

## **Easement Agreement for Right of Way EPQ**

### **PROTOCOL**

**NUMBER THIRTY-ONE (31).** In the city of Guatemala, on the twenty-fifth of September, two thousand twenty-three, BEFORE ME: **EDGAR OBDULIO SALAZAR VALENZUELA**, Notary, appears: On one side, the Magister Francisco Antonio Anleu Quijada, forty (40) years old, married, Guatemalan, Lawyer and Notary, domiciled in the department of Escuintla, identified with the Personal Identification Document -DPI- with Unique Identification Code -CUI- number two thousand five hundred sixty-five thousand two hundred ninety-two (2565 25692 0101), issued by the National Registry of Persons (RENAP) of the Republic of Guatemala, who acts in his capacity as General Manager and Legal Representative of the Empresa Portuaria Quetzal, a legal entity accredited with the following documents:

- a) Certification issued in the city of Guatemala, on the tenth (10) of February of the year two thousand twenty-two (2022), by the Human Resources Manager of the Empresa Portuaria Quetzal, of Government Agreement number two (2) dated February third (3), two thousand twenty-two (2022), issued by the President of the Republic of Guatemala and registered in box two (2), folio eighteen (018) of book seven (7) of the Register of Appointments of the General Secretariat of the Presidency of the Republic; and
- b) Certification issued in the city of Guatemala, on the tenth (10) of February of the year two thousand twenty-two (2022), by the Human Resources Manager of the Empresa Portuaria Quetzal, of the act of taking possession of the position number zero zero one hyphen two thousand twenty-two (001-2022) dated February fourth (4), two thousand twenty-two (2022), contained in the book of various minutes of the Human Resources Management of the Empresa Portuaria Quetzal, authorized by the General Comptroller of Accounts under registration number L two (L 2) twenty-eight thousand one hundred sixty-seven (28167), dated May nineteenth (19), two thousand fifteen (2015), where it is stated that he took possession of the position for which he was appointed who will hereafter be referred to indiscriminately as **PUERTO QUETZAL**.

And on the other side, Mr. **Josué Alexander Barrios Galindo**, forty-seven years old, single, Guatemalan, merchant, domiciled in the department of Guatemala, identified with the Personal Identification Document (DPI) with Unique Identification Code (CUI) number two thousand three hundred forty-two, eleven hundred sixty-one (2342 11601 0101), issued by the National Registry of Persons (RENAP) of the Republic of Guatemala, who acts in his capacity as President of the Board of Directors and Legal Representative of the entity called **TRANSSHIPPING WORLD COMPANY, SOCIEDAD ANÓNIMA**, in his capacity accredited with the notarized act of his appointment dated October tenth of the year two thousand twenty-two, authorized in the city of Guatemala by the Notary, Wuendy Maritza Contreras Ruano, registered in the General Mercantile Registry of the Republic, under registration number six hundred seventy-seven thousand thirty-one (677031), folio nine hundred thirty-nine (939), of book eight hundred eight (808), of Commerce Auxiliaries, who in the body of this public instrument will be referred to simply as **TRANSSHIPPING WORLD COMPANY**.

**As Notary, I attest to the following:** a) Having had in view the related documentation; b) That the appearers assure me to be of the aforementioned personal identification data; c) Being in the free exercise of their civil rights; and d) That the representations they exercise are sufficient and in accordance with the law and my judgment to execute this **AREA LEASE AGREEMENT**, in conformity with the following clauses.

**FIRST: BACKGROUND.** A) On the twenty-ninth (29) of June of two thousand twenty-three (2023), an unsigned official letter was received from engineer Josué Alexander Barrios Galindo, who acts in his capacity as Legal Representative of the entity **TRANSSHIPPING WORLD COMPANY, SOCIEDAD ANÓNIMA**, which is addressed to the General Manager of the Empresa Portuaria Quetzal, requesting authorization for the use and exploitation of the port, maritime and land space of the Empresa Portuaria Quetzal, which will be used for the development of a project for the construction of a fuel storage and distribution terminal to be interconnected by means of a single buoy that will serve as a connection and loading point for tanker ships for the importation of fuels through transport pipelines.

