TROPICAL/SEABOARD ANTIGUA
SPACE CHARTER AGREEMENT

A Space Charter Agreement

FMC Agreement No. ________

Expiration Date: None.
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1. **Full Name of the Agreement:** The full name of this Agreement is the Tropical/Seaboard Antigua Space Charter Agreement.

2. **Purpose of the Agreement:** The purpose of this Agreement is to authorize Tropical to charter space to Seaboard in the Trade (as defined in Article 4).

3. **Parties to the Agreement:** The following are the respective names and addresses of the principal offices of the parties (individually a “Party” and together, the “Parties”) to this Agreement:

   Tropical Shipping & Construction Company Limited, LLC (“Tropical”)
   501 Avenue P
   Riviera Beach, FL 33404

   Seaboard Marine, Ltd. (“Seaboard”)
   8001 NW 79th Avenue
   Miami, FL 33166

4. **Geographic Scope of the Agreement:** The geographic scope of the Agreement is the trade between the Port of Palm Beach, FL and ports in Antigua (the “Trade”).

5. **Overview of Agreement Authority:**

   (a) Tropical is authorized to sell Seaboard, and Seaboard is authorized to purchase space from Tropical, on a space available/used basis on each weekly round voyage of the vessel(s) that Tropical operates in the Trade. The Parties are authorized to discuss and agree on the terms and conditions of the chartering of such space. Seaboard may use the space made
available under this Agreement for the carriage of cargo and containers southbound and
northbound. Tropical shall load empty returns within the allocated space on each round voyage,
except that any empty containers not loaded by Tropical on any specific voyage shall be loaded
on the subsequent voyage and the space utilized by such empty containers shall not be charged as
additional space. Tropical shall use its reasonable efforts to load empty containers within
fourteen (14) days of the return of such container to the terminal yard in Antigua on a first in first
out basis and will otherwise apply the same priority to loading Seaboard empty containers as
Tropical empty containers, but the above shall be subject to local operating limitations and
restrictions.

(b) Seaboard shall not sub-charter space received under this Agreement to any third-
party without the prior written consent of Tropical.

(c) Nothing in this Agreement authorizes the parties to jointly negotiate and/or contract
with a marine terminal operator or stevedore.

(d) The Parties are authorized to make such other provisions as are necessary or
desirable for the effective operation of this Agreement, including stowage planning,
recordkeeping, responsibility for loss or damage, insurance, force majeure, the handling and
resolution of claims and other liabilities, indemnification, documentation and bills of lading, and
the treatment of dangers, hazardous and/or out-of-gauge cargoes; provided that no such provision
requiring filing
under the U.S. Shipping Act of 1984 shall become effective unless and until it has been filed and become effective thereunder.

6. **Officials of the Agreement and Delegations of Authority:** Legal counsel for this Agreement and for the Parties hereto each shall have the authority, with full power of substitution, on behalf of the Parties to file this Agreement with U.S. Federal Maritime Commission, to execute and file with such Commission any modification to this Agreement agreed to by the Parties, and to execute and submit to such Commission any associated materials in support thereof.

7. **Membership and Withdrawal:** Subject to the provisions of Article 8 hereof, either Party may resign from the Agreement by giving sixty (60) days’ prior written notice to the other Party.

8. **Duration and Termination of the Agreement:**

   (a) The effective date of the Agreement shall be the date that the Agreement becomes effective pursuant to the U.S. Shipping Act of 1984, as amended, and the date any other governmental approvals as may be required have been obtained. Under no circumstances shall the effective date of this Agreement be earlier than the effective date under the Shipping Act of 1984, as amended.

   (b) The Agreement shall remain in force until: (1) terminated in accordance with Article 7; (2) terminated by the unanimous agreement of the Parties; or (3) terminated upon written
notice with immediate effect for default by one of the Parties which remains uncured for a period of thirty (30) days after prior written notice has been received by the defaulting Party.

(c) Notice of any such termination shall be promptly provided to the Federal Maritime Commission. Any voyage of a vessel on which space is chartered to/purchased by either Party which has commenced but has not been completed prior to the effective date of the termination of this Agreement under this Article, or Article 7 hereto, shall be subject to the terms of this Agreement in its entirety.

9. **Law; Jurisdiction**: This Agreement will be governed by and construed in accordance with the general maritime laws of the United States. Each of the Parties hereby irrevocably submits to the exclusive jurisdiction of the United States District Court for the Southern District of Florida for the purpose of any dispute arising concerning this Agreement or its subject matter, construction or effect.

10. **Miscellaneous**: Any notice by a Party hereunder shall be in writing and sent to each other Party at its address set forth in Article 3 (or at such other address as the Party shall have specified by notice hereunder). This Agreement may be amended or modified only by a written modification hereof executed on behalf of both Parties hereto. This Agreement and any such modification shall become effective on the first date on which it may be lawfully implemented under the U.S. Shipping Act of 1984 and shall be binding upon and ensure to the benefit of only the Parties hereto.
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SIGNATURE PAGE

IN WITNESS HEREOF, the parties have caused this agreement to be signed by their
duly authorized representatives as of this ___ day of December, 2021.

TROPICAL SHIPPING & CONSTRUCTION COMPANY LIMITED, LLC

By: [Signature]
Name: John V. Fiser
Title: President & CEO

SEABOARD MARINE, LTD.

By: [Signature]
Name: Edward A. Gonzalez
Title: President