SECOND AMENDMENT TO USE AGREEMENT

This Second Amendment to Use Agreement ("Amendment") is between **THE NORTHWEST SEAPORT ALLIANCE**, a Washington port development authority, as licensee/agent for the **Port of Tacoma**, a Washington port district (collectively "Port"), and **GLOVIS AMERICA, INC. ("GLOVIS")**.

Recitals

A. The Port and GLOVIS are parties to a Use Agreement dated December 28, 2020, for the importing and exporting of automobiles through the Port of Tacoma, as amended by a First Amendment to Use Agreement dated April 21, 2021 (the "First Amendment", and with the Use Agreement dated December 28, 2020, the "2020 Agreement").

B. The parties desire to amend the 2020 Agreement as stated below.

C. This Amendment is not intended in any way to modify or interfere with the current agreements or customer relationships between Auto Warehousing Co. ("AWC") and GLOVIS and the Port and AWC.

Agreement

The parties agree as follows:

1. Effective April 1, 2023, Section 1 of the 2020 Agreement regarding Designated Port of Call is deleted in its entirety and replaced with the following:

"**DESIGNATED PORT OF CALL**

Commencing April 1, 2023 and continuing through the remainder of the term of this 2020 Agreement, except as otherwise provided for herein, the Port of Tacoma shall be the sole port of call in the Pacific Northwest for all vessels engaged in the import or export of Kia America, Inc. (KUS) (formerly KIA Motors America, Inc. (KMA)) vehicles, and all vessels engaged in the import or export of Hyundai Motors America, Inc. (HMA) vehicles. For purposes of this 2020 Agreement, "Pacific Northwest" includes all ports located in Washington, Oregon, and British Columbia. Notwithstanding the foregoing, vessels importing or exporting HMA vehicles may call in Portland, Oregon through December 31, 2023 during the transition of that business so long as a minimum of 60,000 HMA vehicles are imported through the Port of Tacoma."

2. Effective April 1, 2023, Section 2 of the 2020 Agreement regarding Term of Agreement is deleted in its entirety and replaced with the following:

"**TERM OF AGREEMENT**

The term of this 2020 Agreement shall be from July 1, 2020 (the "Commencement Date") through March 31, 2028 unless terminated sooner pursuant to the terms of this 2020 Agreement. On July 1, 2020, this 2020 Agreement automatically supersedes the

2015 Agreement in all respects, including but not limited to the month-to-month term provided for in the Third Amendment to the 2015 Agreement, and the 2015 Agreement including all amendments thereto shall automatically terminate and be of no further force or effect. GLOVIS shall notify the Port no later than April 1, 2027 whether it intends to continue importing or exporting vehicles through the Port after March 31, 2028. Under this 2020 Agreement, "contract year" means April 1 through the following March 31."

3. Effective April 1, 2023, Section 6 of the 2020 Agreement regarding Revenue Sharing is deleted in its entirety. For the period July 1, 2022 through March 31, 2023 the Revenue Sharing Amounts under Section 6 of the 2020 Agreement shall be as follows: 0-44,999 Units = $0.00; 45,000 – 67,499 Units = $150,000; 67,500 on up Units = $225,000. Except as otherwise provided in the 2020 Agreement, Tariff Revenue Sharing Amounts accrued under Section 6 of the 2020 Agreement through March 31, 2023 will be paid to GLOVIS on or before May 31, 2023.

4. Effective April 1, 2023, Section 8(b) of the 2020 Agreement regarding Business Retention and New Business Incentives (as added by Section 1 of the First Amendment) is deleted in its entirety and replaced with the following:

"(b) Business Retention and New Business Incentives.

(i) Business Retention – KUS. For KIA America, Inc. (KUS) business, the Port will provide a Business Retention Incentive of $14.71 per KUS vehicle imported or exported through the Port during each Incentive Year, as defined below, up to a maximum total of $1,150,000 per Incentive Year. For purposes of the Business Retention Incentive, only KUS vehicles that are handled at the non-leased terminal wharves of the Port of Tacoma and on which Tariff Fees are collected by the Port will be counted. Payment will be made within 2 months after the end of each Incentive Year.

(ii) Business Retention – HMA. For Hyundai Motors America, Inc. (HMA) business, the Port will provide a Business Retention Incentive of $14.71 per HMA vehicle imported or exported through the Port during each Incentive Year, as defined below, up to a maximum total of $1,150,000 per Incentive Year. For purposes of the Business Retention Incentive, only HMA vehicles that are handled at the non-leased terminal wharves of the Port of Tacoma and on which Tariff Fees are collected by the Port will be counted. Payment will be made within 2 months after the end of each Incentive Year.

(iii) New Business. For new business, the Port will provide a New Business Incentive of $5.00 per vehicle imported or exported through the Port during each Incentive Year, as defined below. For purposes of the New Business Incentive, "new business" means vehicles other than KUS or HMA vehicles or any other vehicles imported or exported by GLOVIS or any other entity through the Port as of, or at any time prior to, April 1, 2021, and shall include only those vehicles that are controlled by GLOVIS and are handled at the non-leased terminal wharves of the Port of Tacoma and on which Tariff Fees are collected by the Port. For purposes of this provision,

"controlled by GLOVIS" means that GLOVIS obtained the business, and directs the business through the Port of Tacoma. Payment will be made within 2 months after the end of each Incentive Year.

