

General Terms and Conditions

This proposal (the "Proposal") will govern the provision of air transportation services (the "Services") in accordance with the following terms and conditions:

1. Term and Termination

1.1 The conditions of this Proposal, except prices, will be valid for a period of twelve (12) months, counted from the date of its acceptance, automatically extending for the same and successive periods. Either party may unilaterally and automatically terminate this Proposal by means of a Letter with personal presentation, no less than thirty (30) calendar days prior to the effective date of termination. In this case, the Client will pay CEVA the amounts corresponding to the services provided.

In the event that the Client terminates the contract early for reasons not attributable to CEVA, it must assume the payment of the compensation of the dedicated personnel that may be due on the occasion of the early termination for convenience.

1.2 Any alteration to the terms and conditions of this Proposal will result in the revision of this Proposal.

2. Obligations and Representations of the Client

2.1 The Client shall be responsible for the delivery of the container within the "Free Time" period provided for in the Container Terms and, in the event of delay in delivery, the Client shall be liable for any demurrage and/or detention.

2.2 In the event of delay in the inclusion or alteration of data in the system of the General Directorate of Revenue and the National Customs Authority, as applicable, requested by the Client, CEVA or third parties contracted by it, they may suffer the imposition of fines and other sanctions, under the terms provided for in Decree Law No. 1 of 2008 and its amendments and any other applicable regulation. Any extraordinary charges related to the delay and/or alteration of information in the system of the General Directorate of Revenue and the National Customs Authority, as applicable, that are attributable to the Client, including extra fees from shipowners, will be automatically reimbursed by the Client to CEVA.

2.3 The Client undertakes the accuracy of the declarations submitted and documents relating to the products. The Client is responsible for the accuracy and completeness of such information and documents, and their omission is prohibited, and may be liable for any damage that a possible inaccuracy of the declarations causes to CEVA and/or third parties contracted by it.

2.4 The Client is responsible for licenses, forms, fees and/or any specific governmental requirements/requirements, due to the products and countries involved in the international processing.

2.5 The Client undertakes to provide all the information necessary for the provision of the services, informing all the care and handling, as well as all the details and information about the cargo and its nature.

2.6 The Client agrees to sign the Container Terms, which contain all information regarding the removal/delivery of these and is aware that CEVA uses its own fee for the collection of "demurrage"/"detention".

2.7 The carriage of hazardous material is subject to internal approvals of CEVA, upon written request by the Customer.

2.8 CEVA is authorised by the Client to withhold cargo for non-payment of any obligation due in accordance with this contract.

2.9 The Client must advance to CEVA any and all expenses related to the provision of customs services, by depositing it in CEVA's current account to be informed in writing. The advances must be available and unblocked in the CEVA Current Account before any payment and/or debit, under penalty of CEVA not being responsible for possible incidents during the process and/or damages arising from the non-payment of any expense required for the contracted services. The Parties declare and accept that the fulfillment of such payments to third parties by CEVA will be, in any case, conditional on the receipt of the respective advance; in the event that the Client does not make the corresponding advances, no breach will be established for CEVA due to non-payment to third parties.

2.10 The Client shall make available to CEVA all the information on its logistics operation and its products necessary for the execution of the services, including, but not limited to: quantity, net and gross weights, technical sheets, documentary supports, descriptions and other relevant information for a correct tariff classification. The Client is responsible for the accuracy of the information and supports of the documents, without adulteration or amendment, ensuring that their content is totally true.

The Client shall be solely and fully liable for any fines, notices or penalties arising from information that is inaccurately provided to CEVA.

3. Insurance

3.1 In the event that the Client takes out the "CEVA International Insurance", the coverage contracted will be that defined by the Client in the heading of this Proposal, according to the condition of the goods indicated and the selected INCOTERM. In the event that the Client does not wish to take out the "CEVA International Insurance", he must indicate this herein.

3.2 When the CLIENT does not take out its own cargo insurance, it will be solely responsible for damages suffered by the cargo and/or third parties due to it, except in cases of fraud or exclusive fault of CEVA. In the latter case, CEVA's liability shall be limited to the applicable International Conventions or to the provisions of the 'AIRWAY BILL' (AWB) and/or 'Bill of Landing' (BL), provided that the CLIENT respects the terms of compensation provided for in the 'claim procedure'. The CLIENT acknowledges that the air/sea transport will be carried out by third parties contracted by CEVA and that consequently the CLIENT and its insurer must only direct their legal actions arising from this proposal against such third parties. In view of the foregoing, in the event that CEVA is sued by the CLIENT's insurer by virtue of non-compliance with this provision, CEVA may request the CLIENT to proceed to the immediate

payment of the expenses – including attorneys' fees and related services – as well as the damages that such lawsuit causes.

