 30, 2026 VSA’s with multiple Ocean Carriers
- May 7, 2024: Managing Member action: May 8, 2024 - September 30, 2024, VSAs with multiple ocean carriers
- September 30 - October 4, 2022, Interim VSAs with multiple ocean carriers
- September 8, 2021, Managing Member action: One-year VSAs with multiple ocean carriers
- September 1, 2020, Managing Member action: One-year VSAs with multiple ocean carriers, and 12th Amendment to the Service Agreement with Wallenius Wilhelmsen Logistics

- October 1, 2019, Managing Member action: One-year VSAs with multiple ocean carriers
- June 4, 2019, Managing Member action: Extension of VSAs for three months
- June 5, 2018, Managing Member action: Ten-year VSAs with multiple ocean carriers
- February 7, 2018, Managing Member action: Ten-year VSA with WWL

SERVICE AGREEMENT

The Northwest Seaport Alliance and MOL (Americas) LLC

Reference #26-501

This Agreement is between The Northwest Seaport Alliance as licensee/agent for the Port of Tacoma and Port of Seattle (collectively "NWSA") and MOL (Americas) LLC acting for and on behalf of Mitsui O.S.K. Lines, Ltd. (collectively "MOL") (together, "Parties").

WHEREAS, since before 2006, the Parties have entered into a series of prior service agreements to set rates for services in the NWSA gateway and
WHEREAS, the Parties now wish to set rates and provide for services in the NWSA Gateway as more fully set forth herein.

Now therefore, the parties hereby agree as follows:

1. **Term:** This Agreement is effective from July 1, 2026 through June 30, 2028.
2. **Applicable Facilities:** This Agreement covers commodities imported and exported via the NWSA at East Blair One (EB-1) Terminal, Terminal 7, and Blair Terminal only, except as otherwise agreed in writing by NWSA. This Agreement supersedes any and all prior service agreements between the parties regarding commodities imported and exported via the NWSA at these facilities.
3. **Exclusive Gateway:** The NWSA will be the exclusive U.S. Puget Sound port for MOL cargo for the duration of this Agreement; provided, however, that MOL may from time to time call on other U.S. Puget Sound ports, but each such call shall occur only on the prior written consent of the NWSA after written request by MOL, which consent shall not be unreasonably withheld. The remedy for breach of this provision by MOL shall be termination of this Agreement.
4. **Rates and Conditions for East Blair One (EB-1) Terminal:**

4.A. Current Rates:

Description	Applicable Tariff Number	Agreed Rate	Calculation
Machinery & Construction Equipment (Import and Export)	333.400	\$28.44	Per 1,000 kgs
Agricultural Equipment	333.400	\$28.44	Per 1,000 kgs
Vehicles (NOS) other than automobiles, vans and pickup trucks (import and export)	333.400	\$28.44	Per 1,000 kgs
Modular Houses and Buildings	324.000	\$28.72	Per 1,000 kgs
Pleasure Boats on Trailers (import and Export)	309.000	\$70.43	Per 1,000 kgs

4.B. Agreement Rate Adjustment: The Rates in this agreement shall be adjusted annually each July. The adjustments shall become effective on July 1st of each year or on the effective date of the applicable July issued NWSA Tariff #300, whichever occurs later. Each adjustment

shall be calculated in accordance with the following methodology: 74% of the CPI-U Seattle Tacoma Bellevue (April to April)

- 26% of the ILWU-PMA West Coast Agreement net impact between wages and benefits/assessments
- If a rate other than the one derived using the above formula is requested, both parties will work in good faith agree to a different rate
- In no case will the rate be lower than the preceding year
- Example: July through June:
 - CPI-U April – April: 3.8%
 - ILWU – PMA July 1 Change (Non-PMA Member): 7.24%%
 - Increase would be: 4.7% $((3.8 \cdot .74) = 2.8\%) + ((7.24 \cdot .26) = 1.9\%) = 4.7\%$

Special Conditions: Above Rates Include Wharfage, Service and Facility, and special Ro-Ro Handling. MOL shall be exempt from paying the Dockage fee at the East Blair One Terminal if there is a vessel conflict with Wallenius Wilhelmsen Logistics vessels and a delay occurs for MOL. MOL shall not be required to pay Tariff Item #239.010 or Item #239.020 with respect to the truck loading/unloading fee for cargo imported or exported via the NWSA at the East Blair One (EB1) terminal, so long as MOL is acting as consignee for the cargo and would otherwise be responsible for payment of charge. Rail Car Loading/ Unloading shall be per applicable NWSA Tariff (currently 336.000 – 336.500).

