

SCHEDULE 2

CONTRACTS

Section 1. Assigned Port Facility Contracts. Each of the following is an “Assigned Port Facility Contract.”

Development and Lease Agreement AP-16-17-(4)-040, dated as of August 25, 2016, by and between the Authority and Duty Free Americas Puerto Rico, LLC, as amended by the First Amendment to Development and Lease Agreement dated in December 2020.

Lease Agreement AP-95-96-(4)-052, dated as of August 31, 1995, as amended by AP-95-96-(4)-052 A-1 on November 12, 1998, as further amended by AP-95-96-(4)-052 A-2 on May 3, 1999, as further amended by AP-95-96-(4)-052 A-3 on April 10, 2008, and as further amended by AP-95-96-(4)-052 A-4 on October 18, 2013, by and between the Authority and SMT (Puerto Rico), Inc.

Lease Agreement AP-95-96-(4)-055, dated as of August 31, 1995, as amended by AP-95-96-(4)-055 A-1 on November 13, 1998, as further amended by AP-95-96-(4)-055 A-2 on May 3, 1999, as further amended by AP-95-96-(4)-055 A-3 on May 22, 2000, as further amended by AP-95-96-(4)-055 A-4 on November 13, 2003, as further amended by AP-95-96-(4)-055 A-5 on April 10, 2008, and as further amended by AP-95-96-(4)-055 A-6 on October 18, 2013 by and between the Authority and SMT (Puerto Rico), Inc.

Lease Agreement AP-14-15-(4)-062, dated as of December 29, 2014 by and between the Authority and SMT (Puerto Rico), Inc.

Lease Agreement AP-95-96-(4)-054, dated as of August 31, 1995 by and between the Authority and SMT (Puerto Rico), Inc.

Lease Agreement AP-98-99-4-007, dated as of July 1, 1996, as amended by AP-98-99-4-007 A-1 on November 13, 1998, as further amended by AP-98-99-4-007 A-2 on May 3, 1999, and as further amended by AP-98-99-4-007 (E-3) by and between the Authority and SMT (Puerto Rico), Inc.

The Pier 3 EPIC Repairs Contract and the Pier 3 EPIC Repairs Project Management Contract shall become Assigned Port Facility Contracts upon their assignment to the Concession Company as provided in Section 4.14 of this Agreement.

Section 2. Preferential Berthing Agreements. Each of the following is a “Preferential Berthing Agreement.” The Preferential Berthing Agreements listed in this Schedule 2 are not contemplated to be assigned to the Concession Company. The Concession Company shall act as the designee of the Authority with respect to such Preferential Berthing Agreements as provided in Section 3 of this Schedule 2, unless a different agreement is reached with the Signatory Cruise Lines and the Authority approves such alternative agreement or assignment.

Pier Usage Agreement AP-02-03-(4)-109, dated as of February 10, 2003, as amended by AP-02-03-(4)-109 A-1 on July 1, 2011, by and between the Authority and Royal Caribbean Cruises Ltd.

Pier and Terminal Usage Agreement AP-00-01-(4)-081, dated as of June 7, 2001, as amended by AP-00-01-(4)-081-A-1 on July 13, 2004, and as further amended by AP-00-01-(4)-081-A-2 on November 24, 2009, by and between the Authority and Carnival Corporation.

Master Development Agreement AP-00-01-(5)-080, dated as of June 7, 2001, as amended by AP-00-01-(5)-080 (E-1), dated as of June 7, 2004, and as further amended by AP-00-01-(5)-080 (E-2), dated May 8, 2019, by and between the Authority and Carnival Corporation.

Pier and Terminal Usage Agreement AP-01-02-(4)-097, dated as of April 19, 2002, as amended by the First Amendment to Pier and Terminal Usage Agreement on October 26, 2017, by and between the Authority and Royal Caribbean Cruises Ltd.

Development Agreement, dated as of October 26, 2017, by and between the Authority and Royal Caribbean Cruises Ltd.

Pier and Terminal Usage Agreement AP-00-01-(4)-057, dated as of December 29, 2000, by and between the Authority and Royal Caribbean Cruises Ltd.

