

## GENERAL TERMS AND CONDITIONS OF SALE - ANASTACIO OVERSEAS INC. SA

1. **INCOTERMS:** Except to the extent that they conflict with the specific stipulations of this Agreement, Incoterms 2010, including any subsequent amendments thereto applicable at the time of shipment, shall apply.
2. **MARINE TRANSPORT INSURANCE:** In the event of CIF (Cost, Insurance, and Freight) sales, the Seller shall obtain and provide Buyer with cargo insurance in accordance with Incoterms 2010 and, in the event of a claim, provide Buyer with proof of insurance coverage. For CIF sales, the Insurance certificate must be issued in relation to the sales price covering All Risks, according to the Institute Cargo Clauses (A) – 1.1.1982, including weight discrepancy, which is covered based on 100% of the value, with a deductible of 0.50% of the quantity of the bill of lading, for the account of the Buyer. The Buyer shall immediately contact the Seller in writing in the event of loss or damage. In the case of CFR (Cost and Freight) sales, the cargo insurance coverage must be arranged and paid for by the Buyer.
3. **TITLE AND RISK:** The risk of loss shall pass from the Seller to the Buyer after the product is placed on board the ship at the loading port. The title shall be transferred from the Seller to the Buyer: (a) when the Seller receives full payment for the goods; or (b) if the payment is made by letter of credit, when the documents are accepted by the issuing or confirming bank and the said payment is guaranteed. The Buyer shall pay all costs related to the goods after loading. The Buyer shall be deemed to own the cargo for general average or salvage operations and provide any necessary guarantees related to the general average or salvage needs that might arise.
4. **DELIVERY:** The Seller shall be deemed to have complied with its obligations in regard to the delivery of any product after the product is placed on board the ship at the loading port, even if the Seller retains the Bill of Lading or any other document of ownership of the product for the purpose of guaranteeing the payment of the price or otherwise, which the Seller shall be entitled to do. Loading dates are approximate only.
5. **CHECKING THE QUANTITY:** The quantity indicated on the shipping documents shall be definitive and binding upon both parties. If the quantity is found to be non-compliant with the aforementioned document, the Buyer must immediately inform ANASTACIO OVERSEAS, in writing, and immediately halt the unloading of the containers. Should the Buyer wish to claim compensation, the claim, accompanied by a Certificate of Inspection issued by SGS, must be submitted within 30 days after the cargo arrives at the designated port of unloading. Nevertheless, ANASTACIO OVERSEAS reserves the right to require an additional inspection, whereby both parties may jointly appoint an independent inspector to conduct a final inspection, which shall be binding on both parties. The costs incurred by virtue of said joint inspection will be borne by the overdue party.