5. Rates and Conditions for Terminal 7 and Blair Terminal:

5.A. Wharfage: Wharfage shall be assessed per the current NWSA Tariff #300 Item #333.500 (currently \$.32/MT), except as otherwise provided in this Agreement.

5.B. Labor/Equipment: The amount of labor and equipment required for handling cargo at Terminal 7 or Blair Terminal will be determined by each vessel call. If labor is required to receive/release cargo, terminal operations and gate, NWSA shall provide the labor, and MOL shall be charged at the actual cost of labor and benefits plus 25%. MOL may reduce the potential cost of a vessel call by coordinating with NWSA Operations and the trucking companies to limit the number of days labor is hired to receive or issue out cargo.

5.C. Exemptions: Except as otherwise provided in this Agreement, NWSA will not charge the following when cargo is imported or exported via the NWSA at Terminal 7 or Blair Terminal:

1. Service and Facilities
2. Handling
3. Administrative or Superintendent Costs.

5.D. Limitations: This Agreement is subject to the following limitations which may affect operations at Terminal 7 or Blair Terminal:

1. Weight and axle spacing of cargo
2. Availability of equipment required for safe and efficient operations
3. Availability of supervisory personnel required for safe and efficient operations
4. Other NWSA operations at Terminal 7 or Blair Terminal

5.E. Special Conditions:

1. NWSA will use commercially reasonable efforts to honor specific requests by MOL to use Terminal 7 or the Blair Terminal; however, the final decision on which terminal may be used for each vessel call is in the discretion of NWSA.

2. MOL must provide a manifest stating the weight, dimensions, and axel spacing of all high and heavy cargo in advance of vessel arrival for discharge or load-back. NWSA's engineering department must review and approve all high and heavy cargo crossing the docks at NWSA.

3. The use of Terminal 7 and Blair Terminal is subject to the size and total laydown area required of the high and heavy cargo.

4. Blair Terminal has limited area, and in general can handle only 5 pieces of high and heavy cargo at one time. Please contact NWSA in advance of vessel arrival to ensure that the cargo size and expected duration of stay can be accommodated.

5. Blair Terminal has limited lift capacity, and if cargo is not self-loadable then additional equipment may be necessary.

6. General Conditions:

6.A. If MOL elects to make a "Double Call" i at an NWSA Operated terminal to include the East Blair One Terminal, Terminal 7, Blair Terminal, Terminal 46, or Terminal 30 during the same voyage, MOL shall pay the Dockage and Security Fees of the terminal where the charges are greater and will be exempt from the Dockage and Security Fees otherwise due at the other (less expensive) terminal.

6.B. Dockage and Security shall be per NWSA Tariff.

6.C. Equipment located at Terminal 7 or Blair Terminal and available for MOL vessel operations at the location and time of such operations is included. Equipment required for MOL vessel operations but not located at the place of such operations or not available for MOL vessel operations at the location or time of such operations shall be per NWSA Tariff.

6.D. Autos going to or from processors will be charged Wharfage and S&F as per NWSA Tariff. POV vehicles will be charged Wharfage, S&F, Ro-Ro handling, as per NWSA Tariff. Minimum charges shall not apply on Ro-Ro handling for POV's.

6.E. The rates under this Agreement do not apply to military cargo from any nation. The rates under this Agreement do not include overweight or over-dimensional cargo that requires additional outside services and NWSA labor.

6.F. NWSA will make commercially reasonable efforts to accommodate a request to load / unload high and heavy cargo at NWSA; however, the final decision to accommodate any particular cargo is in the discretion of NWSA.