Pier 3 Purchase and Sale Agreement AP-02-03-(5)-108, dated as of February 5, 2003, as amended by AP-02-03-(5)-108A on April 21, 2003, as further amended by AP-02-03(5)108E-2 on January 9, 2004, as further amended by AP-02-03-(5)-108-E3 on March 19, 2007, and as further amended by AP-02-03-(5)-108-E-4 on June 21, 2007 by and between the Authority and Royal Caribbean Cruises Ltd.*

Pier 3 Purchase and Sale Agreement AP-11-012-(5)-008, dated as of July 1, 2011, by and between the Authority and Royal Caribbean Cruises Ltd.

Memorandum of Understanding dated as of November 6, 2018, by and between the Authority and NCL (Bahamas) Ltd. d/b/a Norwegian Cruise Line, as amended by Supplementary Agreement No. AP-19-20-0-062-A1, dated December 19, 2009.

Section 3. Appointment of Concession Company as Designee for Preferential Berthing Agreements.

(a) In order to facilitate the performance by the Concession Company of its obligations, and the exercise by the Concession Company of its rights, under this Agreement, including benefiting from the commitments of the Signatory Cruise Lines under the Preferential Berthing Agreements, the Authority hereby appoints the Concession Company as the Authority's designee, with full and exclusive right, power and authority, in the name, on behalf and in the place and stead of the Authority, to perform all of the obligations of the Authority under the Preferential Berthing Agreements and to exercise, enjoy and enforce all such rights, remedies,

powers, privileges, elections and other benefits as the Authority may have or to which it may be entitled under the Preferential Berthing Agreements; provided, however, that the Authority has not so designated the Concession Company with respect to any section of each Preferential Berthing Agreement listed below in this Schedule 2 and designated as a “Reserved Section” (the “Reserved Sections”), and the Authority shall perform its obligations thereunder and may exercise, enjoy and enforce all its rights, remedies, powers, privileges, elections and other benefits as the Authority may have or to which it may be entitled under the Preferential Berthing Agreements with respect to the Reserved Sections, notwithstanding such designation of the Company. The Authority shall not take any action after the Time of Closing which causes any breach of the Preferential Berthing Agreements by the Authority or the Concession Company.

(b) The Concession Company hereby accepts such appointment and agrees, except with respect to the Reserved Sections, (i) to render performance of all of the obligations of the Authority under the Preferential Berthing Agreements directly to the Signatory Cruise Lines in accordance with the terms thereof, (ii) that the Concession Company shall be entitled, in the name of the Authority, to enforce all of the representations, warranties, covenants and obligations of the Authority thereunder, and (iii) that it shall deliver directly to the Signatory Cruise Lines (with a copy to the Authority) any notice, advice, direction, consent or other communication delivered or given by it thereunder.

(c) The Concession Company shall promptly notify the Authority in writing of the non-performance by Signatory Cruise Lines of any of the Signatory Cruise Lines’ obligations under the Preferential Berthing Agreements. The Concession Company shall use its best efforts to cause Signatory Cruise Lines to perform such obligations under the Preferential Berthing Agreements, and, if such non-performance constitutes an event of default under the Preferential Berthing Agreements, shall take all actions reasonably necessary to enforce the Authority’s rights under the Preferential Berthing Agreements. The Authority shall have no obligation to reimburse the Concession Company for the Concession Company’s expenditures paid or incurred in the exercise of the Authority’s rights, remedies, powers or privileges under the Preferential Berthing Agreements, including any expenses incurred by the Concession Company to compel the punctual performance of the provisions of the Preferential Berthing Agreements, provided however that the Authority shall be responsible for taking at its cost any enforcement action concerning the Reserved Sections. The Authority shall not be obligated to pay the Concession Company any amounts owing to the Concession Company as a result of a default by any Signatory Cruise Line in the performance of the Signatory Cruise Line’s obligations under the Preferential Berthing Agreements.

(d) The liabilities and obligations of the Concession Company under the Preferential Berthing Agreements as the designee of the Authority as provided in this Schedule 2 (other than the Reserved Sections) shall constitute Assumed Liabilities under this Agreement.

