



GENERAL TERMS AND CONDITIONS OF SALE - ANASTACIO OVERSEAS

1. **INCOTERMS:** Except if they conflict with the specific provisions of this Contract, Incoterms 2010, including its subsequent amendments applicable upon shipment, will apply.
2. **SEA TRANSPORT INSURANCE:** In the case of CIF sales, the Seller shall obtain and provide the Buyer with cargo insurance in accordance with Incoterms 2010 and, in the event of a claim, provide the Buyer with proof of insurance coverage. In the case of CIF sales, the Insurance certificate must be issued in relation to the sales price covering All Risks in accordance with Institute Cargo Clauses (A) – 1.1.1982, including lack of weight, which is covered based on 100% of the value, with a deductible of 0.50% of the bill of lading quantity, paid by the Buyer. The Buyer shall immediately contact the Seller in writing in the event of loss or damage. In the case of CFR sales, cargo insurance coverage must be contracted and paid for by the Buyer.
3. **OWNERSHIP AND RISK:** The risk of loss will be transferred from Seller to Buyer when the product is placed on board of the vessel at the loading port. Ownership will be transferred from Seller to Buyer: (a) when the Seller receives full payment for the goods; or (b) if payment is made by letter of credit, when the documents are accepted by the issuing or confirming bank and said payment is assured. The Buyer shall pay all costs related to the goods after loading. The Buyer will be considered the owner of the cargo for general average or salvage purposes and must provide any general average or salvage guarantee that may be necessary.
4. **DELIVERY:** The Seller shall be deemed to have fulfilled its obligations relating to the delivery of any product when the product is placed on board of the vessel at the port of loading, even if the Seller retains the Bill of Lading or any other document of product ownership for purposes of guaranteeing payment of the price or otherwise, which the Seller will have the right to do. Loading dates are approximate only.
5. **QUANTITY CHECK:** The quantity indicated on the shipping documents will be definitive and binding on both parties. If the quantity is considered to be in non-compliance with the aforementioned document, the Buyer shall immediately inform Anastacio Overseas Inc., Panama, in writing, and immediately stop unloading the containers. If the Buyer wishes to claim compensation, the claim, supported by a Certificate of Inspection issued by SGS, shall be presented within 30 days of the arrival of the cargo at the port of discharge. However, Anastacio Overseas Inc., Panama reserves the right to require an additional inspection, upon which both parties may jointly appoint an independent inspector to conduct a final inspection, which will be binding on both parties. The costs incurred as a result of said joint inspection will be borne by the losing party.
6. **QUALITY CHECK:** The quality indicated in the Anastacio Overseas Inc., Panama Quality Certificate will be definitive and binding on both parties. If the quality is considered to be in non-compliance with the aforementioned document, the Buyer may claim compensation against Anastacio Overseas Inc., Panama. The claim, supported by a Certificate of Inspection issued by SGS, must be presented within 30 days from the arrival of the cargo at the port of discharge. However, Anastacio Overseas Inc., Panama reserves the right to require an additional inspection, upon which both parties may jointly appoint an independent inspector to conduct a final inspection, which will be binding on both parties.
7. **PAYMENT CONDITIONS:** Notwithstanding anything to the contrary contained in any other contract, all payments shall be made without any discount, deduction, offsetting or counterclaim regarding the amounts owed by Sellers to Buyers or any third party (including, without limitation, amounts owed by or to any affiliate of either party). If payment is due on a day when the bank designated by the Seller is not open for business, payment must be made on the previous bank business day. If, in Seller's discretion, Buyer's credit appears compromised at any time, Seller may change credit terms or require a satisfactory guarantee of payment or advance payment. Payment will be deemed made once received in immediately available funds in Seller's designated bank account.
8. **LC TERMS:** In the case of payments guaranteed by a Letter of Credit, payment for each shipment must be made in the currency of the Contract, without any discount, deduction, retention or compensation in relation to the bill of lading quantity, by means of an irrevocable letter of credit opened by the Buyer on behalf of the Seller, through a

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Bank with Investment Grade and rating greater than or equal to BBB- (S&P or Fitch) or BAA3 (Moody's) and acceptable to the Seller, and payable upon presentation of the shipping documents indicated in Clause 10 (sic) below.

