

FIRST AMENDMENT TO BELL STREET CRUISE TERMINAL LEASE AGREEMENT

THIS FIRST AMENDMENT (“FIRST AMENDMENT”) TO BELL STREET CRUISE TERMINAL LEASE AGREEMENT is made as of _____, 20____, by and between the PORT OF SEATTLE, a Washington municipal corporation (“the Port”) and Tenant, as defined in Section 1.44.

WHEREAS, the parties entered into a Bell Street Cruise Terminal Lease Agreement dated August 14, 2015 (the “Agreement”); and

WHEREAS the Port and Tenant share goals around decarbonization and creating economic benefit in the community and wish to formalize these shared goals; and

WHEREAS the Port and Tenant have agreed to share the cost of the shorepower at the Bell Street Cruise Terminal, with Tenant reimbursing the Port fifteen million dollars (\$15,000,000.00), which will be collected from the Marketing Fund over the Term of the Agreement, beginning with the 2026 season. The Marketing Fund will sunset after full collection of the \$15 million contribution to shore power; and

WHEREAS, The Port of Seattle greenhouse gas (GHG) reduction goals include scope 1 and 2 targets to achieve an absolute reduction of 50% by 2030 from a 2005 baseline and net zero by 2040, and scope 3 targets to achieve an absolute reduction of 50% by 2030 from a 2007 baseline and carbon neutral by 2050, the achievement of which, Tenant will duly consider; and

WHEREAS, through Tenant’s global sustainability program, Sail & Sustain, Tenant is integrating an environmental, social and governance (ESG) lens in nearly every aspect of Tenant’s business, and is committed to pursuing net zero greenhouse gas emissions by 2050 across Tenant’s operations (Scopes 1 and 2) and Tenant’s value chain (Scope 3), covering well-to-wake emissions; and

WHEREAS, Tenant has established short- and near-term targets to reduce GHG intensity from its fleet of ships, islands and facilities (Scopes 1 & 2) as well as upstream fuel- and energy-related activities, including well-to-tank emissions (portion of Scope 3) 10% by 2026 and 25% by 2030, compared to 2019 baseline with intensity measured on a per capacity day basis; and

WHEREAS, Tenant and the Port desire to simultaneously amend the Sublease between the parties and assign the Agreement and Sublease to the Tenant described in Section 1.44 through a Conditional Consent to Assignment; and

WHEREAS, it is the intent of the Port to consider measurable progress and achievements related to decarbonization and other environmental matters when considering whether to consider extension(s), and it is the intent of parties to renegotiate requirements related to decarbonization and other environmental matters as technology changes over time; and

WHEREAS, the parties now wish to revise the Agreement as described below.

NOW THEREFORE, in consideration of their mutual promises, the parties hereby agree as follows:

1. Section 1.1 of the Agreement is hereby deleted in its entirety and replaced with the following Section 1.1

1.1 Affiliated Lines. Affiliated Lines shall mean and refer to any cruise lines and/or brands owned and controlled, whether directly or indirectly, by Norwegian Cruise Line Holdings Ltd. As of the date of this First Amendment, Norwegian Cruise Lines Holdings Ltd. owns and controls NCL (Bahamas) Ltd., Oceania Cruises Ltd. and Seven Seas Cruises Ltd., which between

them operate the Norwegian Cruise Line, Oceania Cruises and Regent Seven Seas Cruises brands.

2. Section 1.18 of the Agreement is hereby deleted in its entirety and replaced with the following Section 1.18:

1.18 Extension Period. “Extension Period” shall include the “First Extension Period” and the “Second Extension Period” as defined in Sections 3.2 and 3.3.

3. Section 1.44 of the Agreement is hereby deleted in its entirety and replaced with the following Section 1.44:

1.44 Tenant. “Tenant” shall mean NCL (Bahamas) Ltd. , a Bermuda corporation, whose address for purposes of notice is 7665 Corporate Center Drive, Miami, Florida 33126, Attention: Senior Vice President, Destination and Strategic Development with a copy of any notice to be provided to 7665 Corporate Center Drive, Miami, Florida 33126, Attention: General Counsel, Oceania Cruises Ltd., an exempted company continued under the laws of Bermuda with its principal office located at 7665 Corporate Center Drive, Miami, Florida 33126, Attention: Senior Vice President, Destination and Strategic Development with a copy of any notice to be provided to 7665 Corporate Center Drive, Miami, Florida 33126, Attention: General Counsel, and Seven Seas Cruises Ltd., an exempted company continued under the laws of Bermuda with its principal office located at 7665 Corporate Center Drive, Miami, Florida 33126, Attention: Senior Vice President, Destination and Strategic Development with a copy of any notice to be provided to 7665 Corporate Center Drive, Miami, Florida 33126, Attention: General Counsel.

4. Sections 3.1 and 3.2 of the Agreement are hereby deleted in its entirety and replaced with the following Sections 3.1, 3.2, and 3.3:

3.1 Term. The Term of this Agreement shall commence on the Commencement Date and shall extend for approximately twenty (20) years until the end of the Cruise Season in 2035 unless earlier terminated pursuant to the terms of this Agreement.