(e) If the Concession Company determines that an amendment of any Preferential Berthing Agreement would have a materially beneficial effect on the Cruise Port Facility, Cruise Port Facility Operations or Cruise Port Facility Revenues, the Concession Company shall promptly notify the Authority and provide the Authority such information regarding such amendment as the Authority reasonably requests. The Concession Company and the Authority shall in good faith discuss and consider such amendment, and at the request of the Authority the

Concession Company shall conduct negotiations with the applicable Signatory Cruise Line; *provided, however*, that no Preferential Berthing Agreement shall be amended or terminated by the Concession Company, and no material provision of any Preferential Berthing Agreement shall be waived by the Concession Company, without the prior Approval of the Authority, which shall not be unreasonably withheld. The Authority shall not amend any terms of the Preferential Berthing Agreements to the economic or legal detriment of the Concession Company or which is in contravention of the terms and conditions of this Agreement, and shall not extend the duration of any of the Preferential Berthing Agreements. Moreover, in the event of any default by a Signatory Cruise Line under any such Preferential Berthing Agreements, the Authority will not waive non-compliance with the applicable contractual term or condition without the consent of the Concession Company (not to be unreasonably withheld), and the Authority will (unless the default is waived) with due diligence pursue and authorize the exercise of any and all applicable termination rights provided to it under the Preferential Berthing Agreements.

(f) Without limiting the generality of the foregoing:

(i) with respect to the Pier Usage Agreement dated 10 February 2003 (the “RC Pier 3 Original Agreement”) between the Authority and Royal Caribbean Cruises, Ltd.(“RCCL”), as amended by a First Amendment to Pier Usage Agreement dated 1 July 2011 (“RC Pier 3 First Amendment”),

(A) the Authority has not received any notice of *force majeure* or any other circumstances that would suspend or extend the Term (as defined in the RC Pier 3 Original Agreement).

(B) the Pier 3 Loan (as defined in the RC Pier 3 First Amendment) and all Outstanding Debt (as defined in the RC Pier 3 First Amendment) has been fully paid and is no longer outstanding.

(C) the Concession Company shall act as the collection agent for the Authority under the RC Pier 3 Original Agreement and the RC Pier 3 First Amendment and will handle all invoicing and collection, preparing and delivering invoices to RCCL in accordance with Section 5 of the RC Pier 3 First Amendment and Section 2(a) of the RC Pier 3 Original Agreement, as amended by Section 6(i) through Section 6(v) of the RC Pier 3 First Amendment.

(D) the Concession Company shall administer and provide the preferential berthing rights of RCCL under Section 1 of the RC Pier 3 Original Agreement and perform the Authority’s service obligations under Section 5 of the RC Pier 3 Original Agreement.

(E) the Concession Company shall comply with Section 2(f) of the RC Pier 3 Original Agreement, and in no event shall charge or require that RCCL pay any Berthing Tariff (as defined in the RC Pier 3 Original Agreement), or any other wharfage, dockage, or other fee, tariff, charge or tax, which exceeds, as measured on a call-for-call basis, the Berthing Tariff or other comparable fee, tariff, charge or tax paid by any other cruise line or operator making calls at the San Juan Bay.

(F) the rights of RCCL with respect to first refusal provided in Section 7 of the RC Pier 3 First Amendment shall constitute a Reserved Section and shall be administered by the Authority. The Authority shall notify the Concession Company if it intends to implement a Pier 3 Build Out (as defined in the RC Pier 3 First Amendment). This Agreement shall not be deemed to constitute a Proposal (as defined in the RC Pier 3 First Amendment) to implement the Pier 3 Build Out or a New Agreement (as defined in the RC Pier 3 First Amendment) for a Pier 3 Build Out.

(G) the Concession Company shall indemnify, protect and hold harmless the Indemnified Parties (as defined in the RC Pier 3 Original Agreement) as provided in Section 14 of the RC Pier 3 Original Agreement and shall perform the obligations of the Authority and enforce the obligations of RCCL provided in Section 17 of the RC Pier 3 Original Agreement.

(H) the Concession Company shall provide RCCL with paved road access to Pier 3 and a conveniently located staging area for buses and taxis, as provided in Section 21 of the RC Pier 3 Original Agreement. The rights of RCCL to a minimum of ten (10) parking spaces conveniently located near Pier 3 under Section 21 of the RC Pier 3 Original Agreement shall constitute a Reserved Section and shall be administered by the Authority.