B) On July fourth (4) of two thousand twenty-three (2023), by means of Procedure Resolution number thirty-three UCM dash two thousand twenty-three (No. 33-UCM-2023) issued by the One-Stop Shop of the Marketing and Market Unit of Empresa Portuaria Quetzal, the file of the entity **TRANSSHIPPING WORLD COMPANY, SOCIEDAD ANÓNIMA**, requesting the appointment of a technical commission, was transferred to the Higher Administrative Authority.

C) On July fifth (5) of two thousand twenty-three (2023), an opinion was received in the Marketing and Market Unit, providence number two hundred ten GG dash PQ dash three hundred seventy-two dash two thousand twenty-three diagonal FAAQ diagonal ff (210-PQ-GG-372-2023/FAAQ/ff), in which the General Manager of the Empresa Portuaria Quetzal, appointed a Technical Commission to opine on the advisability of the request submitted by the entity **TRANSSHIPPING WORLD COMPANY, SOCIEDAD ANÓNIMA**.

D) The request was assessed by the Technical Commission appointed for this purpose, by means of Opinion DICT dash COM dash thirty-three dash two thousand twenty-three (DICT-COM-33-2023) dated August fourteenth (14) of two thousand twenty-three, stating: "... IT IS ADVISABLE that the Higher Authority of Empresa Portuaria Quetzal authorize the entity **TRANSSHIPPING WORLD COMPANY, SOCIEDAD ANÓNIMA**, the signing of a lease agreement for the area of seventy-six thousand one hundred forty-four square meters (76,144.18 m<sup>2</sup>) located in zone four (4) of the Port Precinct, for the construction of a project for a fuel storage and distribution terminal, which will be interconnected by means of a single buoy that will serve as a connection and loading point for tanker ships for the importation of fuel and other liquid bulk products, for a contractual term of twenty-five (25) years, counted from the day following the effective delivery of the property, which will be recorded by means of an Administrative Act.

E) The request was authorized by means of Agreement of the Board of Directors number JD dash zero four dash sixty dash two thousand twenty-three (JD-04-60-2023), contained in the fourth (4th) point of the minutes number sixty (60) dated August sixteenth (16), two thousand twenty-three (2023), recorded in the Book of Ordinary and Extraordinary Sessions of the Board of

Directors of Puerto Quetzal, provision which in its resolving part literally states the following: "... RESOLVES: I. Authorize the signing of a lease agreement for the area of seventy-six thousand one hundred forty-four point eighteen square meters (76,144.18 m<sup>2</sup>) located in zone four (4) of the Port Precinct in favor of the entity **Transshipping World Company, Sociedad Anónima**, which will be used for the construction of a fuel storage and distribution terminal, which will be interconnected by means of a single buoy that will serve as a connection and loading point for tanker ships for the importation of fuel and other liquid bulk products, for a contractual term of twenty-five (25) years, counted from the day following the effective delivery of the property, which will be recorded by means of an administrative act; in accordance with the conditions established by the Technical Commission in opinion number DICT dash COM dash thirty-three dash two thousand twenty-three (DICT-COM-33-2023), dated August fourteenth (14), two thousand twenty-three (2023).

F) In official letter number OF point two hundred forty dash PQ dash five hundred seven dash two thousand twenty-three (OF.240-PQ-507-2023) dated September fourth (4), two thousand twenty-three (2023), addressed to the Marketing and Market Unit; the Legal Advisory Unit requested that the object of the contract be corrected according to the request of the entity **TRANSSHIPPING WORLD COMPANY, SOCIEDAD ANÓNIMA**.