3.2 First Extension. If Tenant in compliance with the terms and conditions of this Agreement, and achieves the commitments in Section 9.6 and Exhibits H and I, Tenant may (in its sole discretion) request to extend the Term of this Agreement for an additional period of five (5) years, commencing at the end of the Cruise Season in 2035 and terminating at the end of the Cruise Season in 2040 (the “Extension Period”). Tenant shall provide the Port with written notice (in the manner provided in Section 25.1) of the same not earlier than the end of the Cruise Season in 2033 and not later than the beginning of the Cruise Season in 2035. In the event that the Port timely receives such notice and is likewise (in its sole discretion) interested in extending the Term of this Agreement, it shall provide Tenant written notice (in the manner provided in Section 25.1) of the same not later than ninety (90) days following receipt of Tenant’s notice. The Port’s failure to provide Tenant with such written notice within the stated ninety (90) day period shall constitute the Port’s refusal to consent to the extension, and the Agreement shall terminate after the 2035 Cruise Season. In the event that both parties notify the other their mutual desire to extend the Term of this Agreement for the First Extension Period, and unless either party otherwise provides notice of its intention to renegotiate the consideration required under Article 4, Article 11, Article 12, Section 9.6, Exhibit H, Exhibit I and Section 24.4 in its notice to the other party, this Agreement shall automatically extend for the First Extension Period upon the same terms and conditions set forth in the Agreement. In the event that either party indicates in its notice to the other party of an intention to renegotiate the consideration required under Article 4, Article 11, Article 12, Section 9.6, Exhibit H, Exhibit I and Section 24.4, the parties shall promptly commence negotiations on revised consideration for the First Extension Period. It is the Port’s intent to renegotiate requirements related to decarbonization and other environmental matters in any extensions or amendments and as technology changes over time. In the event that either party fails to deliver notice as required in this Section 3.2 or

the parties fail to agree, as reflected in a binding writing signed by both parties, on revised consideration amounts for the First Extension Period by the end of the Cruise Season in 2034, any attempts to exercise the Extension Period shall be null and void and this Agreement shall automatically terminate on the end of the Cruise Season in 2035.

3.3 Second Extension. If Tenant in compliance with the terms and conditions of this Agreement and the Term has been extended by the First Extension above, and Tenant is in compliance with Section 9.6 and Exhibits H and I, Tenant may (in its sole discretion) request to extend the Term of this Agreement for an additional period of five (5) years, commencing at the end of the Cruise Season in 2040 and terminating at the end of the Cruise Season in 2045 (the "Second Extension Period"). Tenant shall provide the Port with written notice (in the manner provided in Section 25.1) of the same not earlier than the end of the Cruise Season in 2038 and not later than the beginning of the Cruise Season in 2039. In the event that the Port timely receives such notice and is likewise (in its sole discretion) interested in extending the Term of this Agreement, it shall provide Tenant written notice (in the manner provided in Section 25.1) of the same not later than ninety (90) days following receipt of Tenant's notice. The Port's failure to provide Tenant with such written notice within the stated ninety (90) day period shall constitute the Port's refusal to consent to the extension, and the Agreement shall terminate after the 2040 Cruise Season. In the event that both parties notify the other their mutual desire to extend the Term of this Agreement for the Extension Period, and unless either party otherwise provides notice of its intention to renegotiate the consideration required under Article 4, Article 11, Article 12, Section 9.6, Exhibit H, Exhibit I and Section 24.4 in its notice to the other party, this Agreement shall automatically extend for the Extension Period upon the same terms and conditions set forth in the Agreement. In the event that either party indicates in its notice to the other party of an intention to renegotiate the consideration required under Article 4, Article 11, Article 12, section 9.6, Exhibit H, Exhibit I and Section 24.4, the parties shall promptly commence negotiations on revised consideration for the Extension Period. It is the Port's intent to renegotiate requirements related to decarbonization and other environmental matters as technology changes over time. In the event that either party fails to deliver notice as required in this Section 3.3 or the parties fail to agree, as reflected in a binding writing signed by both parties, on revised consideration amounts for the Extension Period by the end of the Cruise Season in 2039, any attempts to exercise the Extension Period shall be null and void and this Agreement shall automatically terminate on the end of the Cruise Season in 2040.

5. Section 4.2 of the Agreement is hereby deleted in its entirety and replaced with the following:

4.2 Contract Rent. The Port and Tenant agree that the amounts denominated as the Lease Fee shall be the "Contract Rent," as that term is defined in Chapter 82.29A of the Revised Code of Washington and Chapter 458-29A of the Washington Administrative Code, for the rights of possession and use of publicly owned real and personal property granted by this Agreement. All amounts denominated as Preferential Use Fee shall be consideration for rights less than possession and/or use of publicly owned real and personal property. By approving the terms of this Agreement in an open public meeting, it is the intention of the Port to declare that the "Contract Rent" as set forth in this Section 4.2 was the maximum amount attainable for the rights and responsibilities set forth in this Agreement, considering alternative uses for the Premises, and considering the condition, and any restrictions on the use, of the Premises. The determination of contract rent and taxable rent for purposes of assessment of leasehold excise tax shall be subject to R.C.W. 82.29A and the Department of Revenue's implementing regulations, and any subsequent amendment of the statute or regulations.