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- 6. CHECKING THE QUALITY:** The quality indicated on the ANASTACIO OVERSEAS Quality Certificate shall be definitive and binding upon both parties. Should the quality be found to be non-compliant with the aforementioned document, the Buyer may claim compensation against ANASTACIO OVERSEAS. The claim, accompanied by a Certificate of Inspection issued by SGS, must be submitted within 30 days after the cargo arrives at the designated port of unloading. Nevertheless, ANASTACIO OVERSEAS reserves the right to require an additional inspection, whereby both parties may jointly appoint an independent inspector to perform a final inspection, which shall be binding upon both parties.
- 7. PAYMENT TERMS:** Notwithstanding any provision on the contrary in any other agreement, all payments shall be made without any discount, deduction, set-off or counterclaim regarding amounts owed by the Sellers to the Buyers or any third party (including, but not limited to, amounts owed by or to any affiliate of either party).
- If the payment is due on a day when the bank designated by the Seller is not open for business, the payment must be made on the previous banking business day. If, at the Seller's option, the Buyer's creditworthiness seems to be questionable at any given time, the Seller may change the credit terms or require a satisfactory payment guarantee or prepayment.
- Payment shall be deemed to have been made as soon as it is received in immediately available funds in the bank account designated by the Seller.
- 8. LC TERMS:** In the case of payments guaranteed by Letter of Credit, the payment of each shipment must be made in the currency included in the Agreement, without any discount, deduction, retention or compensation in relation to the quantity of the bill of lading, by means of an irrevocable letter of credit opened by the Buyer in favor of the Seller, through a Bank with an Investment Grade greater than or equal to BBB- (S&P or Fitch) or BAA3 (Moody's), acceptable to the Seller, and payable on presentation of the shipping documents indicated in Clause 10 [sic] below.
- The letter of credit shall be made available at the Seller's bank and provide, among other things, that the Bills of Lading of the Charter Agreement or the abbreviated forms of the Bills of Lading and expired documents shall be acceptable. Unless otherwise agreed, the Buyer's bank charges shall be borne by the Buyer, and the Seller's bank charges shall be borne by the Seller. The letter of credit shall be opened by the Buyer in a manner satisfactory to the Seller and then notified to the Seller's advising bank by the date defined in Clause 10 [sic] below. If no date is specified, the letter of credit shall be opened upon the Seller's request. The Buyer shall be responsible for the full purchase price of the product, irrespective of: (a) any payment agreement by letter of credit or other means; or (b) failure to pay, for any reason, by letter of credit or other payment method.

**9. DEFAULT OF PAYMENT, TERMINATION OR SUSPENSION OF THE AGREEMENT:** If the Buyer fails to make timely payment for the product, which shall include the price of the goods and any costs related to the goods for which the Buyer is responsible, to open a letter of credit in a form satisfactory to the Seller or to comply with any of its obligations under this Agreement or any other agreement between the Buyer and the Seller or any affiliate of the Seller, or in the event of bankruptcy, reorganization, liquidation or composition by or against the Buyer or any affiliated company, or the Seller considers the Buyer insolvent, or the Buyer fails to provide adequate guarantee or security of its ability to perform its obligations under this Agreement or any other agreement between the parties within 48 hours from a request to that effect, this failure shall constitute an event of default under this Agreement, and the Seller may, at its sole discretion and without prejudice to any other rights that may be made available to it at law or equity, take one or more of the following measures: terminate this Agreement upon written notice to the Buyer, without liability of any kind to the Seller; cancel any quantities that have not been delivered; exercise a lien on the goods; retain the goods; interrupt the transportation of the goods; resell the goods; treat the default as a breach of revocatory contract; and sue for damages.

All amounts that are not paid when due shall automatically accrue interest at a rate of 15% p.a., which will be levied on the delinquent amount, based on the number of days the payment is late. Such interest shall be due in cash, and the interest that is not paid when due shall be added to the amount in arrears and shall, in turn, accrue interest in the same way.

In the event the Buyer does not meet its contractual obligations, the Seller reserves the right to set off and/or deduct any amounts owed to the Buyer or the Buyer's affiliates by the Seller or any affiliate of the Seller under or pursuant to this agreement or any other prior or future agreement(s).

**10. EXCLUSION OF WARRANTY:** The Buyer fully agrees and is aware that the Seller does not provide any kind of warranty, express or implied, of merchantability or fitness for any purpose. All warranties regarding quality or suitability are hereby excluded to the fullest extent permitted by law.

Specifically, the Seller shall not be liable for, and the insurance shall not cover, any deterioration of the goods resulting from the passage through different climatic zones.

**11. LIABILITIES:** The Seller's liability shall be excluded to the fullest extent permitted by law. The Seller (or any of its affiliates) shall not be liable, under any circumstances, for any special, indirect or consequential damages.

The Seller's liability shall be limited, in any event, to the purchase value of the goods sold and purchased under this Agreement.