6.G. MOL will be the sole billable party and responsible party for all costs and charges related to a vessel call under this Agreement. NWSA will not split out or apportion any costs or charges related to this Agreement, including but not limited to costs or charges associated with labor or equipment or any particular cargo.

6.H. Unless expressly stated otherwise in this Agreement all other terms and conditions of the applicable NWSA Tariff #300 shall apply, including, but not limited to: commodity rates, overtime, standby, shift differentials, and other NWSA services. Other rules and regulations of the NWSA Tariff and of the NWSA generally shall apply.

**The Northwest Seaport Alliance
As licensee/agent for the Port of Tacoma
and Port of Seattle**

**MOL (Americas) LLC,
Acting for and on behalf of
Mitsui O.S.K. Lines, Ltd.**

By: _____
Tong Zhu, CCO & CSO

By: _____
Hironori Kuwata, MOLAM Area
Head

Date: _____

Date: _____

SERVICE AGREEMENT

The Northwest Seaport Alliance and Kawasaki Kisen Kaisha, Ltd. (“K” Line”)

Reference #26-504

This Agreement is between The Northwest Seaport Alliance as licensee/agent for the Port of Tacoma and Port of Seattle (collectively “NWSA”) and Kawasaki Kisen Kaisha, Ltd. (“K” Line”) (together, “Parties”).

WHEREAS, since 2016 the Parties have entered into a series of prior service agreements to set rates for services in the NWSA gateway, and

WHEREAS, the Parties now wish to set rates and provide for services in the NWSA Gateway as more fully set forth herein.

Now therefore, the parties hereby agree as follows:

1. **Term:** This Agreement is effective from July 1, 2026 through June 30, 2028.
2. **Applicable Facilities:** This Agreement covers commodities imported and exported via the NWSA at East Blair One (EB-1) Terminal, Terminal 7, and Blair Terminal only, except as otherwise agreed in writing by NWSA. This Agreement supersedes any and all prior service agreements between the parties regarding commodities imported and exported via the NWSA at these facilities.
3. **Exclusive Gateway:** The NWSA will be the exclusive U.S. Puget Sound port for “K” Line PCC/RoRo cargo for the duration of this Agreement; provided, however, that “K” Line may from time to time call on other U.S. Puget Sound ports with respect to PCC/RoRo cargo, but each such call shall occur only on the prior written consent of the NWSA after written request by “K” Line, which consent shall not be unreasonably withheld. The remedy for breach of this provision by “K” Line shall be termination of this Agreement.
4. **Rates and Conditions for East Blair One (EB-1) Terminal:**

4.A. Current Rates:

Description	Applicable Tariff Number	Agreed Rate	Calculation
Machinery & Construction Equipment (Import and Export)	333.400	\$28.65	Per 1,000 kgs
Agricultural Equipment	333.400	\$28.65	Per 1,000 kgs
Vehicles (NOS) other than automobiles, vans and pickup trucks (import and export)	333.400	\$28.65	Per 1,000 kgs
Modular Houses and Buildings	324.000	\$28.91	Per 1,000 kgs
Pleasure Boats on Trailers (import and Export)	309.000	\$70.93	Per 1,000 kgs

4.B. Agreement Rate Adjustment: The Rates in this agreement shall be adjusted annually each July. The adjustments shall become effective on July 1st of each year or on the effective date of the applicable July issued NWSA Tariff #300, whichever occurs later. Each adjustment shall be calculated in accordance with the following methodology:

- 74% of the CPI-U Seattle Tacoma Bellevue (April to April)
- 26% of the ILWU-PMA West Coast Agreement net impact between wages and benefits/assessments
- If a rate other than the one derived using the above formula is requested, both parties will work in good faith agree to a different rate
- In no case will the rate be lower than the preceding year
- Example: October through June:
 - CPI-U April – April:3.8%
 - ILWU – PMA July 1 Change (Non-PMA Member): 7.24%
 - Increase would be: 4.7% (((3.8*7.4)= 2.8%) + ((7.24*2.6)=1.9%)) =4.7%

4.C. Special Conditions: Above Rates Include Wharfage, Service and Facility, and special Ro-Ro Handling. “K” Line shall not be required to pay Tariff Item #239.010 or Item #239.020 with respect to the truck loading/unloading fee for cargo imported or exported via the NWSA at the East Blair One (EB1) terminal, so long as “K” Line is acting as consignee for the cargo and would otherwise be responsible for payment of charge. Rail Car Loading/Unloading shall be per applicable NWSA Tariff (currently 336.000 – 336.500).