The letter of credit must be made available at the Seller's bank and indicate, among other provisions, that the Bills of Lading of the Charter Contract or abbreviated forms of the Bills of Lading and expired documents will be acceptable. Unless otherwise agreed, the Buyer's bank charges will be borne by the Buyer, and the Seller's bank charges will be borne by the Seller. The letter of credit must be opened by the Buyer in a satisfactory form to the Seller and notified to the Seller's consulting bank by the date provided for in Clause 10 (sic) below or, if such date is not agreed, opened upon the Seller's request. The Buyer will be responsible for the full purchase price of the product, notwithstanding: (a) any payment arrangement by letter of credit or other means; or (b) failure to pay, for any reason, by letter of credit or other payment mechanism.

9. **FAILURE TO PAY, TERMINATE OR SUSPEND THE CONTRACT:** If the Buyer fails to timely make payment for the product, which will include the price of the goods and any costs regarding the goods for which the Buyer is responsible, to open a letter of credit in a satisfactory form to the Seller, or to comply with any of its obligations under this Contract or any other agreement between the Buyer and the Seller or any affiliate of the Seller, or in the event of the initiation of bankruptcy, reorganization, liquidation or receivership proceedings by or against the Buyer or any affiliated company, or the Seller considers the Buyer to be insolvent, or the Buyer fails to provide adequate assurance or guarantee of its ability to perform its obligations under this or any other contract between the parties within 48 hours of a request to do so, such event shall constitute an event of default under this Contract, and the Seller may, at its sole discretion and without prejudice to any other rights that may be available to it by law or equity, take one or more of the following measures: terminate this Contract upon written notice to Buyer, without liability of any kind to Seller; cancel any quantities that have not been delivered; exercise a lien on the goods; retain the goods; interrupt the shipment of goods; resell the goods; treat non-performance as a revocable contractual breach; and sue for damages.

All amounts not paid when due will automatically be subject to interest at a rate of 15% per annum, which will be applied to the outstanding amount, considering the days of late payment. Such interest will be due immediately, and interest that is not paid when due will be added to the outstanding amount and will, in turn, be subject to interest in the same way.

In the event of default, Seller reserves the right to offset and/or deduct any amounts owed to Buyer or Buyer's affiliates by Seller or any affiliate of Seller under or by virtue of this contract or any other previous or future contract(s).

10. **GUARANTEE EXCLUSION:** The Buyer fully agrees and is aware that the Seller does not provide any kind of guarantee, express or implied, of merchantability or fitness for any purpose. All guarantees related to quality or suitability are hereby excluded to the maximum extent permitted by law. Particularly, the seller will not be liable for, and the insurance will not cover, any deterioration of the goods resulting from passage through different climatic zones.
11. **LIABILITY:** The Seller's liability will be excluded to the fullest extent permitted by law. Under no circumstances will Seller (or any of its affiliates) be liable for any special, indirect or consequential damages.

The Seller's liability will be limited, in any event, to the purchase price of the goods sold and purchased under the terms of this Contract.

Claims by the Buyer regarding the delivered product must be notified immediately after unloading, but, in any case, before using the product. Notifications of Buyer's claim for undershipment of products must be received by Seller no later than 15 days after the contractual last day of the Shipping Period. In any case, if the Seller does not receive said notification within the period, the Buyer will be considered to have waived all related claims, which will expire in perpetuity.