Claims by the Buyer as to the delivered product shall be notified immediately after unloading, but in any event prior to the use of the product. Notices of the Buyer's claim for under-shipment of products shall be received by the Seller no later than 15 days after the last contractual day of the Shipment Period. In any event, if the Seller does not receive such notice within the term, the Buyer shall be deemed to have waived all related claims, which shall lapse in perpetuity.

**12. REACH:** In the case of delivery destinations in which European REACH (Registration, Evaluation, Authorization, and Restriction of Chemicals) regulations apply to the delivered Product, the Seller shall provide the Buyer with any information, certificates and documents reasonably requested by the Buyer and immediately available to the Seller. The Buyer warrants that it is in good standing in relation to its obligations under the European REACH regulations and confirms that it shall comply with the specific formalities required of the REACH regulations if it imports the product into a European country.

**13. FORCE MAJEURE:** Failure or omission to comply with or observe any of the terms, provisions or conditions of this Agreement shall not result in any claim by one of the parties against the other nor shall it be considered a breach of this Agreement if such lack or omission is caused by or is the result of war, hostilities, sabotage, blockade, revolution or disorder, expropriation or nationalization, cutting off of gas supply to facilities for the production of the product; interruption of the rail or tubular transport of the product to the port of loading and the consequent delays, collapse or damage to storage facilities, tubulars or loading, prohibition of loading by terminal or port authorities, embargoes or restrictions on exports, acts of God, explosion, fire, frost, earthquake, storm, lightning, tide, tsunami or maritime hazards, navigation accidents or collapse, delay, damage or detention of vessels, accidents or closure of ports, docks, straits, channels or other ancillary or auxiliary facilities for embarkation or navigation, strikes, blockades or other labor disturbances or any other event, issue or fact, wherever it occurs, of the same class or species of the foregoing which is not reasonably within the control of the party affected thereby and which such party is not able to avoid or overcome through due diligence ("Force Majeure"). The Buyer acknowledges that the Seller is not a producer of the product. In the event that the Seller notifies the Buyer of the identity of its supplier, any Force Majeure situation affecting the Seller's supplier shall constitute a Force Majeure situation affecting the Seller.

To avoid any misunderstandings, and notwithstanding the foregoing, any change in the applicable sanctions regimes and/or export controls and regulations affecting the Seller's ability to procure the products sold hereunder shall likewise be deemed a Force Majeure event affecting the Seller.

- 14. ASSIGNMENT:** The Seller may designate a parent, subsidiary or affiliated company: (a) as Seller; or (b) to fulfill any obligation, exercise any right or receive any benefit from the Seller provided for in the Agreement. Except in this case, this Agreement may not be assigned by either party without the express written consent of the other.
- 15. WAIVER:** The delay or omission by the Seller or the Buyer in enforcing any right or claim that falls to either of them hereunder shall not constitute a waiver of such right or claim. Any waiver by the Seller or the Buyer of any of the terms, provisions or conditions hereof or any default hereunder, on one or more occasions, shall not be construed as an additional or permanent waiver of the respective term, provision or condition or any subsequent default hereunder.
- 16. COMPLIANCE:** The Parties shall comply with and ensure that their affiliates and their respective directors, officers, agents, employees and representatives comply with all laws, treaties, conventions, directives, statutes, ordinances, rules, regulations, orders, warrants, sentences, injunctions or decrees of any competent governmental authority ("Laws") regarding the performance of this Agreement, including, but not limited to, those regarding bribery, corruption, money laundering, operations, security and pollution prevention. The Parties commit not to carry out or omit any act if such act or omission may cause the other Party or any of its affiliates to violate any applicable Law. Without prejudice to the generality of the foregoing, the Parties warrant that they have not made, offered or authorized nor shall they make, offer or authorize, in relation to the matters covered by this Agreement, any payment, donation, promise, or other undue advantage, directly or through any other individual or legal entity employed, in favor of, for the use or for the benefit of any public agent (that is, any individual or legal entity holding a legislative, administrative or judicial position, including any individual or legal entity employed by or acting on behalf of a public body, public company or public international organization) or any political party, political agent or candidate for office, if such payment, donation, promise or advantage violates any applicable Law.
- 17. SANCTIONS CLAUSE:** The Buyers are aware of all applicable rules and restrictions established by the UN, the US and the EU, as well as by any countries relevant to this Agreement, in relation to operations carried out in or with countries, individuals, legal entities and/or prohibited products and undertakes, in this act, to comply with all the said rules and restrictions. The Buyers assume responsibility for the compliance with this clause, as well as for the compliance by their agents, parent companies, subsidiaries, customers and/or third parties, including, but not limited to, shipowners, banks and/or any other individual or legal entity appointed or subcontracted by them for the purpose of fulfilling this Agreement. The Buyers commit to indemnifying the Sellers and hereby exempt the Sellers for all damages and losses caused by breach of this clause, in the form of economic sanctions or not, and also