6. Section 5.1 of the Agreement is hereby deleted in its entirety, and replaced with the following:

5.1 Security. Tenant shall, upon execution of this Agreement, obtain and deliver to the Port a good and sufficient corporate surety company bond, irrevocable stand-by letter of credit, cash deposit or other security in an amount equal to eight hundred thirty five thousand dollars (\$835,000.00) (hereinafter referred to as "Security"), to secure Tenant's full performance of this Agreement, including the payment of all fees and other amounts

now or hereafter payable to the Port hereunder. The amount, form, provisions and nature of the Security, and the identity of the surety or other obligor thereunder, shall at all times be subject to the Port's approval, which approval shall not be unreasonably withheld or conditioned with respect to the form and nature of the Security. The Security shall remain in place at all times throughout the full term of this Agreement. No interest shall be paid on the Security and the Port shall not be required to keep the Security separate from its other accounts. No trust relationship is created with respect to the Security. Within thirty (30) days of execution of the First Amendment, Tenant shall promptly furnish in a form satisfactory to the Port evidence indicating the increase in the amount of that Security from \$835,000 to THREE MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$3,500,000.00). If the First Extension under Section 3.2 is approved, Tenant shall promptly furnish in a form satisfactory to the Port evidence indicating the increase in the amount of that Security to FOUR MILLION TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$4,250,000.00) prior to March 1, 2036. If the Second Extension under Section 3.3 is approved, Tenant shall promptly furnish in a form satisfactory to the Port evidence indicating the increase in the amount of that Security to FIVE MILLION AND NO/100 DOLLARS (\$5,000,000.00) prior to March 1, 2041.

7. Section 9.6 of the Agreement is hereby deleted in its entirety and replaced with the following:

9.6 Environmental Stewardship. Tenant and its Affiliated Lines have worked closely with the Port, Washington Department of Ecology, and Puget Sound Clean Air Agency and other regional and state agencies to reduce environmental impacts of cruise ship operations, including installation of shore-side electrical power at Pier 66, equipping of ships for shore-side electrical power, and installation and operation of advanced wastewater treatment systems. With this collaborative effort a strong partnership has evolved as the cruise industry has grown in Seattle. The Port and Tenant will work together to resolve environmental issues as they arise to further grow the business relationship. Through this continued partnership and as part of the Agreement, the Tenant will comply with the elements listed in the Attached Exhibits H and I.

8. Section 10.2 of the Agreement is hereby deleted in its entirety and replaced with the following:

10.2 Parking at Bell Street Cruise Terminal.

10.2.1 Tenant shall pay the Port's parking operator at then-prevailing market rates all parking services necessary for passengers associated with Cruise Ship Activities at the Bell Street Cruise Terminal.

10.2.2 Tenant shall be entitled to, at then-prevailing market rates, up to sixty (60) unassigned parking spaces during the months of April through October on dates when ships requiring stevedoring services call and five (5) parking spaces at all other times in the Bell Street Pier Parking Garage for use by Tenant. Tenant shall pay the Port's parking operator at then-prevailing market rates for all necessary parking. Tenant shall agree with the Port's parking operator on an annual basis prior to each cruise season on the number of spaces Tenant shall require, Tenant shall pay the Port's parking operator at then-prevailing market rates for a minimum fifty (50) of the parking spaces provided during the months of April through October shall be made available by Tenant for use by the stevedores participating in Cruise Ship Activities at no cost to the stevedores. Tenant shall pay the Port's parking operator at then-prevailing market rates for five (5) of the parking spaces provided during the months of April through October shall be made available by Tenant for use by the United States Customs Service and the Immigration and Naturalization Service at no cost to either.

9. Sections 11.3.1 and 11.3.2 of the Agreement are hereby deleted in their entirety and replaced with the following:

11.3.1 For the year 2016, the Port will cap the increase to the passenger fee component of Port Directed Cruise Fees to the *lesser* of the year-over-year increase or

five percent (5.0%). And for the years 2017-2030, the Port will cap the increase to the passenger fee component of Port Directed Cruise Fees to the *lesser* of the year-over-year increase or four and one-half percent (4.5%). As an example, if the Port decides to increase the passenger fee component of the bundled fee by 7% in 2017 and by 4% in 2018, the passenger fee component of the bundled fee under this Agreement would increase in 2017 by 4.5 % over the 2016 level and in 2018 by 4% over the 2017 level.