5. Rates and Conditions for Terminal 7 and Blair Terminal:

5.A. Wharfage: Wharfage shall be assessed per the current NWSA Tariff #300 Item #333.500 (currently \$.32/MT) except as otherwise provided in this Agreement.

5.B. Labor/Equipment: The amount of labor and equipment required for handling cargo at Terminal 7 or Blair Terminal will be determined by each vessel call. If labor is required to receive/release cargo, terminal operations and gate, NWSA shall provide the labor, and “K” Line shall be charged at the actual cost of labor and benefits plus 25%. “K” Line may reduce the potential cost of a vessel call by coordinating with NWSA Operations and the trucking companies to limit the number of days labor is hired to receive or issue out cargo.

5.C. Exemptions: Except as otherwise provided in this Agreement, NWSA will not charge the following when cargo is imported or exported via the NWSA at Terminal 7 or Blair Terminal:

1. Service and Facilities
2. Handling
3. Administrative or Superintendent Costs.

5.D. Limitations: This Agreement is subject to the following limitations which may affect operations at Terminal 7 or Blair Terminal:

1. Weight and axle spacing of cargo
2. Availability of equipment required for safe and efficient operations
3. Availability of supervisory personnel required for safe and efficient operations
4. Other NWSA operations at Terminal 7 or Blair Terminal

6. General Conditions:

6.A. Dockage and Security shall be per NWSA Tariff, except as provided in 6.B. below.

6.B. If “K” Line elects to make a “Double Call” at a NWSA Operated Terminal to include the East Blair One Terminal, Terminal 7, the Blair Terminal, Terminal 46 or Terminal 30 during the

same voyage, "K" Line will be responsible for paying the Dockage and Security Fees at the terminal where the charges are greater and exempt from the Dockage and Security Fees normally due at the other terminal.

6.C. Equipment located at Terminal 7 or Blair Terminal and available for "K" Line vessel operations at the location and time of such operations is included. Equipment required for "K" Line vessel operations but not located at the place of such operations or not available for "K" Line vessel operations at the location or time of such operations shall be per NWSA Tariff.

6.D. Autos going to or from processors will be charged Wharfage and S&F as per NWSA Tariff. POV vehicles will be charged Wharfage, S&F, Ro-Ro handling, as per NWSA Tariff. Minimum charges shall not apply on Ro-Ro handling for POV's.

6.E. The rates under this Agreement do not apply to military cargo from any nation. The rates under this Agreement do not include overweight or over-dimensional cargo that requires additional outside services and NWSA labor.

6.F. This Agreement may be terminated prior to the end of the Term only in the event of a breach. The party claiming breach shall give the other party written notice and a description of the claimed breach, and thirty (30) business days to cure or otherwise reach agreement between the Parties on resolution. If the claim of breach has not been cured or resolved, this Agreement will terminate on the thirty-first (31) business day after the written notice of breach

6.G. Unless expressly stated otherwise in this Agreement all other terms and conditions of the applicable NWSA Tariff #300 shall apply, including, but not limited to: commodity rates, overtime, standby, shift differentials, and other NWSA services. Other rules and regulations of the NWSA Tariff and of the NWSA generally shall apply.