3.3 When the CLIENT takes out its own cargo insurance, different from the one offered by CEVA, it must issue a letter of non-subrogation against CEVA and/or its subcontractors.

4. Price and Payment Method

4.1 In consideration for the Services that are the subject of this Proposal, the Client shall pay CEVA the fees set out in the heading of this Proposal (the "Price"). At the close of each office, the corresponding service invoices will be issued, verifying the expenses incurred. The Client must make the payment within thirty (30) days following the correct and timely filing of the invoice. The delay is automatic and occurs only due to the expiration of the deadlines. Late payment will automatically constitute the CLIENT in arrears, and CEVA may charge interest on arrears with maximum default interest allowed. The aforementioned default interest will be calculated in proportion to the days of arrears in payment.

4.2 Under no circumstances will THE CLIENT be able to offset or withhold his/her claims or objections from payment due for the provision of the services.

4.3 The price of the Services subject to this Proposal is based on the current rates and costs provided by the airlines/maritime companies, and may be modified and adjusted by CEVA in accordance with the variations in the rates presented by the airlines.

4.4 In the event of any future event or event that alters the conditions on the basis of which the Parties have agreed on the price of the Services indicated herein, and that it is not a question of variations of the fares presented by the airlines indicated in the previous point, the Parties undertake to renegotiate the price in good faith, in order to restore the situation and assumptions under which the parties enter into this Proposal. In the event that 60 days have elapsed without the Parties having reached an agreement on the new conditions, the Parties may terminate this by written notification to their counterparty.

4.5 Likewise, in the event that there are variations or alterations in the object and volume foreseen by the Parties for the purposes of this Proposal, the Parties will review the price of the Services in good faith, always seeking the financial and economic balance of the Proposal.

4.6 In the event of an increase or creation of tariffs or taxes that affect the price of the Services, the Parties shall immediately revise the prices in order to adjust them to the economic reality of this Proposal.

4.7 This offer is based on the prevailing rates and costs provided by airlines such as AMS, Capatazias / BL, Bunker Surcharges (BAF), EFAF and Security Charges / GRI and PSS - ISPS/CSC/TSA and stored for air shipments and may be altered with or without notice, as determined by the same.

4.8 All local expenses are subject to VAT settlement according to current legislation. General Form of Payment, upon delivery of documents, except by prior agreement.

Note: Financial expenses 2% on the value of the advance. (if applicable)

4.9 CEVA has the freedom to select the carrier according to bookings and subject to space availability. All prices are based on the rates and changes currently in effect, and are subject to change without notice. Ceva's liability is limited to the legal clauses stipulated by the companies participating in each transport contract.

5. Limitation of Liability

5.1 In no event shall CEVA be liable for indirect or non-pecuniary damages, including, but not limited to, damage to the image, loss of profits, loss of opportunity, loss of use, loss of contracts and financial or economic losses suffered by the other party.

5.2 CEVA shall be liable only for direct damages proven to have been caused to the Client by its sole fault in the provision of the services covered by this Proposal. In the event of breakdowns or loss of goods, in the activity of processing transport, CEVA's liability will be limited to the liability of the carriers according to the values of the applicable International Conventions and reported in AIRWAY BILL (AWB) and/or Bill of Lading (B/L), respecting the compensation procedures provided for in the claim procedure.

Ocean: Beech Visby & Hamburg Convention --> 6.66 SDR x Unit (Bulk)

Air: Montreal Convention --> 19 SDR x Kg"

5.3 CEVA as a freight forwarder as well as the carriers it hires will not be liable for damages arising from the intrinsic nature of the products, inherent defects, poor conditioning, natural wear and tear, spillage or poor packaging since they will not have direct access to the products and will only manage the containers filled by the Customer.

5.4 CEVA as a freight forwarder, as well as the carriers hired by it, will not be liable for damages and/or lack of compliance due to errors or negligence on the part of the shipper or recipient.

5.5 CEVA as a freight forwarder, as well as the carriers hired by it, are not responsible for the content of the packaging delivered for transport, since in no case will they confirm this content.