11.3.2 For the year 2016, the Port will cap increases to the dockage fee component of the Port Directed Cruise Fees (as expressed within the bundled, per passenger fee) to the *lesser* of the year-over-year increase or five percent (5.0%). And for the years 2017-2030, the Port will cap increases to the dockage fee component of the Port Directed Cruise Fees (as expressed within the bundled, per passenger fee) to the *lesser* of the year-over-year increase or four and one-half percent (4.5%). For clarity, the dockage fee is – in the absence of bundling – expressed on a per-linear-foot basis and calculated on the length-over-all of the vessel. The Port, for the convenience of the Tenant and other lines, converts this per-linear-foot number to a per-passenger number based on the length-over-all of the scheduled vessels and their capacities. The limitation on future increases in the dockage fee component is specifically with respect to the per-linear-foot amount and *not* the per-passenger amount. The per-passenger amount may vary by more or less than the increase in the per-linear-foot amount (and will not be limited to an increase of no more than 4.5%) depending on the relative year-over-year mix of vessels scheduled at all Port of Seattle facilities. As an example, if the Port decides to increase the dockage fee component of the bundled fee by 7% in 2017 and by 4% in 2018, the dockage fee component of the bundled fee under the Agreement, when expressed on a per-linear-foot basis, would increase in 2017 by 4.5 % over the 2016 level and in 2018 by 4% over the 2017 level. The actual change in the dockage fee component of the bundled fee under the Agreement, when expressed on a per-passenger basis, may vary more or less than these amounts.

10. New Section 11.3.4 is hereby added:

11.3.4 For the year 2031 the passenger and dockage fee components of the Port Directed Cruise Fees (as expressed within the bundled, per passenger fee) shall be ninety percent (90%) of the passenger and dockage fee components of the Port Directed Cruise Fees (as expressed within the bundled, per passenger and dockage fees) in the published Port Tariff for the 2031 cruise season. For the years 2032-2035, the Port will cap increases to the passenger and dockage fee components of the Port Directed Cruise Fees (as expressed within the bundled, per passenger and dockage fees) to the *lesser* of the year-over-year increase or four and one-half percent (4.5%).

In the First and Second Extension Periods, if applicable, the passenger and dockage fee components of the Port Directed Cruise Fees (as expressed within the bundled, per passenger and dockage fees) for the first year of such Extension Period(s), (unless a party elects to renegotiate as provided in Section 3.2), shall be ninety percent (90%) of the passenger and dockage fee components of the Port Directed Cruise Fees (as expressed within the bundled, per passenger and dockage fee) in the published Port Tariff for such cruise season. For each remaining year of the extension period(s), if applicable, the Port will cap increases to the passenger and dockage fee components of the Port Directed Cruise Fees (as expressed within the bundled, per passenger and dockage fees) to the *lesser* of the year-over-year increase or four and one-half percent (4.5%).

11. Section 11.7 of the Agreement is hereby deleted in its entirety and replaced with the following:

11.7 Passenger Guarantees. Subject only to an event of Force Majeure (including the failure to complete the Project as provided in Section 6.7), in each Cruise Season from 2017-2024, Tenant guarantees a minimum of 276,000 revenue passengers per Cruise Season at the Bell Street Cruise Terminal (the “Basic Guarantee”). For the 2016 Cruise Season, the Basic Guarantee shall be 214,000 revenue passengers. For each Cruise Season from 2025 through the rest of the Term of the Agreement, including any Extension Periods, Tenant guarantees a minimum of 325,000 revenue passengers per

Cruise Season at the Bell Street Cruise Terminal (the “Basic Guarantee”). For purposes of meeting the Basic Guarantee, passengers from any of the Affiliated Lines, both homeport and port-of-call, will be counted, and each passenger will be counted each time the Port Directed Cruise Fees are due and paid for such passenger. For purposes of the Agreement, port-of-call vessels include both vessels making an in-transit call at the Bell Street Terminal and those vessels which, although not homeported in Seattle, make one or more turnaround calls at the Bell Street Terminal. The reconciled number of Tenant passengers for whom the bundled per-passenger fee is paid will be used for purposes of determining whether the Basic Guarantee has been met. In the event that Tenant fails to meet the Basic Guarantee for any Cruise Season, Tenant shall nonetheless pay the Port the amount of the Port Directed Cruise Fees for the shortfall no later than October 15 of the calendar year for which Cruise Season there was a shortfall. Tenant shall not be entitled to apply excess passengers in any Cruise Season to offset a shortfall in any other Cruise Season.

12. Sections 12.2, 12.2.1, 12.2.2 and 12.2.3 of the Agreement are hereby deleted in their entirety and replaced with the following:

12.2. Marketing Allowance. So long as there remains a balance of the Fifteen Million Dollars (\$15,000,000.00) as reimbursement for the shorepower facilities, the Port of Seattle agrees to maintain a marketing fund (the “Marketing Fund”) funded with an allowance (the “Marketing Allowance”) equal to ten percent (10%) of the total Port Directed Cruise Fees paid by Tenant for all revenue passengers sailing on Affiliated Lines’ vessels; provided, however, in the event that the Term of the Agreement is extended to include Extension Period(s), the Marketing Allowance for the Extension Period shall be only five percent (5%) of the total Port Directed Cruise Fees paid by Tenant for all revenue passengers sailing on Affiliated Lines’ vessels.