**The Northwest Seaport Alliance
As licensee/agent for the Port of Tacoma
and Port of Seattle**

**"K" Line America, Inc.
As General Agents on behalf of
Kawasaki Kisen Kaisha, Ltd. ("K" Line)**

By: _____
Tong Zhu

By: _____
Yosuke Yokoyama

Its: _____
CCO & CSO

Its: _____
President & CEO

Date: _____

Date: _____

SERVICE AGREEMENT

The Northwest Seaport Alliance and GLOVIS

Reference #26-506B

This Agreement is by and between The Northwest Seaport Alliance as licensee/agent for the Port of Tacoma and Port of Seattle (collectively "NWSA") and Hyundai Glovis Co., Ltd. ("GLOVIS") GLOVIS (together, "Parties").

WHEREAS, since July 14, 2014 the Parties have entered into a series of prior service agreements to set rates for services in the NWSA gateway, and

WHEREAS, the Parties now wish to set rates and provide for services in the NWSA Gateway as more fully set forth herein.

Now therefore, the parties hereby agree as follows:

- 1. Term:** This Agreement is effective from July 1, 2026 through June 30, 2028, unless otherwise extended by mutual agreement of the Parties, or terminated earlier pursuant to section 6.F herein.
- 2. Applicable Facilities:** This Agreement covers rates and services for commodities imported and exported via the NWSA at East Blair One (EB-1) Terminal, Terminal 7, Blair Terminal, and T-46 only, except as otherwise agreed in writing by NWSA. This Agreement supersedes any and all prior service agreements between the parties regarding commodities imported and exported via the NWSA at these facilities.
- 3. Exclusive Gateway:** In consideration for this Agreement, the NWSA will be the exclusive U.S. Puget Sound port for GLOVIS pure car carrier and roll on – roll off (PCC/RoRo) cargo for the duration of this Agreement; provided, however, that GLOVIS may from time to time call on other U.S. Puget Sound ports with respect to PCC/RoRo cargo, but each such call shall occur only on the prior written consent of the NWSA after written request by GLOVIS, which consent shall not be unreasonably withheld. The remedy for breach of this provision by GLOVIS shall be termination of this Agreement.

4. Rates and Conditions for East Blair One (EB-1) Terminal:

4.A. Current Rates

Description	Applicable Tariff Number	Agreed Rate	Calculation
Machinery & Construction Equipment (Import and Export)	333.400	\$29.35	Per 1,000 kgs
Agricultural Equipment	333.400	\$29.35	Per 1,000 kgs
Vehicles (NOS) other than automobiles, vans and pickup trucks (import and export)	333.400	\$29.35	Per 1,000 kgs
Modular Houses and Buildings	324.000	\$29.76	Per 1,000 kgs
Pleasure Boats on Trailers (import and Export)	309.000	\$70.90	Per 1,000 kgs

4.B. Agreement Rate Adjustment: The Rates in this agreement shall be adjusted annually each July. The adjustments shall become effective on July 1st of each year or on



the effective date of the applicable July issued NWSA Tariff #300, whichever occurs later. Each adjustment shall be calculated in accordance with the following methodology:

- 74% of the CPI-U Seattle Tacoma Bellevue (April to April)
- 26% of the ILWU-PMA West Coast Agreement net impact between wages and benefits/assessments
- If a rate other than the one derived using the above formula is requested, both parties will work in good faith agree to a different rate
- In no case will the rate be lower than the preceding year
- Example: October through June:
 - CPI-U April –April:3.8%
 - ILWU – PMA July 1 Change (Non-PMA Member): 7.24%
 - Increase would be: 4.7% $((3.8*7.4) = 2.8\%) + ((7.24*2.6)=1.9\%) = 4.7\%$

5. Rates and Conditions for Terminal 7 and Blair Terminal

5.A. Wharfage: Wharfage shall be assessed per the current NWSA Tariff #300 Item #333.500 (currently \$.32/MT) except as otherwise provided in this Agreement.

5.B. Labor/Equipment: The amount of labor and equipment required for handling cargo at Terminal 7 or Blair Terminal will be determined by each vessel call. If labor is required to receive/release cargo, terminal operations and gate, NWSA shall provide the labor, and GLOVIS shall be charged at the actual cost of labor and benefits plus 25%. GLOVIS may reduce the potential cost of a vessel call by coordinating with NWSA Operations and the trucking companies to limit the number of days labor is hired to receive or issue out cargo.