G) The Technical Commission appointed for this purpose, by means of Opinion DICT dash COM dash forty dash two thousand twenty-three (DICT-COM-40-2023), dated September fifth (5), two thousand twenty-three (2023), determined: "PROCEED, that the Higher Authority of Empresa Portuaria Quetzal, modify the Agreement of the Board of Directors number JD dash zero four dash sixty dash two thousand twenty-three (JD-04-60-2023) dated August sixteenth (16), two thousand twenty-three (2023) in its Roman numeral one in the following sense: "... Authorize the signing of a lease agreement for the area of seventy-six thousand one hundred forty-four point eighteen square meters (76,144.18 m<sup>2</sup>) located in zone four (4) of the Port Precinct in favor of the entity **TRANSSHIPPING WORLD COMPANY, SOCIEDAD ANÓNIMA**, which will be used for the passage of pipelines, rigid and flexible, from the single buoy to the storage and distribution terminal for fuels and other liquid bulk products that the entity possesses. Likewise, to carry out the repairs of valves and measurement stations, which is granted for the contractual term of twenty-five (25) years, counted from the day following the effective delivery of the property, which will be recorded by means of an Administrative Act; in accordance with the conditions established by the Technical Commission in opinion number DICT dash COM dash thirty-three dash two thousand twenty-three (DICT-COM-33-2023), dated August fourteenth (14), two thousand twenty-three (2023).

H) The request for modification was authorized by means Agreement of the Board of Directors number JD dash ten dash sixty-seven dash two thousand twenty-three (JD-10-67-2023), contained in the tenth (10th) point of the minutes number sixty-seven (67) dated September twelfth, two thousand twenty-three, recorded in the Book of Ordinary and Extraordinary Sessions of the Board of Directors of Puerto Quetzal, provision which in its resolving part literally states the following: "...

**RESOLVES:** I. Modify Roman numeral I of the Agreement of the Board of Directors number JD dash zero four dash sixty dash two thousand twenty-three (JD-04-60-2023), dated August sixteenth, two thousand twenty-three, which will be as follows: "... I. Authorize the signing of a lease agreement for the area of seventy-six thousand one hundred forty-four point eighteen square meters (76,144.18 m<sup>2</sup>) located in zone four (4) of the Port Precinct in favor of the entity **TRANSSHIPPING WORLD COMPANY, SOCIEDAD ANÓNIMA**, which will be used for the passage of pipelines, rigid and flexible, from the single buoy to the storage and distribution terminal for fuels and other liquid bulk products. Likewise, for the repairs of valves and measurement stations, which is granted for the contractual term of twenty-five (25) years, counted from the day following the effective delivery of the property, which will be recorded by means of an Administrative Act; in accordance with the conditions established by the Technical Commission in opinion number DICT dash COM dash thirty-three dash two thousand twenty-three (DICT-COM-33-2023), dated August fourteenth, two thousand twenty-three..."

**SECOND: LEGAL BASIS.** This contract is based on the Organic Law of the Empresa Portuaria Quetzal, Decree Law number one hundred eighty-five (100-85) and its Regulations; the Civil Code, Decree Law number one hundred six (106); c) Internal Regulations for Regulating and Authorizing the Use and Exploitation of the Port, Maritime, and Land Space of the Empresa Portuaria Quetzal; as well as the Provision of Services...

Maritime - Port Operations under the Indirect Management Regime, contained in the Agreement of the Board of Directors number JD-07-45-2015 dated December 21, 2015, and its amendments: d) Agreement of the Board of Directors number JD-04-60-2023, contained in point four (4) of the minutes number sixty (60) of the Ordinary Session of the Board of Directors of PUERTO QUETZAL held on August 16, 2023; e) Agreement of the Board of Directors number JD-10-67-2023, contained in point ten (10) of the minutes number sixty-seven (67) dated September 6, 2023, of the ordinary session of the Board of Directors of PUERTO QUETZAL.

**THIRD: IDENTIFICATION OF THE PROPERTY.** Empresa Portuaria Quetzal is the owner of the rural property registered in the General Property Registry under number twelve (12), folio twelve (12), of book two hundred twenty (220) of Escuintla, which is located in the municipality of San José of the department of Escuintla, as evidenced by the testimony of the public deed number twenty-seven dated May 15, 1989, authorized in Guatemala City by Notary Catalina Cortés Aguilar, whose measurements and boundaries are recorded in its respective domain registration, within which the related area is located.