12.2.1 Payment of Marketing Fund. The Port Marketing Allowance will be based on the number of revenue passengers sailing on vessels associated with the Affiliated Lines during the previous Cruise Season as reported by Tenant pursuant to Section 11.2.1 and for which the Port Directed Cruise Fees have been paid as provided by Section 11.2.3. Starting in 2026, the Marketing Allowance will no longer be paid by the Port to Tenant, and will continue to be withheld throughout the Term until the withheld amount totals Fifteen Million Dollars (\$15,000,000.00) as reimbursement for the shorepower facilities, at which point the Marketing Allowance will sunset and no longer be paid by the Port. The Marketing Fund will no longer be maintained when the Fifteen Million Dollars (\$15,000,000.00) has been exhausted as reimbursement for the shorepower facilities.

13. Section 25.6 of the Agreement is hereby deleted in its entirety and replaced with the following:

25.6 Port Management Agreement. With respect to any portion of this Agreement that pertains to Washington State-owned aquatic lands under the Port’s management, this Agreement is specifically subject and subordinate to the terms and conditions of the Port Management Agreement dated November 1, 1997 between the Washington State Department of Natural Resources (“DNR”) and the Port of Seattle and any future Port Management Agreement between the Port and DNR that is executed during the Term of the Agreement, which will be provided to Tenant upon request, which Port Management Agreement(s) are hereby incorporated by this reference.

14. New Section 25.22 is hereby added to the Agreement:

25.22 Compliance. Tenant will comply with all local, state, federal, and other laws, rules, regulations, or other requirements applicable to its operations, including those relating to environmental compliance, worker safety, anti-corruption, economic sanctions, trade restrictions, labor and human trafficking.

15. New Section 25.23 is hereby added to the Agreement:

25.23 Joint and Several Liability. Each and every party who signs this Agreement, other than in a representative capacity, as Tenant, shall be jointly and severally liable

hereunder. It is understood and agreed that for convenience the word "Tenant" and verbs and pronouns in the singular number and neuter gender are uniformly used throughout this Agreement, regardless of the number, or fact of incorporation of the party who is, or of the parties who are, the actual tenant or tenants under this Agreement.

16. In accordance with Section 2.2, Exhibits B1, B2, C and D are attached hereto and incorporated herein, superseding previous Exhibits B, C, and D.

17. New Exhibit E-1 is attached hereto and incorporated herein, superseding previous Exhibit E.

18. New Exhibits H and I are attached hereto and incorporated herein.

19. Within thirty (30) days of execution of this First Amendment, Tenant shall promptly furnish in a form satisfactory to the Port evidence indicating the increase in the amount of the Security from EIGHT HUNDRED THOUSAND AND NO/100 DOLLARS (\$835,000.00) to THREE MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$3,500,000.00) in compliance with Section 5.1 of the Agreement.

20. Except as expressly amended herein, all provisions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of the day and year first above written.

PORT
PORT OF SEATTLE

TENANT
NORWEGIAN CRUISE LINE HOLDINGS
LTD.

By _____
Its _____

By _____
Its _____

TENANT
OCEANIA CRUISES LTD.

TENANT
SEVEN SEAS CRUISES LTD.

By _____
Its _____

By _____
Its _____

TENANT
NCL (BAHAMAS) LTD.

By: _____

Its: _____

Notary to First Amendment to Lease

with Norwegian Cruise Line Holdings Ltd.

STATE OF WASHINGTON)
)ss
COUNTY OF KING)

On this ____ day of _____, 20____, before me personally appeared _____, to me known to be the _____ of the PORT OF SEATTLE, the municipal corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that s/he was authorized to execute said instrument.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.

(Signature)

(Print Name)
Notary Public, in and for the State of Washington,
residing at _____
My Commission expires: _____

STATE OF FLORIDA)
) ss
COUNTY OF MIAMI-DADE)

On this ____ day of _____, 20____, before me personally appeared _____, to me known to be the _____ of Norwegian Cruise Line Holdings Ltd., the individual/entity that executed the within and foregoing instrument as Tenant, and acknowledged said instrument to be the free and voluntary act and deed of said individual/entity, for the uses and purposes therein mentioned, and on oath stated that s/he was authorized to execute said instrument.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.

(Signature)

(Print Name)
Notary Public, in and for the State of Florida,
residing at _____
My Commission expires: _____

STATE OF FLORIDA)
) ss
COUNTY OF MIAMI-DADE)

On this ____ day of _____, 20____, before me personally appeared _____, to me known to be the _____ of NCL (Bahamas) Ltd., the individual/entity that executed the within and foregoing instrument as Tenant, and acknowledged said instrument to be the free and voluntary act and deed of said individual/entity, for the uses and purposes therein mentioned, and on oath stated that s/he was authorized to execute said instrument.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.