5.C. Exemptions: Except as otherwise provided in this Agreement, NWSA will not charge the following when cargo is imported or exported via the NWSA at Terminal 7 or Blair Terminal:

1. Service and Facilities
2. Handling
3. Administrative or Superintendent Costs.

5.D. Limitations: This Agreement is subject to the following limitations which may affect operations at Terminal 7 or Blair Terminal:

1. Weight and axle spacing of cargo
2. Availability of equipment required for safe and efficient operations
3. Availability of supervisory personnel required for safe and efficient operations
4. Other NWSA operations at Terminal 7 or Blair Terminal

5.E. Special Conditions:

1. NWSA will use commercially reasonable efforts to honor specific requests by GLOVIS to use Terminal 7 or the Blair Terminal; however, the final decision on which terminal may be used for each vessel call is in the discretion of NWSA.
2. GLOVIS must provide a manifest stating the weight, dimensions, and axel spacing of all high and heavy cargo in advance of vessel arrival for discharge or load-back. NWSA's engineering department must review and approve all high and heavy cargo crossing the docks at NWSA.
3. The use of Terminal 7 and Blair Terminal is subject to the size and total laydown area required of the high and heavy cargo.



4. Blair Terminal has limited area, and in general can handle only 5 pieces of high and heavy cargo at one time. Please contact NWSA in advance of vessel arrival to ensure that the cargo size and expected duration of stay can be accommodated.

5. Blair Terminal has limited lift capacity, and if cargo is not self-loadable then additional equipment may be necessary.

6. General Conditions:

6.A. Dockage and Security shall be per NWSA Tariff, except as provided in 6.B. below.

6.B. If GLOVIS elects to make a "Double Call" at a NWSA Operated Terminal to include the East Blair One Terminal, Terminal 7, the Blair Terminal, Terminal 46, or Terminal 30 during the same voyage, GLOVIS will be responsible for paying the Dockage and Security Fees at the terminal where the charges are greater and exempt from the Dockage and Security Fees normally due at the other terminal.

6.C. Equipment located at Terminal 7 or Blair Terminal and available for GLOVIS vessel operations at the location and time of such operations is included. Equipment required for GLOVIS vessel operations but not located at the place of such operations or not available for GLOVIS vessel operations at the location or time of such operations shall be per NWSA Tariff.

6.D. Autos going to or from processors will be charged Wharfage and a service and facilities fee ("S&F") as per NWSA Tariff. Privately owned vehicles ("POVs") will be charged Wharfage, S&F, Ro-Ro handling, as per NWSA Tariff. Minimum charges shall not apply on Ro-Ro handling for POV's.

6.E. The rates under this Agreement do not apply to military cargo from any nation. The rates under this Agreement do not include overweight or over-dimensional cargo that requires additional outside services and NWSA labor.

6.F. This Agreement may be terminated prior to the end of the Term only in the event of a breach. The party claiming breach shall give the other party written notice and a description of the claimed breach, and thirty (30) business days to cure or otherwise reach agreement between the Parties on resolution. If the claim of breach has not been cured or resolved, this Agreement will terminate on the thirty-first (31) business day after the written notice of breach.

6.G. NWSA will make commercially reasonable efforts to accommodate a request to load / unload high and heavy cargo at NWSA; however, the final decision to accommodate any particular cargo is in the discretion of NWSA.

6.H. GLOVIS will be the sole billable party and responsible party for all costs and charges related to a vessel call under this Agreement. NWSA will not split out or apportion any costs or charges related to this Agreement, including but not limited to costs or charges associated with labor or equipment or any particular cargo.

6.I. Unless expressly stated otherwise in this Agreement all other terms and conditions of the applicable NWSA Tariff #300 shall apply, including, but not limited to: commodity rates, overtime, standby, shift differentials; and other NWSA services. Other rules and regulations of the NWSA Tariff and of the NWSA generally shall apply.

The Northwest Seaport Alliance

Hyundai Glovis Co., Ltd.