**FOURTH: THE LEASE.** According to the content of this public instrument, PUERTO QUETZAL grants as a lease in favor of TRANSSHIPPING WORLD COMPANY, SOCIEDAD ANÓNIMA, a fraction of land with an area of seventy-six thousand one hundred forty-four point eighteen square meters (76,144.18 m<sup>2</sup>), located in zone four (4) of the port estate of PUERTO QUETZAL.

**FIFTH: PURPOSE.** The area subject to this contract and granted as a lease will be used exclusively for the passage of rigid and flexible pipes from the monobuoy to the storage terminal and distribution of fuels and other liquid bulk that said entity possesses. Also, to make adjustments to valves and measurement stations.

**SIXTH: MEASUREMENTS AND BOUNDARIES.** According to the plan prepared by the Advisory and Port Planning Unit of PUERTO QUETZAL, the fraction of land subject to this contract has the following measurements and boundaries:

a. From station zero (0) to observation point one (1), with an azimuth of two hundred sixty-two degrees (262°), fifty-six minutes (56') forty-nine seconds (49"), with a distance of thirty-two point seven meters (32.7m), bordering the Military Pension Institute; b. From station one (1) to observation point two (2), with an azimuth of one hundred sixty-seven degrees (167°), seventeen minutes (17') thirty-six seconds (36"), with a distance of twenty-three point five meters (23.5m), bordering the street; c. From station two (2) to observation point three (3), with an azimuth of one hundred sixty-nine degrees (169°), thirty-five minutes (35') forty-eight seconds (48"), with a distance of ninety-one point five meters (91.5m), bordering with Fenix Cargo Sociedad Anónima; d. From station three (3) to observation point four (4), with an azimuth of one hundred sixty-six degrees (166°), forty-one minutes (41') forty-five seconds (45"), with a distance of forty-two point one meters (42.1m), bordering the street; e. From station four (4) to observation point five (5), with an azimuth of one hundred sixty-nine degrees (169°), thirty-five minutes (35') six seconds (6"), with a distance of eighty-nine point eight meters (89.8m), bordering Multiva de Centroamérica Sociedad Anónima; f. From station five (5) to observation point six (6), with an azimuth of one hundred sixty-six degrees (166°), eighteen minutes (18') six seconds (6"), with a distance of seventy-eight point five meters (78.5m), bordering with Multiva de Centroamérica Sociedad Anónima; g. From station six (6) to observation point seven (7), with an azimuth of one hundred sixty degrees (160°), fifty minutes (50') sixteen seconds (16"), with a distance of thirty-eight point eight meters (38.8m), bordering the street; h. From station seven (7) to observation point eight (8), with an azimuth of one hundred sixty-six degrees (166°), seventeen minutes (17') thirty seconds (30"), with a distance of ninety-five point nine meters (95.9m), bordering with Las Américas Trading Company Sociedad Anónima; i. From station eight (8) to observation point nine (9), with an azimuth of one hundred seventy-two degrees (172°), fourteen minutes (14') twenty-one seconds (21"), with a distance of eighty-five point two meters (85.2m), bordering with Las Américas Trading Company Sociedad Anónima; j. From station nine (9) to observation point ten (10), with an azimuth of one hundred eighty-eight degrees (188°), twenty-eight minutes (28') forty-five seconds (45"), with a distance of nineteen point nine meters (19.9m), bordering the street; k. From station ten (10) to observation point eleven (11), with an azimuth of one hundred seventy-two degrees (172°), thirty minutes (30') twenty seconds (20"), with a distance of one hundred eight point eight meters (108.8m), bordering with Expogranel; l. From station eleven (11) to observation point twelve (12), with an azimuth of one hundred eighty-five degrees (185°), twenty-three minutes (23') twenty-eight seconds (28"), with a distance of one hundred thirty-five point six meters (135.6m), bordering with Expogranel; m. From station twelve (12) to observation point thirteen (13), with an azimuth of two hundred forty-eight degrees (248°), forty-four minutes (44') twenty-one seconds (21"), with a distance of sixty-two meters (62m), bordering with Expogranel; n. From station thirteen (13) to observation point fourteen (14), with an azimuth of one hundred fifty-eight degrees (158°), twenty-four minutes (24') ten seconds (10"), with a distance of fifty-five point eight meters (55.8m), bordering with Puerto Quetzal Power LLC; o. From station fourteen (14) to observation point fifteen (15), with an azimuth of