agree that, in the event of an effective breach, the Sellers may terminate the Agreement or change its terms for the purpose of mitigating losses and/or complying with the regulations.

**18. ENTIRE AGREEMENT, INDEPENDENCE OF THE PROVISIONS AND NOTIFICATIONS:** This Agreement contains the entire agreement between the parties in relation to the object of this instrument, incorporating all proposals, negotiations and statements related thereto. Any modifications to this Agreement must be in writing.

This Agreement may be executed in as many original counterparts as necessary. A scanned copy or photocopy of the Agreement shall be deemed a valid and binding instrument.

Should any of the provisions of this Agreement be invalid or unenforceable in any jurisdiction, such provision, to the extent permitted by the said jurisdiction, shall be ineffective without invalidating the remaining provisions hereof, and such invalidity or unenforceability shall not render it invalid or unenforceable in any other jurisdiction.

Notices permitted or required by this Agreement shall be in written form and, unless otherwise provided, may be delivered by hand or by *courier*, email or fax to the Buyer or the Seller at their respective addresses indicated above. Notices shall be deemed given: (a) in the case of hand delivery, at the time of delivery; (b) in the case of *courier* delivery, at the time of receipt, as evidenced by *courier* delivery notice; (c) in the case of facsimile delivery, at the time specified in the complete and error-free facsimile transmission report to the recipient's facsimile number; or (d) in the case of e-mail delivery, at the time of receipt.

**19. CONFIDENTIALITY:** Unless otherwise required by the applicable laws and regulations, all terms and other elements of this Agreement shall be kept secret and confidential by all parties involved.

**20. CONFIRMATION:** In the absence of written notice to the contrary sent by fax or email prior to the close of business on the first Swiss business day after receipt of this instrument, the Buyer shall be deemed to have accepted the terms of this Agreement. None of the terms of any purchase order, acknowledgement form or other document by the Buyer that is in conflict with the terms hereof shall bind the Seller, unless it is accepted in writing by the Seller.

**21. ISSUANCE AND APLICABILITY:** All clauses contained in this Instrument were determined in July 2023 and shall apply to all ANASTACIO OVERSEAS purchase orders accepted by the Buyers through signature of the respective Proforma invoice.

**22.** In the event that the Break Bulk cargo vessel takes more than 15 (fifteen) consecutive days, counted from the Estimated Date of Berth (EDB), to berth at the port of destination, interest shall accrue at the rate of 15% (fifteen percent) per annum, calculated pro rata die, as from the 16th (sixteenth) day of delay until the effective berthing date.

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The amounts corresponding to such interest shall be paid in advance by the Buyer, against presentation by ANASTACIO OVERSEAS of a debit note to be issued for each period of 15 (fifteen) consecutive days after the 16th (sixteenth) day of delay, for as long as the delay in berthing persists.

This clause shall apply exclusively to Break Bulk cargo operations for which payment has been agreed on the basis of the Estimated Date of Berth (EDB).

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