As licensee/agent for the Port of Tacoma and Port of Seattle

83-21, Wangsimni-ro, Seongdong-gu, Seoul, Korea

By: _____
Tong Zhu

By: HYUNDAI GLOVIS Co., Ltd.
Sang-Wook Moon

Its: Chief Commercial and Strategy Officer

Its: Head of Shipping Procurement Division

Date: _____

Date: May 13th 2026



SERVICE AGREEMENT

The Northwest Seaport Alliance and Liberty

Reference #26-507

This Agreement is by and between The Northwest Seaport Alliance as licensee/agent for the Port of Tacoma and Port of Seattle (collectively “NWSA”) and Liberty Global Logistics LLC. (“Liberty”) (together, “Parties”).

The Parties hereby agree as follows:

1. Term: This Agreement is effective from July 1, 2026 through June 30, 2028 unless otherwise further extended by mutual agreement of the Parties, or terminated earlier pursuant to section 6.F herein.

2. Applicable Facilities: This Agreement covers rates and services for commodities imported and exported via the NWSA at East Blair One (EB-1) Terminal, Terminal 7, and Blair Terminal only, except as otherwise agreed in writing by NWSA.

3. Exclusive Gateway: In consideration for this Agreement, the NWSA will be the exclusive U.S. Puget Sound port for LIBERTY pure car carrier and roll on-roll off (PCC/RoRo) cargo for the duration of this Agreement; provided, however, that LIBERTY may from time to time call on other U.S. Puget Sound ports with respect to PCC/RoRo cargo, but each such call shall occur only on the prior written consent of the NWSA after written request by LIBERTY, which consent shall not be unreasonably withheld. The sole and exclusive remedy for breach of this provision by LIBERTY shall be termination of this Agreement.

4. Rates for East Blair One (EB-1) Terminal:

Current Rates:

Machinery & Construction Equipment (import and export)	333.400	\$29.35	Per 1,000 kgs
Agricultural Equipment	333.400	\$29.35	Per 1,000 kgs
Vehicles (NOS) other than automobiles, vans and pickup trucks (import and export)	333.400	\$29.35	Per 1,000 kgs
Modular Houses and Buildings	324.000	\$29.76	Per 1,000 kgs
Pleasure Boats on Trailers (import and export)	309.000	\$70.90	Per 1,000 kgs

4.B. Agreement Rate Adjustment: The Rates in this agreement shall be adjusted annually each July. The adjustments shall become effective on July 1st of each year or on the effective date of the applicable July issued NWSA Tariff #300, whichever occurs later. Each adjustment shall be calculated in accordance with the following methodology:

- 74% of the CPI-U Seattle Tacoma Bellevue (April to April)
- 26% of the ILWU-PMA West Coast Agreement net impact between wages and benefits/assessments
- If a rate other than the one derived using the above formula is requested, both parties will work in good faith agree to a different rate
- In no case will the rate be lower than the preceding year
- Example: October through June:

- CPI-U April – April:3.8%
- ILWU – PMA July 1 Change (Non-PMA Member): 7.24%
- Increase would be: 4.7% (((3.8*.74)= 2.8%) + ((7.24*2.6)=.1.9%)) =4.7%

5. Rates and Conditions for Terminal 7 and Blair Terminal:

5.A. Wharfage: Wharfage shall be assessed per the current NWSA Tariff #300 Item #333.500 (currently \$.32/MT) except as otherwise provided in this Agreement.

5.B. Labor/Equipment: The amount of labor and equipment required for handling cargo at Terminal 7 or Blair Terminal will be determined by each vessel call. If labor is required to receive/release cargo, terminal operations and gate, NWSA shall provide the labor, and LIBERTY shall be charged at the actual cost of labor and benefits plus 25%. LIBERTY may reduce the potential cost of a vessel call by coordinating with NWSA Operations and the trucking companies to limit the number of days labor is hired to receive or issue out cargo.