two hundred forty-eight degrees (248°), eighteen minutes (18') nine seconds (9"), with a distance of eighty-seven point one meters (87.1m), bordering with Puerto Quetzal Power LLC; p. From station fifteen (15) to observation point sixteen (16), with an azimuth of one hundred seventy-two degrees (172°), eighteen minutes (18') forty-six seconds (46"), with a distance of seventy point three meters (70.3m), bordering with Puerto Quetzal Power LLC; q. From station sixteen (16) to observation point seventeen (17), with an azimuth of two hundred fifty-one degrees (251°), twenty-two minutes (22') forty-two seconds (42"), with a distance of sixty-seven point one meters (67.1m), bordering with Puerto Quetzal Power LLC; r. From station seventeen (17) to observation point eighteen (18), with an azimuth of one hundred seventy-five degrees (175°), two minutes (2') fifty-two seconds (52"), with a distance of thirty point six meters (30.6m), bordering with the main farm; s. From station eighteen (18) to observation point nineteen (19), with an azimuth of eighty-five degrees (85°), two minutes (2') fifty-two seconds (52"), with a distance of one hundred fifty-four point one meters (154.1m), bordering with coastal protection; t. From station nineteen (19) to observation point twenty (20), with an azimuth of zero degrees (0°), zero minutes (0') zero seconds (0"), with a distance of eighty-six point three meters (86.3m), bordering with coastal protection; u. From station twenty (20) to observation point twenty-one (21), with an azimuth of three hundred forty degrees (340°), forty-seven minutes (47') twenty-six seconds (26"), with a distance of thirty-four point four meters (34.4m), bordering with coastal protection; v. From station twenty-one (21) to observation point twenty-two (22), with an azimuth of thirty-seven degrees (37°), twenty-nine minutes (29') eighteen seconds (18"), with a distance of one hundred twenty-four point four meters (124.4m), bordering Centro Recreativo La Playita de Puerto Quetzal; w. From station twenty-two (22) to observation point twenty-three (23), with an azimuth of seventy-six degrees (76°), fifty-two minutes (52') forty-four seconds (44"), with a distance of fifty-seven point five meters (57.5m), bordering Centro Recreativo La Playita de Puerto Quetzal; x. From station twenty-three (23) to observation point twenty-four (24), with an azimuth of three hundred fifty-one degrees (351°), forty-two minutes (42') thirty-two seconds (32"), with a distance of six hundred twenty-three point four meters (623.4m), bordering the Wall of San Marino; y. From station twenty-four (24) to observation point twenty-five (25), with an azimuth of three hundred forty-six degrees (346°), forty-three minutes (43') two seconds (2"), with a distance of thirty-two point one meters (32.1m), bordering the Wall of San Marino; z. From station twenty-five (25) to observation point twenty-six (26), with an azimuth of two hundred sixty-four degrees (264°), twenty-one minutes (21') thirty-one seconds (31"), with a distance of sixty-three point two meters (63.2m), bordering Aldea Puerta de Hierro; aa. From station twenty-six (26) to observation point twenty-seven (27), with an azimuth of three hundred fifty-one degrees (351°), thirty-nine minutes (39') eighteen seconds (18"), with a distance of one hundred nineteen point one meters (119.1m), bordering Aldea Puerta de Hierro; ab. From station twenty-seven (27) to observation point zero (0), with an azimuth of three hundred forty-five degrees (345°), thirty-nine minutes (39') forty-five seconds (45"), with a distance of twenty-four point three meters (24.3m) bordering with Aldea Puerta de Hierro, in accordance with the plan prepared by the Advisory and Port Planning Unit of Empresa Portuaria Quetzal.