(I) the Authority's obligation and liability to make payments or deductions in connection with the Incentives Program (as defined in the RC Pier 3 First Amendment, the "Incentives Program", for purposes of this paragraph (I) of Section 3(f)(i)) shall constitute a Reserved Section. In the event that the Incentives Program is reduced or eliminated while the RC Pier 3 Original Agreement is still in effect, the Authority shall retain the obligation to honor or compensate RCCL with respect to such incentives as and to the same extent provided in the RC Pier 3 Original Agreement; and provided, further, and for the avoidance of doubt, that any financial impact in connection with the Preferential Berthing Agreements or otherwise, on the Concession Company or otherwise resulting from any reduction in or elimination of the Incentives Program or any subsequent similar program that may be approved and implemented in Puerto Rico as successor of the Incentives Program, shall not constitute a Compensation Event and the Authority shall have no liability to the Concession Company for any such reduction in or elimination of the Incentives Program.

(ii) with respect to the Pier and Terminal Usage Agreement dated 19 April 2002 (the "RC PanAm Pier Original Agreement") between the Authority and RCCL, as amended by a First Amendment to Pier and Terminal Usage Agreement dated 26 October 2017 ("RC PanAm Pier First Amendment"),

(A) the Authority has not received any notice of *force majeure* or any other circumstances that would suspend or extend the Term (as defined in the RC PanAm Pier Original Agreement and as amended by the RC PanAm Pier First Amendment).

(B) the Concession Company shall act as the collection agent for the Authority under the RC PanAm Pier Original Agreement and the RC PanAm Pier First Amendment and will handle all invoicing and collection, including preparing and delivering invoices to RCCL in accordance with Section 4 of the RC PanAm Pier Original Agreement.

(C) the Concession Company shall administer and provide the preferential berthing rights of RCCL under Section 1 of the RC PanAm Pier Original Agreement, perform the Authority's service obligations under Section 5 of the RC PanAm Pier Original Agreement and correct any Triggering Condition (as defined in the RC PanAm Pier Original Agreement) as provided in Section 6 of the RC PanAm Pier Original Agreement.

(D) the Concession Company shall comply with Section 2(f) of the RC PanAm Pier Original Agreement, and in no event shall charge or require that RCCL pay any Berthing Tariff (as defined in the RC PanAm Pier Original Agreement), or any other wharfage, dockage, or other fee, tariff, charge or tax, which exceeds, as measured on a call-for-call basis, the Berthing Tariff or other comparable fee, tariff, charge or tax paid by any other cruise line or operator making calls at the San Juan Bay.

(E) the rights of RCCL with respect to first offer provided in Section 3(vii) of the RC PanAm Pier First Amendment and to potential concession provided in Section 3(viii) of the RC PanAm Pier First Amendment shall constitute Reserved Sections and shall be administered by the Authority.

(F) the Concession Company shall indemnify, protect and hold harmless the Indemnified Parties (as defined in the RC PanAm Pier Original Agreement) as provided in Section 14 of the RC PanAm Pier Original Agreement and shall perform the obligations of the Authority and enforce the obligations of RCCL provided in Section 17 of the RC PanAm Pier Original Agreement.

(G) the Concession Company shall provide RCCL with paved road access to the PanAm Piers 1 and 2 and a conveniently located staging area for buses and taxis, as provided in Section 21 of the RC PanAm Pier Original Agreement. The rights of RCCL to a minimum of two hundred fifty two (252) parking spaces conveniently located near the PanAm Piers 1 and 2 under Section 21 of the RC PanAm Pier Original Agreement shall constitute a Reserved Section and shall be administered by the Authority.

(iii) with respect to the Pier and Terminal Usage Agreement dated 7 June 2001 (the "Carnival Pier 4 Original Agreement") between the Authority and Carnival Corporation ("Carnival"), as amended by a Supplementary Agreement dated 13 July 2004 (the "Carnival Supplementary Agreement") and the Amendment No. 2 to Pier Usage and Terminal Agreement dated 24 November 2009 ("Carnival Second Amendment"),

(A) the Authority has not received any notice of *force majeure* or any other circumstances that would suspend or extend the Term (as defined in the Carnival Pier 4 Original Agreement).