5.C. Exemptions: Except as otherwise provided in this Agreement, NWSA will not charge the following when cargo is imported or exported via the NWSA at Terminal 7 or Blair Terminal:

1. Service and Facilities
2. Handling
3. Administrative or Superintendent Costs.

5.D. Limitations: This Agreement is subject to the following limitations which may affect operations at Terminal 7 or Blair Terminal:

1. Weight and axle spacing of cargo
2. Availability of equipment required for safe and efficient operations
3. Availability of supervisory personnel required for safe and efficient operations
4. Other NWSA operations at Terminal 7 or Blair Terminal

5.E. Special Conditions:

1. NWSA will use commercially reasonable efforts to honor specific requests by LIBERTY to use Terminal 7 or the Blair Terminal; however, the final decision on which terminal may be used for each vessel call is in the discretion of NWSA.

2. LIBERTY must provide a manifest stating the weight, dimensions, and axel spacing of all high and heavy cargo in advance of vessel arrival for discharge or load-back. NWSA's engineering department must review and approve all high and heavy cargo crossing the docks at NWSA.

3. The use of Terminal 7 and Blair Terminal is subject to the size and total laydown area required of the high and heavy cargo.

4. Blair Terminal has limited area, and in general can handle only 5 pieces of high and heavy cargo at one time. Please contact NWSA in advance of vessel arrival to ensure that the cargo size and expected duration of stay can be accommodated.

5. Blair Terminal has limited lift capacity, and if cargo is not self-loadable then additional equipment may be necessary.

6. General Conditions:

6.A. Dockage and Security shall be per NWSA Tariff, except as provided in 6.B. below.

6.B. If LIBERTY elects to make a "Double Call" at a NWSA Operated Terminal to include the East Blair One Terminal, Terminal 7, the Blair Terminal, Terminal 46 or Terminal 30 during the same voyage, LIBERTY will be responsible for paying the Dockage and Security Fees at the

terminal where the charges are greater and exempt from the Dockage and Security Fees normally due at the other terminal.

6.C. Equipment located at Terminal 7 or Blair Terminal and available for LIBERTY vessel operations at the location and time of such operations is included. Equipment required for LIBERTY vessel operations but not located at the place of such operations or not available for LIBERTY vessel operations at the location or time of such operations shall be per NWSA Tariff.

6.D. Autos going to or from processors will be charged Wharfage and a service and facilities fee (S&F) as per NWSA Tariff. Privately owned vehicles (POVs) will be charged Wharfage, S&F, Ro-Ro handling, as per NWSA Tariff. Minimum charges shall not apply on Ro-Ro handling for POV's.

6.E. The rates under this Agreement do not apply to military cargo from any nation. The rates under this Agreement do not include overweight or over-dimensional cargo that requires additional outside services and NWSA labor.

6.F. This Agreement may be terminated prior to the end of the Term only in the event of a breach. The party claiming breach shall give the other party written notice and a description of the claimed breach, and thirty (30) business days to cure or otherwise reach agreement between the Parties on resolution. If the claim of breach has not been cured or resolved, this Agreement will terminate on the thirty-first (31) business day after the written notice of breach.

6.G. NWSA will make commercially reasonable efforts to accommodate a request to load / unload high and heavy cargo at NWSA; however, the final decision to accommodate any particular cargo is in the discretion of NWSA.

6.H. LIBERTY will be the sole billable party and responsible party for all costs and charges related to a vessel call under this Agreement. NWSA will not split out or apportion any costs or charges related to this Agreement, including but not limited to costs or charges associated with labor or equipment or any particular cargo.

6.I. Unless expressly stated otherwise in this Agreement all other terms and conditions of the applicable NWSA Tariff #300 shall apply, including, but not limited to: commodity rates, overtime, standby, shift differentials, and other NWSA services. Other rules and regulations of the NWSA Tariff and of the NWSA generally shall apply.


**The Northwest Seaport Alliance
As licensee/agent for the Port of Tacoma
and Port of Seattle**

Liberty Global Logistics

By: _____
Tong Zhu

Its: Chief Commercial and Strategy
Officer

Date: _____

By: 
_____ Dan Leon

Its: Chief Commercial Officer

Date: 15 May 2026