12. **REACH:** In the case of delivery destinations where REACH European 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 guarantees that it is in good standing regarding its obligations under the European REACH regulations and confirms that it will comply with the specific REACH formalities required if it imports the product into a European country.
13. **FORCE MAJEURE:** The failure or omission to comply with or follow any of the terms, provisions or conditions of this Contract shall not give rise to any claim by either party against the other nor shall it be considered a breach of this Contract if such failure or omission is caused by or arises out of war, hostilities, sabotage, blockade, revolution or disorder, expropriation or nationalization, cutting off gas supplies to facilities for the production of the product; interruption of rail or tubular transport of the product to the loading port and consequent delays, collapse or damage to storage, tubular or loading facilities, prohibition of loading by terminal or port authorities, embargoes or export restrictions, unforeseen circumstances, explosion, fire, frost, earthquake, storm, lightning, tide, tidal wave or marine hazards, navigational accidents or collapse, delay, damage or detention of vessels, accidents or closure of ports, docks, straits, canals or other ancillary or auxiliary installations shipping or navigation, strikes, lockouts or other labor disturbances or any other event, matter or fact, wherever occurring, of the same class or kind as the foregoing which is not reasonably within the control of the party affected thereby and which such party is not capable of avoiding or overcoming through due diligence ("Force Majeure").
Buyer acknowledges that Seller is not a producer of the product. If Seller notifies Buyer of the identity of its supplier, any Force Majeure situation affecting Seller's supplier will constitute a Force Majeure situation affecting Seller. For the avoidance of doubt, and notwithstanding the foregoing, any change in sanctions regimes and/or applicable export controls and regulations affecting Seller's ability to acquire products sold under this contract will likewise be considered a Force Majeure event affecting the Seller.
14. **ASSIGNMENT:** Seller may designate a parent, subsidiary or affiliated company: (a) as a Seller; or (b) to fulfill any obligation, exercise any right or receive any benefit from Seller under the Contract. Except in this case, this Contract may not be assigned by either party without the express written consent of the other.
15. **WAIVER:** Delay or omission by Seller or Buyer in enforcing any right or claim of either of them hereunder shall not constitute a waiver of such right or claim. The possible waiver, by the Seller or the Buyer, of any of the terms, provisions or conditions herein or of any default under this instrument, on one or more occasions, cannot be interpreted as an additional or permanent waiver of the respective term, provision or condition or any subsequent default under this instrument.
16. **APPLICABLE LAW:** The Contract will be governed by and construed in accordance with the Laws of Panama.
17. **COMPLIANCE:** The Parties shall comply with and ensure that their affiliates and respective board members, officers, agents, employees and representatives comply with all laws, treaties, conventions, directives, bylaws, ordinances, rules, regulations, orders, writs, sentences, injunctive measures or decrees of any competent governmental authority ("Laws") relating to the enforcement of this Contract, including, without limitation, those relating to bribery, corruption, money laundering, operations, security and pollution prevention. The Parties undertake not to perform 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 guarantee that they have not made, offered or authorized nor will they make, offer or authorize, in relation to the matters covered by this Contract, any payment, donation, promise, or other undue advantage, directly or through any other individual or legal entity employed, on behalf of, for the use of 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.
18. **SANCTIONS CLAUSE:** Buyers are aware of all applicable standards and restrictions established by the UN, the US and the EU, as well as any countries relevant to this Contract, in relation to operations carried out in or with

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countries, individuals, legal entities and/or products prohibited and hereby undertakes to comply with all said rules and restrictions. Buyers hereby assume liability for compliance with this clause, as well as for compliance by their agents, parent companies, subsidiaries, customers and/or third parties, including, without limitation, shipowners, banks and/or any other individual or legal entity appointed or subcontracted by them to purposes of compliance with this Contract. Buyers undertake to indemnify the Sellers and hereby exempt the Sellers from any damages and losses caused by violation of this clause, in the form of economic sanctions or otherwise, and agree that, in case of violation, Sellers may terminate the Contract or change its terms for the purposes of mitigating losses and/or complying with regulations.

19. **ENTIRE AGREEMENT, INDEPENDENCE OF PROVISIONS AND NOTIFICATIONS:** This Contract contains the entire agreement between the parties in relation to the object herein, incorporating all proposals, negotiations and statements related thereto. Any modifications to this Contract must be made in writing.
This Contract may be signed in as many original copies as necessary. The scanned or photocopied copy of the Contract will be considered a valid and binding instrument.
If any provision of this Contract is invalid or unenforceable in any jurisdiction, such provision, to the extent permitted by such 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.
The notifications permitted or required by this Contract must be in written form and, unless otherwise provided, may be delivered by hand or by courier service, email or fax to the Buyer or the Seller at their respective addresses indicated above. Notifications will be considered delivered: (a) in case of delivery by hand, at the time of delivery; (b) in the case of sending by courier, at the time of receipt, as evidenced by the courier's acknowledgment of receipt; (c) in the case of submission by fax, at the time specified in the report of complete and error-free fax transmission to the recipient's fax number; or (d) in the case of submission by email, upon receipt.
20. **CONFIDENTIALITY:** Unless otherwise required by applicable laws and regulations, all terms and other elements of this Contract must be kept secret and confidential by all parties involved.
21. **CONFIRMATION:** In the absence of written notice to the contrary sent by fax or email before the close of business on the first Swiss business day following receipt hereof, the Buyer shall be deemed to have accepted the terms of this Contract. No terms of any purchase order, acknowledgment form or other document of Buyer that conflict with the terms hereof shall be binding on Seller unless accepted in writing by Seller.
22. **ISSUE AND APPLICABILITY:** All clauses contained herein were determined in July 2023 and will apply to all Anastacio Overseas purchase orders accepted by Buyers through signature of the respective Proforma invoice.

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