(B) the Concession Company shall act as the collection agent for the Authority under the Carnival Pier 4 Original Agreement, the Carnival Supplementary Agreement and the Carnival Second Amendment and will handle all invoicing and collection, including collecting the Berthing Tariff (as defined in the Carnival Pier 4 Original Agreement), collecting rent under the Carnival Supplementary Agreement, and collecting the Agreed Fee (as defined in the Carnival Second Agreement).

(C) the Concession Company shall administer and provide the preferential berthing rights of Carnival under Section 1 of the Carnival Pier 4 Original Agreement, perform the Authority's service obligations under Section 5 of the Carnival Pier 4 Original Agreement, provide the road access and staging area under Section 21 of the Carnival Pier 4 Original Agreement and correct any Triggering Condition (as defined in the Carnival Pier 4 Original Agreement) as provided in Section 6 of the Carnival Pier 4 Original Agreement. The rights of Carnival to parking under Section 21 of the Carnival Pier 4 Original Agreement shall constitute a Reserved Section and shall be administered by the Authority

(D) the Concession Company shall comply with Section 2(f) of the Carnival Pier 4 Original Agreement, and in no event shall charge or require that RCCL pay any Berthing Tariff (as defined in the Carnival Pier 4 Original Agreement), or any other wharfage, dockage, or other fee, tariff, charge or tax, that is higher than similar fees paid by any other cruise line making calls at the San Juan Bay.

(E) the Concession Company shall indemnify, protect and hold harmless the Indemnified Parties (as defined in the Carnival Pier 4 Original Agreement) as provided in Section 14 of the Carnival Pier 4 Original Agreement and shall perform the obligations of the Authority and enforce the obligations of Carnival provided in Section 17 of the Carnival Pier 4 Original Agreement.

(F) the Concession Company shall provide Carnival with paved road access to Pier 4 and a conveniently located staging area for buses and taxis, as provided in Section 21 of the Carnival Pier 4 Original Agreement. The rights of Carnival to a minimum of three hundred (300) parking spaces conveniently located near Pier 4 under Section 21 of the Carnival Pier 4 Original Agreement shall constitute a Reserved Section and shall be administered by the Authority.

(G) the Authority's obligation and liability to make payments or deductions in connection with the Incentives (as defined in the Carnival Second Amendment, the "Incentives" for purposes of this paragraph (G) of Section 3(f)(iii)) shall constitute a Reserved Section. In the event that the Incentives is reduced or eliminated, the Authority shall retain the obligation to honor or compensate Carnival with respect to such incentives as and to the same extent provided in the Carnival Pier 4 Original Agreement (as amended by the Carnival Second Amendment); and provided, further, and for the avoidance of doubt, that any financial impact in connection with the Preferential Berthing Agreements or otherwise, on the Concession Company or otherwise resulting from any reduction in or elimination of the Incentives or any subsequent similar program that may be approved and implemented in Puerto Rico as successor of the Incentives, shall not constitute a Compensation Event and the Authority shall have no liability to the Concession Company for any such reduction in or elimination of the Incentives.

(iv) with respect to the Master Development Agreement dated 7 June 2001 (the "Carnival Pier 4 Development Agreement") between the Authority and Carnival, as amended by a Supplementary Agreement dated 7 June 2004 ("First Carnival Pier 4 Supplementary Agreement") and a Supplementary Agreement dated 8 May 2019 ("Second Carnival Pier 4 Supplementary Agreement"),

(A) Carnival has performed all of its construction obligations under the Carnival Pier 4 Development Agreement (as supplemented by the First Carnival Pier 4 Supplementary Agreement and the Second Carnival Pier 4 Supplementary Agreement).