5.6 CEVA's liability for the provision of its professional services, other than air and/or sea transport agency services, including but not limited to customs brokerage, will be limited to the sum of the turnover of the last 12 months of the corresponding service, as well as to the Incoterms 2022 and instructions and procedures informed in writing by the Client

5.7 CEVA as a freight forwarder as well as the carriers hired by it are not responsible in the following cases: act, fact or obligation attributable to the Client or the consignee of the cargo; inadequacy of the packaging, when attributable to the Client or its suppliers; proper or hidden defect of the cargo; handling, loading, stowage, filling, consolidating or unloading carried out directly by the Client or the consignee or even by its agents or issuers; force majeure or fortuitous event; services provided by suppliers indicated or contracted by the Client; breaches of mandatory procedures by the Client.

5.8 Removal costs and additional costs not provided for in this Proposal will not be paid by CEVA.

5.9 CEVA shall not be liable for services provided by suppliers indicated or contracted by the Client.

5.10 For other losses and damages caused by CEVA, liability shall be limited to 2% of the net turnover value of the services rendered, per year.

6. Complaints

6.1 In the event of damage to the transported cargo, CEVA on behalf of the Client will proceed with regard to (i) air transport, in accordance with the provisions of article 144 and other applicable articles of Law 21 of 2003, its amendments and any other applicable rules or provisions regarding the breakdown of the transported cargo; and (ii) maritime transport, in accordance with the provisions of Law 55 of 2008, its amendments, and any other applicable rules or provisions regarding the damage of the cargo transported, without prejudice to the limitations and provisions established in the applicable International Agreements for maritime and air transport.

6.2 In the event of damage to or loss of the cargo carried, the provisions of the applicable laws described in clause 6.1 above shall apply, without prejudice to the limitations and provisions set out in the applicable International Conventions. Any request for compensation for direct damages, application of sanctions, fine and/or compensation for damage or loss of goods must be made in accordance with applicable laws.

6.3 In cases of compensation for shortages or damage to the products verified after delivery, of goods not reimbursed by the Client's insurance, the Client shall send a written notification and/or communication to CEVA to open an internal investigation process. Such claim under this instrument must be made up to ten (10) days after the delivery of the product under penalty of expiration of the right. The claim will be accepted only if the goods receipt document is mentioned.

6.4 For the purposes of complying with internal procedures, the Client must submit the documents that support the possible claim within thirty (30) calendar days following the date of delivery of the products, being fully aware that the excess of time for the fulfillment of its needs will result in delaying the CEVA claim procedure by the same number of days delayed by the Client.

6.5 Following the formal complaint filed by the Client, the Client shall be granted ninety (90) days, deducted from the days of delay, to submit the documents by the Client, in order to submit a response and possible resolution in case the Client is entitled to a refund.

6.6 – In the event that the right to compensation is formally recognized in writing by CEVA, payment will be made to the Client within thirty (30) business days.

6.7 – Under no circumstances may the Client link any type of claim or objection to the payment of the services, suspending or even interrupting payments on the dates agreed in the Proposal.

6.8 Visible damage must be noted immediately on the bill of lading or other proof of delivery when collecting the goods.

6.9 - The maximum period for claiming claims from CEVA will be in accordance with the period provided in Clause 6.2 for cases of compensation for shortages and/or damage to products and for the other cases provided for in Clause 6.1 will be 30 days after the notification that gave rise to the event.

7. Maritime

7.1 FCL: For "Full Container Load" cargoes, the payment of demurrage per day and per container will be due after the docking of the container demurrage, per day and per container, if the container is not returned within the "Free Demurrage Time".

8. Aerial

8.1 In accordance with IATA Regulations, freight will be applied to the higher of the gross weight and volume weight (1:6). In air transport, one cubic meter (1 m³) is equivalent to 167 kg.

8.2 In Importation, storage is charged for periods and calculated on the value of the merchandise + international freight + insurance. Storage is the responsibility of the Importer and is NOT contemplated in this proposal.

9. Transit Time

9.1 Transit Time is the estimated time of embarkation, which refers only to international carriage, i.e. flight time or voyage of the vessel, which may be altered without prior notice by air and sea carriers.

9.2 CEVA is not liable for delays in the delivery of goods due to the shipping schedules of air and sea carriers, or problems with their vessels and aircraft, as well as for cancellation or alterations of routes, etc., by decision of air or sea carriers, as they are outside the scope of CEVA's service as a freight forwarder.