(Signature)

(Print Name)
Notary Public, in and for the State of Florida,
residing at _____

My Commission expires:

STATE OF FLORIDA)
) ss
COUNTY OF MIAMI-DADE)

On this ____ day of _____, 20____, before me personally appeared _____, to me known to be the _____ of Oceania Cruises Ltd. _____, the individual/entity that executed the within and foregoing instrument as Tenant, and acknowledged said instrument to be the free and voluntary act and deed of said individual/entity, for the uses and purposes therein mentioned, and on oath stated that s/he was authorized to execute said instrument.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.

(Signature)

(Print Name)
Notary Public, in and for the State of Florida,
residing at _____

My Commission expires:

STATE OF FLORIDA)
) ss
COUNTY OF MIAMI-DADE)

On this ____ day of _____, 20____, before me personally appeared _____, to me known to be the _____ of Seven Seas Cruises Ltd., the individual/entity that executed the within and foregoing instrument as Tenant, and acknowledged said instrument to be the free and voluntary act and deed of said individual/entity, for the uses and purposes therein mentioned, and on oath stated that s/he was authorized to execute said instrument.

In Witness Whereof I have hereunto set my hand and affixed my official seal the day and year first above written.

(Signature)

(Print Name)
Notary Public, in and for the State of Florida,
residing at _____

My Commission expires:

EXHIBIT E-1

- Lease Fee and Preferential Use Fee -

<i>Period</i>	<i>Lease Fee</i>	<i>Preferential Use Fee</i>
Commencement – September 30, 2016	\$828,100	\$2,510,900
October 1, 2016 – September 30, 2017	\$865,400	\$2,624,200
October 1, 2017 – September 30, 2018	\$904,200	\$2,741,700
October 1, 2018 – September 30, 2019	\$944,800	\$2,864,900
October 1, 2019 – September 30, 2020	\$987,300	\$2,993,800
October 1, 2020 – September 30, 2021	\$1,031,700	\$3,128,300
October 1, 2021 – September 30, 2022	\$1,077,900	\$3,268,500
October 1, 2022 – September 30, 2023	\$1,126,500	\$3,415,800
October 1, 2023 – September 30, 2024	\$1,177,400	\$3,570,200
October 1, 2024 – September 30, 2025	\$1,230,200	\$3,730,200
October 1, 2025 – September 30, 2026	\$1,285,700	\$3,898,700
October 1, 2026 – September 30, 2027	\$1,343,700	\$4,074,300
October 1, 2027 – September 30, 2028	\$1,403,900	\$4,257,000
October 1, 2028 – September 30, 2029	\$1,467,000	\$4,448,200
October 1, 2029 – September 30, 2030	\$1,532,800	\$4,647,900
First Extension Period		
October 1, 2030 – September 30, 2031	\$1,601,900	\$4,857,500
October 1, 2031 – September 30, 2032	\$1,673,800	\$5,075,500
October 1, 2032 – September 30, 2033	\$1,749,000	\$5,303,500
October 1, 2033 – September 30, 2034	\$1,828,000	\$5,542,900
October 1, 2034 – September 30, 2035	\$1,910,200	\$5,792,100
Second Extension Period		
October 1, 2035 – September 30, 2036	\$1,996,200	\$6,052,700
October 1, 2036 – September 30, 2037	\$2,086,000	\$6,325,100
October 1, 2037 – September 30, 2038	\$2,179,900	\$6,609,700
October 1, 2038 – September 30, 2039	\$2,277,900	\$6,907,200
October 1, 2039 – September 30, 2040	\$2,380,500	\$7,218,000
October 1, 2040 – September 30, 2041	\$2,487,600	\$7,542,800
October 1, 2041 – September 30, 2042	\$2,599,500	\$7,882,200
October 1, 2042 – September 30, 2043	\$2,716,500	\$8,236,900
October 1, 2043 – September 30, 2044	\$2,838,700	\$8,607,600
October 1, 2044 – September 30, 2045	\$2,966,500	\$8,995,000

EXHIBIT H

Tenant makes the following sustainability, equity, and workforce development commitments:

- Tenant's GHG reduction goals are generally aligned with the Port's goals. The Northwest Ports Clean Air Strategy (the NWPCAS) sets a vision to phase out emissions from seaport-related activities by 2050, supporting cleaner air for our local communities and fulfilling our shared responsibility to help limit global temperature rise to 1.5°C. The Port of Seattle GHG reduction goals include scope 1 and 2 targets to achieve an absolute reduction of 50% by 2030 from a 2005 baseline and net zero by 2040, and scope 3 targets to achieve an absolute reduction of 50% by 2030 from a 2007 baseline and carbon neutral by 2050. Tenant is committed to pursuing net zero greenhouse gas emissions by 2050 across its operations (Scopes 1 and 2) and its value chain (Scope 3), covering well-to-wake emissions, and Tenant has established short- and near-term targets to reduce GHG intensity from its fleet of ships, islands and facilities (Scopes 1 & 2) as well as upstream fuel- and energy-related activities, including well-to-tank emissions (portion of Scope 3) 10% by 2026 and 25% by 2030, compared to 2019 baseline with intensity measured on a per capacity day basis. Tenant will give due consideration to the Port's goal of reducing absolute GHG emissions by 50% by 2030 from a 2007 baseline and goal to achieve carbon neutrality by 2050 within its airshed. Tenant will strive to a reduction in total GHG emissions across its global fleet compared to a 2019 baseline by 2030. In addition to demonstrating measurable progress towards the Port's climate goal, Tenant also commits to developing potential decarbonization pathways and associated prerequisite assumptions regarding fuel supply and/or technology advancements and will share any updates with the Port by December 31, 2026, and regularly thereafter.
- All homeported vessels will be shore power capable and connect by the 2027 Cruise Season. Tenant shall connect all home-ported ships to shore-side electrical power unless shore power is unavailable for connection due to actions of the Port of Seattle or Seattle City Light, or due to equipment maintenance or outages, or other force majeure. On an annual basis the Tenant will meet with the Port of Seattle staff to evaluate home-porting operations and strategies to increase the use of shore power toward a goal of achieving 100-percent use.
- In support of shared environmental and sustainability goals and strategies (e.g. air quality, water quality, waste management, energy efficiency, decarbonization), and items related to on-terminal transportation (e.g., shuttle buses), equipment (e.g., cargo handling equipment), regional ground transportation (e.g., motor coach operations and Transportation Network Companies and part of the annual planning for shore-side transportation operations), the Tenant and its Affiliated Lines will strive to minimize air and GHG emissions. This includes demonstrated efforts to employ options such as preferred contracting, incentives, use of newer and/or low and zero emissions buses and engines, low and zero emission fuels in vehicles and equipment, advanced pollution control device retrofits and anti-idling programs. Tenant will work with Port staff and others on at least an annual basis to identify joint sustainability opportunities, projects and programs including emission reduction opportunities. Where feasible and agreed upon will develop implementation plans and schedules, which may include an option for partnership-funding mechanisms.
- Tenant will participate in emission-reducing initiatives, in relation to energy, waste and ultimately emissions at the Pier 66 terminal. This may include as agreed upon by both parties:
 - Guest engagement initiative to reduce energy and waste,
 - Technical and/or operational projects to reduce energy consumption,
 - Participating in renewable energy programs

- Tenant will collaborate with Port of Seattle to strive to improve the measurement of and identify opportunities to reduce emissions within the value chain including with local suppliers.
- Tenant will continue to provide ongoing leadership and engagement in the Pacific Northwest to Alaska Green Corridor.
- Tenant and the Port will encourage stevedores use of low emission equipment with a zero emission shoreside goal by 2030. Tenant will partner with the Port, stevedores and other parties to achieve this 2030 goal.
- Tenant will provide incentives for ground handlers who use lower GHG alternative forms of transportation, and require that all motorcoaches in Seattle to have a 2007 model year engine or newer, or with emission controls that achieve the equivalent level of air quality within one year of the execution of this First Amendment. Tenant will communicate through its website to booked cruise guests how to choose lower GHG alternatives for transport to and from the cruise terminals, and will coordinate with the Port on standards relating to taxis, TNC's, and other transportation options.
- Tenant will continue to partner with the Department of Ecology and others on public engagement and policy making regarding EGCS operations and wash water. Tenant will continue to comply with MOU agreements with Washington Department of Ecology, concerning water quality and vessel discharge management practices. Tenant shall continue to provide information for and participate in annual review of such agreements and seek consensus on modifications needed to such agreements during this process. Tenant will continue to comply with the EGCS pause and stormwater best management practices (BMPs) for cruise terminal operations which the Port establishes annually in accordance with the Washington Department of Ecology, the provisions of the Federal Clean Water Act, Federal Clean Air Act, and the Puget Sound Clean Air Agency Regulations to help ensure the safekeeping of Elliot Bay and Puget Sound, the marine environment, and air quality.
- The Port may, at its option, for purposes of internal and external air quality and emission program planning, tracking, and communications, obtain from the vessel captain, owners or its representatives information about the methods by which ships homeporting in Port of Seattle achieve compliance with IMO MARPOL Annex VI including exhaust gas cleaning system operations and fuel use while inside ECA, engine tier, and about the use of shore power at berth, as applicable. Information provided will help inform the Northwest Ports Clean Air Strategy, regional and Port emission inventory updates, and implementation of Port of Seattle's Century Agenda and greenhouse gas emission reduction goals. This includes participation in emission inventories conducted by the Port of Seattle. (See Exhibit I for full details on data sharing). The Port will work with Tenant to collect any such data in a manner that anonymizes such data.
- Tenant will continue to participate in the ECHO and Quiet Sound program.
- Tenant will work with local non-profits on donations of reusable goods.
- Up to twice per cruise season on mutually convenient dates and times, Tenant will provide ship tours for education and workforce development purposes.
- Tenant will expand responsible sourcing opportunities that promote a variety of under-represented groups which could include small, diverse, disadvantaged, WMBE, tribal and local suppliers as permitted by law, and focus on capability building with key suppliers in collaboration with the Port.