(B) As of June 30, 2021, \$5,776,000 of Financed Costs (as such term is defined in the Carnival Pier 4 Development Agreement), which amount includes the Additional Loan (as defined below), plus accrued interest (also as of June 30, 2021) for a total amount of \$6,295,154.48, remains outstanding and pending reimbursement to Carnival in the form of deductions to the fees paid by Carnival vessels for berthing at the Port of San Juan. Accordingly, based on the estimated Additional Loan (as such term is defined in the Second Carnival Pier 4 Supplementary Agreement) of \$1,573,075 (as the same may be adjusted for the actual costs of completing the contemplated improvements), the Concession Company shall deduct a monthly amount of \$166,162.10 (as the same may be adjusted for the actual costs of completing the contemplated improvements and as provided in the Second Carnival Pier 4 Supplementary Agreement), from all port charges or fees paid by Carnival vessels for berthing at the Port of San Juan until all Financed Costs under the Carnival Pier 4 Development Agreement (as supplemented by the First Carnival Pier 4 Supplementary Agreement and the Second Carnival Pier 4 Supplementary Agreement) plus accrued interest have been reimbursed to Carnival. For the avoidance of doubt, the Authority is liable for the deduction or payment of such monthly amounts until the Time of Closing; *provided, however*, that if in any month prior to the Time of Closing such port charges or fees paid by Carnival vessels are less than \$166,162.10 (or other amount after any applicable adjustment) and as a result such monthly deduction has not occurred (and such Financed Costs have not been reduced) the Authority shall not be liable to the Concession Company for the payment of any unpaid portion of such monthly amount and such inability to make such monthly deduction shall not constitute a Compensation Event. The Concession Company shall pay the Financed Costs (including such Additional Loan) plus all accrued interest thereon by April 30, 2024, as provided in Section 1 of the Second Carnival Pier 4 Supplementary Agreement.

(C) the Concession Company shall indemnify, protect and hold harmless the Authority and Carnival as provided in Section 14 of the Carnival Pier 4 Development Agreement.

(v) with respect to the Development Agreement, dated 26 October 2017 (the “RCCL Pan Am Development Agreement”), between the Authority and RCCL,

(A) RCCL has performed all of its construction obligations under the RCCL Pan Am Development Agreement.

(B) the payments made by RCCL to the Project Escrow Account pursuant to Section 3.8 of the RCCL Pan Am Development Agreement have been fully used and no further payments or credits are required to be made by RCCL to the Project Escrow Account or by the Authority to RCCL.

(vi) with respect to the Pier 3 Purchase and Sale Agreement dated 5 February 2003, between the Authority and RCCL (“2003 RCCL Pier 3 Purchase and Sale Agreement”), as amended by a First Amendment to Purchase and Sale Agreement dated 21 April 2003 (the “2003

RCCL Pier 3 Purchase and Sale First Amendment”), a Second Amendment to the Pier 3 Purchase and Sale Agreement dated 9 January 2004 (“2003 RCCL Pier 3 Purchase and Sale Second Amendment”), an Amended and Restated Third Amendment to the Pier 3 Purchase and Sale Agreement dated 19 March 2007 (“2003 RCCL Pier 3 Purchase and Sale Third Amendment”), and a Fourth Amendment to the Pier 3 Purchase and Sale Agreement (“2003 RCCL Pier 3 Purchase and Sale Fourth Amendment”),

(A) the 2003 RCCL Pier 3 Purchase and Sale Agreement has expired, and the obligations of the Authority and RCCL are of no further force or effect.

(vii) with respect to the Pier 3 Purchase and Sale Agreement dated 1 July 2011 (“2011 Pier 3 Purchase and Sale Agreement”), by and between the Authority and Royal Caribbean Cruises Ltd.

(A) RCCL has performed all of its construction obligations under the RCCL Pan Am Development Agreement.

(B) the 2011 RCCL Pier 3 Purchase and Sale Agreement has been fully performed and the obligations of the Authority and RCCL are of no further force or effect, including the Pier 3 Loan (as defined in the 2011 Pier 3 Purchase and Sale Agreement).

(viii) with respect to the Memorandum of Understanding dated 8 November 2018, by and between the Authority and NCL (Bahamas) Ltd. d/b/a Norwegian Cruise Line (“NCL”) (“2018 NCL MOU”),

(A) NCL has performed all of its construction obligations under the 2018 NCL MOU.

(B) The Concession Company shall recognize and honor as a credit note a “Volume Incentive” (as defined in the 2018 NCL MOU) in the amount of \$5.00 per passenger applicable to every call at the East Pan American Pier (Pan American Pier 2) on each invoice submitted to NCL for the payment of the applicable per Passenger Fee *provided* that NCL complies with its passenger guarantee as defined in the 2018 NCL MOU. In the event that NCL does not comply with the passenger guarantee, NCL will not be entitled to the Volume Incentive.