(iv) Term. The duration of the Business Retention Incentives and New Business Incentive described above is from April 1, 2023 through March 31, 2028. For purposes of Section 8(b) of the 2020 Agreement, except as otherwise provided below, "Incentive Year" means the 12-month period from April 1, through the following March 31. If prior to March 31, 2028, GLOVIS relocates (as defined below) its KUS import or export business or HMA import or export business from the Port, then this 2020 Agreement shall terminate immediately, the Business Retention Incentives and New Business Incentive shall terminate immediately, all Business Retention Incentives and New Business Incentive accruals shall cease immediately, any and all Business Retention Incentive and New Business Incentive amounts accrued on or after April 1, 2023 shall be forfeited, no unpaid Business Retention Incentive or New Business Incentive amounts accrued on or after April 1, 2023 shall be paid to GLOVIS, and all Business Retention Incentive and New Business Incentive amounts paid to GLOVIS under Section 8(b) of this 2020 Agreement for Business Retention Incentive and New Business Incentive amounts accrued on or after April 1, 2023 shall be forfeited and shall be refunded to the Port within thirty (30) days from the Port's request, which obligation shall survive the termination of this 2020 Agreement. The remedies in this section are separate from and in addition to the remedies in Section 7 of the 2020 Agreement. For purposes of Section 8(b) of this 2020 Agreement, the term "relocates" shall mean the earliest to occur of any of the following: (a) the Port of Tacoma ceases to be the sole port of call in the Pacific Northwest (defined as Washington, Oregon, and British Columbia) for all vessels engaged in the import or export of KUS vehicles, and all vessels engaged in the import or export of HMA vehicles; or (b) GLOVIS imports or exports KUS or HMA vehicles that would have been imported or exported through the Port of Tacoma through another port in the Pacific Northwest, unless the use of such other port is due to the Port's failure to provide sufficient capacity for such vehicles in accordance with Section 4 of this 2020 Agreement; or (c) a change in the vessel schedule redirecting vessels that would have been scheduled to call at the Port of Tacoma to another port, unless such change is due to the Port's failure to provide sufficient capacity for KUS or HMA vehicles imported or exported by GLOVIS in accordance with Section 4 of this 2020 Agreement; provided, however, that GLOVIS may from time to time in isolated instances call on other ports without such call being a relocation or resulting in termination or forfeiture under this 2020 Agreement, provided that each such call occurs only with the prior and written consent of the Port after written request by GLOVIS, which consent will not be unreasonably or untimely withheld. For purposes of the above proviso, (i) GLOVIS shall send its request by email to at least 2 persons at the Port, which shall be Andre Elmaleh aelmaleh@nwseaportalliance.com and Tong Zhu tzhu@nwseaportalliance.com, or such other persons as may designated in writing by the Port from time to time; and (ii) the Port shall have at least two (2) business days to respond to the request, excluding Saturdays, Sundays, and holidays as observed by the Port."

5. Except to the extent expressly modified by this Amendment, the terms of the 2020 Agreement, as previously amended, shall continue in full force and effect.

SIGNATURES ON FOLLOWING PAGE

THE NORTHWEST SEAPORT ALLIANCE
As licensee/agent for Port of Tacoma

By: _____
John Wolfe, CEO

Dated: 4/11/23

GLOVIS AMERICA, INC.

By: _____
Scott Cornell, CEO

Dated: 3/24/23

STATE OF WASHINGTON)
) ss.
COUNTY OF PIERCE)

On this 11th day of April, 2023, personally appeared before me the undersigned, a Notary Public, in and for the State of Washington, duly commissioned and sworn, JOHN WOLFE, to me known to be the Chief Executive Officer of THE NORTHWEST SEAPORT ALLIANCE, a Washington port development authority, as licensee/agent of the PORT OF TACOMA, a Washington port district, that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute the said instrument and that the seal affixed is the corporate seal of said municipal corporation.

WITNESS MY HAND AND OFFICIAL SEAL hereto affixed the day and year first written above.

BRITTNEY KIGARA
176671
NOTARY
PUBLIC
COMMISSION EXPIRES 02-13-27
STATE OF WASHINGTON

Brittney Kigara
Signature of Notary Public
Brittney Kigara
Printed Name of Notary Public
Residing at: Pierce County, WA
My Appointment Expires: 02/13/2027

STATE OF California)
) ss.
COUNTY OF Orange)

I certify that I know or have satisfactory evidence that Scott Cornell is the person who appeared before me, and said person acknowledged that they signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledge it as the President and CEO of GLOVIS AMERICA, INC., to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 24 day of March, 2023.

ARMIN TOLOUEE
COMM. # 2323446
NOTARY PUBLIC CALIFORNIA
ORANGE COUNTY
My comm. expires Mar. 9, 2024

Signature of Notary Public
Armin Tolouee
Printed Name of Notary Public
Residing at: 8 Woodleaf, Irvine, CA, 92614
My Appointment Expires: March 9, 2024