9.3 CEVA is not liable for damages arising from the delay in the delivery of the transported cargo due to communication problems, strikes or incitement to strike, cessation of activities of public entities, failures in public services, failure of the respective electronic communication systems, malfunction, in short, for reasons not directly attributable to the services provided by CEVA.

10. Export

10.1 Exports that contain items of U.S. origin, that is, that had passage through U.S. territory, will be subject to U.S. regulations and require additional information that will be requested at the time of the beginning of the export process.

10.2 For DDU and DDP quotes, CEVA will only provide the final numbers at the end of the process with the delivery of the goods to the destination, as they are subject to variations for various reasons. The additional charge will be sent to cover these costs.

11. Fees and Taxes

11.1 This offer is based on the current rates and costs provided by the maritime carriers such as AMS, and Capatazias / BL, Bunker Surcharges (BAF), EFAF and Security Charges / GRI and PSS - ISPS/CSC/TSA and stored for maritime shipments and may be altered with or without prior notice, according to the determination of the same.

11.2 Additional fees and taxes on cargo such as tariff and ITBMS are not included in the prices reported in this Proposal and will be charged in accordance with the tariff classification and current legislation.

11.3 If there is a need for a Letter of Correction, there will be an additional charge.

11.4 All taxes, fees, contributions, expenses with demurrage, various fees and technical advice, incidents on the operation are the sole responsibility of the Client.

12. Shipments from the United States

12.1 Air shipments from the United States whose exporters do not have a history of more than 24 shipments made in the 6-month period with CEVA, shall be subject to shipments in cargo aircraft until the exporter can be visited and approved as determined by the FAA."

13. Confidentiality

13.1 The Parties through the Proposal and its written acceptance acquire the obligation to maintain absolute confidentiality with respect to the Confidential Information of the other parties. For purposes of this Proposal, "Confidential Information" means all information (in electronic, written, or oral form) that a party discloses to the others, whether or not it is conspicuously marked as confidential, and includes any and all matters and information relating to the activities of the other party, which shall also include any information relating to the existence, execution and compliance with this Proposal, as well as all data, reports, files, documents and any other information that is prepared or acquired by any of the parties during the execution of this Proposal, and in particular, all information related to the frequencies, routes, trips, and schedules corresponding to the services.

13.2 Confidential Information shall not include information that: (i) is or becomes public without action by either party; (ii) is lawfully obtained from any source other than the parties; (iii) is expressly released in writing by the parties from the confidentiality obligations contained herein; (iv) must be disclosed in accordance with law, regulation, order, or final judicial or administrative decree; however, the party that must disclose it undertakes to notify the other parties in advance and in writing of the request made to it regarding the disclosure of the Confidential Information, so that said parties may adopt the measures they deem appropriate; or (v) is independently developed by a certain party.

13.3 CEVA shall be authorized to disclose the Confidential Information detailed above related to the performance of the services to CEVA Group companies and third parties that provide auditing and consulting services to CEVA, such as tax auditors, legal advisors, financial institutions and investors. The above third parties shall be liable for confidentiality obligations under the terms established between CEVA and the Client.

13.4 The parties agree to maintain confidentiality of any and all confidential information of the other party and that they come to have access due to this legal transaction, not only for the validity of it, but also for the period of 3 (three) years after the conclusion of the legal transaction, in any form.

14. Fortuitous Event and Force Majeure

None of the parties may be held responsible for the delay and/or non-compliance with the obligations provided for in the Proposal, when, due to fortuitous event or force majeure, as defined by Art. 34D of the Panamanian Civil Code, which may include, among others, strikes or incitement to strike, lack or unavailability of fuel, exceptional or severe weather conditions, government action, acts of terrorism, malicious attack on IT systems, communication problems, cessation of activities of public entities, their autarchies, failures in public services, failure of the respective electronic communication systems, malfunction, etc.

15. Benchmarking

15.1 CEVA declares that it does not set its prices based on the prices charged by its direct or indirect competitors.

16. Compliance

16.1 CEVA's provision of the Services contracted herein is subject to CEVA's internal policies and compliance with applicable "US Export Control" laws. With respect to Cuba, Syria, North Korea and/or Iran, CEVA's policy states that all CEVA employees, whether a U.S. person or a foreign affiliate, are prohibited from engaging in or facilitating in any way transactions with Cuba, Syria, North Korea and/or Iran without a prior license from the Government of the United States of America (USA). This determination applies to all transactions that CEVA carries out, including transportation, customs clearance and other Services.