**SEVENTH: PROTOCOLIZATION OF THE PLAN.** At the request of the grantors, the Notary proceeds to protocolize the plan of measurements, location, and boundaries of the fraction of land granted in lease, which becomes part of this contract, assigned folio number thirty-five, and included among the sheets of special paper for protocol numbers of order R three million three hundred eighty-five thousand nine hundred forty-six and R three million three hundred eighty-five thousand nine hundred forty-eight and registered under numbers nine hundred ninety-four thousand fifty-five and ninety-two of the notarial register corresponding to this year.

**EIGHTH: DECLARATION.** As advised by the Notary and duly informed of the legal consequences, Magistrate Francisco Antonio Anleu Quijada, in the capacity in which he acts, declares expressly that the property of his representative, has a current mortgage registration, and apart from this, there are no other annotations, limitations, prohibitions, judicial or administrative issues on its domain that could affect the rights of TRANSSHIPPING WORLD COMPANY, but in any case, PUERTO QUETZAL is subject to legal sanitation; that the area given in lease is useful for the purposes indicated and is delivered in a state of service, that there is no third party exercising or intending to exercise possession over it. Likewise, he declares that the current marginal annotations of the leases and usufructs constituted in favor of other users of PUERTO QUETZAL, on the property number twelve (12), folio twelve (12), book two hundred twenty (220) of Escuintla, do not affect the lease right granted by this act is formalized.

**NINTH: RENT.** For the granting of the lease and related rights, TRANSSHIPPING WORLD COMPANY must pay PUERTO QUETZAL a monthly rent equivalent to NINE THOUSAND ONE HUNDRED THIRTY-SEVEN POINT THIRTY DOLLARS OF THE UNITED STATES OF AMERICA (US\$ 9,137.30), plus value-added tax (VAT), at a rate of TWELVE CENTS OF DOLLAR PER SQUARE METER (US\$ 0.12/m<sup>2</sup>) plus value-added tax (VAT).

**TENTH: RENT PAYMENT CONDITIONS.** TRANSSHIPPING WORLD COMPANY must pay the rent referred to in the previous clause in advance, in the central region or in the metropolitan area of PUERTO QUETZAL, without the need for any requirement, within five (5) days following the receipt of the corresponding invoice, which can be paid in Quetzales according to the current exchange rate on the date of the issuance of the corresponding invoice. Failure to pay the rent on time entitles PUERTO QUETZAL to apply a surcharge for late interest equivalent to one per thousand (1‰) for each day of delay, starting from the sixth day. The rent amount for the lease may be increased by reform or update of the Internal Regulation for Regulating and Authorizing the Use and Utilization of the Port, Maritime, and Terrestrial Space of Empresa Portuaria Quetzal; as well as the Provision of Port Services under the Indirect Management Regime, contained in the Agreement of the Board of Directors number JD-07-45-2015 dated December twenty-one (21), two thousand fifteen (2015), or another rule that replaces it, a circumstance that TRANSSHIPPING WORLD COMPANY expressly accepts.

**ELEVENTH: TERM.** The term of this contract is TWENTY-FIVE (25) YEARS, counted from the day following the delivery of the area, which will be recorded in an administrative act, signed by the Advisory Commercialization and Marketing of PUERTO QUETZAL. This term may be extended by the signing of an extension contract, as long as the contractual conditions remain

unchanged, or by a contract renewal if one or more conditions change. TRANSSHIPPING WORLD COMPANY must request the extension or renewal of the contract at least three (3) months before the expiration of the contract term, provided that all rent payments and other obligations are up to date.

**TWELFTH:** Rights of TRANSSHIPPING WORLD COMPANY. TRANSSHIPPING WORLD COMPANY has the right to enjoy the property subject to this contract, in accordance with common law and the terms agreed in this contract, according to its nature and purpose.