- Tenant will use reasonable efforts to collaborate with Maritime focused non-profit entities to assist in creating curriculum and experiential field-based learning opportunities and internships for students as part of Maritime-focused workforce development programs.
- Tenant will collaborate with the Port on Anti-human trafficking efforts and has signed on to the Port Allies Against Human Trafficking Pledge.
- Tenant will pilot a zero or near-zero (znz) emission fuel such as biofuel or methanol in Seattle by 2028.
- **Community Impact:** Tenant will participate in community initiatives through in-kind and/or cash donations with a mutually agreed upon value per year with local partners. The focus should aim to support low-income and/or minority communities in the local area. This may include engagement with students at Maritime High School through ship tours and panel discussions and sponsorships of local events such as charity fundraisers.
- **Traffic Planning & Management:** Tenant will collaborate with the Port to implement a survey with the intention to raise awareness of alternative transportation options and collect data to inform traffic management plans. The survey will be developed in a joint effort and updated annually with mutually agreed upon questions which will be available to be completed by guests in the terminal to voluntarily fill out. The Port will post signage in the terminal with a QR code that can be scanned by guests to obtain the survey. The Port shall share with Tenant results of the survey on a quarterly basis. The survey will include questions related to the following: (1) Percentage of passengers participating in airline arrival and passenger intended method of transportation to and from the terminal, i.e., personal vehicle, vehicle for hire, subway, bus, rail or air travel; and (2) Passenger origin and intended destination after departing the terminal information by zip code, city, state, or home country (e.g. home and/or destination city/state or zip code)

EXHIBIT I

Tenant Reporting Requirements

Prior to the beginning of the Season, Tenant will submit to the Port the following information for each vessel scheduled to call at the Port:

- Shore power capability status per ship
- Advance Wastewater Treatment system type
- Exhaust Gas Cleaning System by type and usage
- Other emission reduction technology and/or innovations on board each vessel

Tenant will identify which of their Seattle Homeport vessels currently have ALS or other noise reduction technology, as well as planned retrofits. Weekly during the season, Tenant will submit the following preliminary information for the previous week for each vessel calling at the Port of Seattle.

- Shore power connection per call, including whether a ship connected, start time of connection, any times of disconnection, duration of connection, power (kw), and energy (kWh) consumed during connection and the total utility costs per shore power connection. If connection failed, include documentation and explanation of reasons for failure to assist in problem solving.
- Fuel type(s) used onboard per vessel fuel specifications (e.g. origin, sulfur content, and other criteria) for operations at berth and underway
- Fuel consumption quantity by fuel type and use (e.g. main, auxiliary, boiler operating engines, pilot fuel, etc.) including fuel type switching activity.

ANNUAL UPDATES: Tenant and the Port will meet annually in person to review progress on commitments, decarbonization and environmental action, and overall performance. This annual review may be combined with other annual meetings and reviews described elsewhere in this Agreement. The Port will consider these factors in determining whether to consent to a request to extend the term as described in Sections 3.2 and 3.3. The GHG emissions accounting methodology, including well to wake accounting and boundary of measurement, will utilize the methodologies developed through the Pacific Northwest to Alaska Green Corridor (PNW2AK) to the extent possible. Any portions of a required methodology not determined through the PNW2AK collaboration will be developed and mutually agreed to by the Parties within 6 months of the PNW2AK Emissions Methodology being developed, but not later than December 31, 2026. In addition to the information above, annually, Tenant will submit an annual report with the following information, by December 1st of each calendar year. Such annual report will include vessels homeported in Seattle and will include:

1. Quiet Sound participation as further described in Exhibit H
2. Other emission reduction technology and/or innovations on board each vessel homeported in Seattle
3. Provisions sourcing via a variety of under-represented groups which could include local, small, tribal, diverse, WMBE and disadvantaged businesses as further described in Exhibit H, as permitted by law
4. Disaggregated organizational demographics by hierarchy, shipboard, and landbased.
5. A summary of the community impact activities including breakdown of cash and in-kind donations.
6. Tenant will report progress on food waste and single use plastics reduction efforts via annual sustainability reporting, and regionally communicate such efforts.

7. To measure GHG emissions progress toward GHG reduction targets, Tenant agrees to share data on total GHG emissions and GHG emissions intensity (GHG emissions per-available-lower-bed capacity) specific to the Tenant and its Affiliated Lines' vessels operating within the Port's Puget Sound Airshed and may do so via annual sustainability reporting.

8. On at least an annual basis, Tenant will participate, with Port of Seattle and partners, in evaluating, planning and/or developing strategies to reduce emissions from ocean going vessels in accordance with the Northwest Ports Clean Air Strategy and in support of Port of Seattle's Century agenda and greenhouse gas emissions reduction goals.

9. On at least an annual basis, Tenant will work with Port of Seattle and partners to identify joint sustainability opportunities, projects and programs.

Annual Impact Report: Tenant shall deliver to the Port no later than December 1st of each calendar year during the Term, an annual report, delivered in person or via remote meeting, detailing efforts that have contributed to the environmental, social and economic aspects of Tenant's business operations in Seattle. The contents of the report shall include updates related to sustainability initiatives pursued in collaboration with the Port.