16. Shareholder Control

16.1 In the event of a spin-off, transfer, succession or any other measure that determines the change of the corporate structure of the parties, the reasoned termination of the legal transaction will not be allowed.

17. Assignment

CEVA may transfer to third parties the credit rights arising from this Proposal.

18. Subcontracting

CEVA may subcontract all or part of the Services subject to this proposal, remaining solely responsible to the Client.

19. Exchange Rates

Any securities in foreign currency will be paid by the Client in United States Dollars (USD), by converting the certified exchange rate on the date of the day of invoicing, with a monetary protection rate on exchange rate fluctuation of two percent (2%).

20. Legislation and Forum

21.1 All International Agreements and related legislation applicable to foreign trade business apply to this Proposal.

21.2 In the event of doubts or divergences in the resolution of disputes, this Proposal, bills of lading, air waybills and the FIATA Model Rules Applicable to Services shall also be integrated.

21.3 Any and all divergence or litigation arising from the application of the terms, conditions and services covered by this Proposal shall be resolved directly and amicably between the Parties. In the event of not

reaching an agreement within thirty (30) days following notification of the divergence, it shall be submitted to the ordinary jurisdiction and competent courts of the Republic of Panama.

22. Final provisions

22.1 This Proposal constitutes, as of this date, the single document that regulates the rights and obligations of the parties in relation to its object, being expressly canceled and repealed any and all previously existing understandings or adjustments.

22.2 Any doubts regarding the terms of this Proposal must be resolved prior to the instruction of shipment or delivery of the goods to the agent/representative of CEVA.

22.3 This Proposal follows the conditions described in the verse of the bill of transportation of the carrier that will execute the freight in the part that is not contrary to the adjusted one, being an integral part of this Proposal for the due purposes and effects of law.

22.4 This Proposal does not establish any link with CEVA Holdings LLC, and the Client is expressly prohibited from assuming or creating any obligation or liability in place or on behalf of CEVA, or from binding in any way or to anything whatsoever, without the prior written approval of a duly authorised representative of CEVA.

22.5 US Export Control: CEVA's policies prohibit directly or indirectly its involvement or facilitation in any activity or transaction with Iran, Cuba, Syria and North Korea (sanctioned countries). This prohibition covers Freight and Storage services, such as: labeling, collection, packaging, loading and transport of products or merchandise that have as their origin or destination the countries we sanction. The Client agrees that the Services are not binding on CEVA and/or its affiliates and that it will not solicit the provision of such Services from CEVA and/or its affiliates. CEVA reserves the right to reject any type of request that violates the terms set forth herein or that modifies the scope and scope of the Services in order to include the activities prohibited in this clause.

22.6 In the event that the project is awarded to CEVA, the Parties in good faith and by mutual agreement negotiated the terms and conditions that govern the commercial relationship. Your acceptance of this response does not create legally binding obligations for either of us. Any binding obligation shall be contained in a formal contract, which is subject to the approval of an authorized representative of CEVA.

22.7 Exclusivity: The signing of this contract does not grant any type of exclusivity between the parties.

22.8 Intellectual Property: This agreement does not transfer any rights in the technology and intellectual property from one party to the other party.

22.9 Assignment: CEVA may assign the rights to collect credits generated by the provision of the service without the need for prior authorisation from the Client.

22.10 Shareholder Control: In the event of modification, reorganization, transfer of shares, or others that imply the change of the corporate structure of the parties, the parties will review them in order to agree on the possibility of assignment of this proposal.

22.11. Personnel: The Client shall be prohibited from hiring any officer, employee or collaborator of CEVA during the term of this contract until the period of 12 (twelve) months after its termination date, under penalty of breach of contract, in addition to the damages accrued.

22. 12 Subcontracting. CEVA may subcontract all or part of the contracted services, without prior authorization from the Client."

23. Customer's Knowledge and Acceptance

23.1 The Client has read and understood this Proposal and agrees that its written acceptance or commencement of services under the terms of this Proposal, shall constitute the Client's acceptance of the terms and conditions contained herein.

23.2 The Client is aware that all commercial and operational clauses other than the conditions presented in this proposal will only be valid by sending a written communication signed by the legal representative.

24. Shipping Instructions

24.1 All boarding instructions must be sent in writing to CEVA prior to embarkation.

24.2 To ensure that the rate offered is correctly applied by CEVA abroad, we need you to send us a copy of the order mentioning CEVA as your shipping agent.

Standard Proposal for International Air/Sea Transport - Panama

Reviewed on 08/02/2023