**THIRTEENTH:** Obligations of TRANSSHIPPING WORLD COMPANY. TRANSSHIPPING WORLD COMPANY is obligated to:

- a) Pay the rent for the area granted in lease, in the manner, time, and place agreed in the signed contract and according to the current value;
- b) Maintain their status as the holder of rights and obligations;
- c) Notify in writing thirty (30) days in advance of the return of the property at the end of the term of this contract, according to the conditions established in this contract;
- d) Respond to PUERTO QUETZAL or third parties for damages and injuries caused as a consequence of the use of the granted property;
- e) Allow access to the leased property to persons duly authorized by PUERTO QUETZAL who need to make inspection visits;
- f) Delimit the area subject to this contract, using materials duly approved by the Maintenance Management of PUERTO QUETZAL;
- g) Maintain the area granted in lease and its facilities in good condition;
- h) Maintain the area granted in lease free from usurpation or invasion;
- i) Return the credentials, badges, or access cards that PUERTO QUETZAL has provided to its personnel, at the end of this contract or before the termination of the labor or contractual relationship with its workers;
- j) Notify the Legal Advisory Unit, the Billing, Portfolio, and Collection Department, and the Marketing and Trading Unit of PUERTO QUETZAL of any change of address for receiving notifications, citations, and summonses;
- k) Notify the Legal Advisory Unit, the Billing, Portfolio, and Collection Department, and the Marketing and Trading Unit of PUERTO QUETZAL of any modification made in the Commercial Registry or any other public registry in which it is registered, within no more than fifteen (15) days following such modification;
- l) Ensure the protection of biotic systems;
- m) Provide PUERTO QUETZAL with a contingency plan, equipment, and trained personnel to combat any incident;



- n) Remove at its own expense any construction carried out beyond the boundaries of the area granted in lease;
- o) Develop one hundred percent (100%) of the area subject to this contract, otherwise, it expressly accepts that PUERTO QUETZAL may dispose of the area, to provide more opportunities for industrial and commercial development in the port area;
- p) Submit quarterly the solvency of the employer contributions to the Guatemalan Social Security Institute (IGSS), to the Comprehensive Security Management of PUERTO QUETZAL;
- q) Renew annually and submit to PUERTO QUETZAL the certificate of registration and modification of the Unified Tax Registry (RTU), as well as fiscal solvency;
- r) Keep the surrounding areas of its facilities clean and free of obstacles;
- s) If applicable, process the provision of electricity, potable water, and telephone services for its facilities, and make the payment for the consumption corresponding to said services, as well as the excess in consumption, interests, and late fees;
- t) Deposit the garbage in the place indicated by PUERTO QUETZAL;
- u) Disinfect and fumigate at its own expense the facilities it occupies when PUERTO QUETZAL requires it, if applicable;
- v) Maintain adequate fire-fighting equipment according to what PUERTO QUETZAL stipulates; v) Present to PUERTO QUETZAL the payroll of personnel at its service with the data requested;
- w) Comply with the provisions issued by PUERTO QUETZAL of any nature related to this contract;
- x) Comply with the stipulations agreed upon in this contract, the applicable laws of the Republic, as well as the Organic Law of PUERTO QUETZAL, its regulations, and other ordinances;
- y) Comply with the requirements and obligations of the fiscal, labor, administrative, economic order, and others that correspond; however, the parties agree that the fiscal obligations corresponding to the property of the property will be borne by PUERTO QUETZAL;
- z) Comply with the norms or technical construction and structural provisions specified in the Internal Regulation to Regulate and Authorize the Use and Utilization of the Port, Maritime, and Terrestrial Space of Empresa Portuaria Quetzal; as well as the Provision of Maritime-Port Services under the Indirect Management Regime, contained in the Agreement of the Board of Directors number JD-07-45-2015 dated December twenty-one (21), two thousand fifteen (2015), which is of their knowledge, and in case they authorize new constructions or improvements, these will be incorporated into the property at no cost to PUERTO QUETZAL.

