NORTH CAROLINA-VIRGINA PORT TERMINAL COOPERATIVE WORKING AGREEMENT

FMC Agreement No. 201333-002

A Marine Terminal Operator Cooperative Working Agreement

Original effective Date: March 25, 2020

Expiration Date: December 31, 2022
ARTICLE 7: MEMBERSHIP

Membership in this Agreement shall be limited to the Parties, provided that any marine terminal operator (as defined by the Shipping Act of 1984, as amended) operating at any port located within the geographic scope of this Agreement may be admitted to membership by unanimous vote of the Parties.

ARTICLE 8: VOTING

NCSPA shall have one vote regarding any decision reached under this Agreement. VPA and VIT shall collectively have one vote regarding any decision reached under this Agreement. Except as otherwise provided herein or agreed by the Parties, all decisions reached under this Agreement shall be by unanimous agreement of the Parties.

ARTICLE 9: DURATION, TERMINATION, AND WITHDRAWAL

9.1 This Agreement shall become effective on the date it becomes effective under the Shipping Act of 1984, as amended, and shall remain in effect until December 31, 2021 or 2022 or otherwise terminated by the Parties.

9.2 This Agreement may be terminated at any time by mutual agreement of the Parties. This Agreement shall be deemed terminated if all but one Party withdraws from the Agreement. Any termination of this Agreement shall become effective on the earliest date permitted under the Shipping Act, as amended.

9.3 Any Party may withdraw from this Agreement at any time upon giving 30 days written notice to the other Parties. The withdrawal of a Party shall not relieve the withdrawing Party of (A) its appropriate share of any outstanding expenses, debts or other obligations incurred
SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties have executed this Agreement on this ___ day of ________, 2020 2021.

NORTH CAROLINA STATE PORT AUTHORITY

Signature: _______________________________________
Name: ___________________________________________
Title: ___________________________________________
Dated: ___________________________________________

VIRGINIA PORT AUTHORITY

Signature: _______________________________________
Name: ___________________________________________
Title: ___________________________________________
Dated: ___________________________________________

VIRGINIA INTERNATIONAL TERMINALS, LLC

Signature: _______________________________________
Name: ___________________________________________
Title: ___________________________________________
Dated: ___________________________________________