The detachable facilities or those that do not affect or destroy the property can be separated by TRANSSHIPPING WORLD COMPANY;

- aa) Pay the costs of judicial or extrajudicial collection that may be generated, in case of claims non-compliance with the provisions of this contract, and in case TRANSSHIPPING WORLD COMPANY loses in court;
- ab) Pay the current expenses caused by the provisions on cleanliness, health, and hygiene ordered by the authorities of PUERTO QUETZAL and others that are pertinent to this contract;
- ac) Comply with any sanction legally imposed by PUERTO QUETZAL in case of infractions of regulations or rules;
- ad) Respect all the installations of PUERTO QUETZAL;
- ae) Observe any provision regarding security implemented by PUERTO QUETZAL or that governs port activity;
- af) Have security plans for industrial, antiterrorist, and anti-narcotics measures, in accordance with the Security Plan of PUERTO QUETZAL;
- ag) If applicable, TRANSSHIPPING WORLD COMPANY within a period not exceeding six (6) months from the signing of this contract, must present the Environmental Impact Study, as well as the permits, certificates, or licenses granted by the Ministry of Environment and Natural Resources; however, they will be exempted if they prove to have presented them in advance;
- ah) Return the property at the end of the term, in the state in which it was delivered or with the improvements incorporated into the property, at the discretion of PUERTO QUETZAL;
- ai) Respond to PUERTO QUETZAL or third parties for damages and injuries caused as a result of the use of the granted property; aj) Maintain the property and its installations in good condition;
- ak) Comply with any modification that is made concerning the cost of rent for the area, as contained in the Internal Regulation to Regulate and Authorize the Use and Utilization of the Port, Maritime, and Terrestrial Space of Empresa Portuaria Quetzal; as well as the Provision of Maritime-Port Services under the Indirect Management Regime, Agreement of the Board of Directors number JD-07-45-2015 of December twenty-one, two thousand fifteen (JD-7-45-2015). It is obligated to comply with any modification made in relation to the amount of rent contained in other laws and internal regulations of PUERTO QUETZAL, and the modifications that arise from these.

**FOURTEENTH:** Prohibitions to TRANSSHIPPING WORLD COMPANY. The lease contained in this contract is granted for the specific purpose described in clause five of this contract, therefore, TRANSSHIPPING WORLD COMPANY is expressly prohibited from the following:

- a) It cannot assign, lease, and/or sublease totally or partially the area granted in lease, nor can it give it a different purpose than that specified in the express authorization of the Higher Authority of PUERTO QUETZAL, with the favorable opinion of the corresponding Technical Commission; except in what concerns constructions on it and what these constructions imply; b)

Mortgage the total or partial rights granted to them in contravention of Article eight hundred thirty-five (835) of the Civil Code; Likewise, the rights over the property cannot be encumbered or limited in any way; c) Constitute Trusts of any nature over the rights granted to them; d) Constitute easements of any nature on the land areas or installations granted; e) Cut down trees in the areas of the port estate. If necessary and with the authorization of the competent authority, the cutting must be compensated by the equivalent of eight (8) trees for each one cut, in the areas indicated by PUERTO QUETZAL through the Comprehensive Security Management; f) Use areas outside the perimeter granted in lease, for parking vehicles and machinery; g) Perform activities or operations that generate environmental damage, without taking the necessary security measures; h) Encourage and participate in security measures that affect the normal development of port activities and the operation of PUERTO QUETZAL; e) Facilitate the area granted in lease to carry out political activities and any other nature that affect the order, cleanliness, and security of PUERTO QUETZAL.

**FIFTEENTH: SECURITY STANDARDS.** TRANSSHIPPING WORLD COMPANY is obliged to comply with and abide by the security provisions of PUERTO QUETZAL, derived from the implementation of the International Code for the Protection of Ships and Port Facilities (ISPS Code); Anti-Bribery Management System ISO 37001:2016; Information Security Management System ISO 27001:2013; Risk Management System ISO 31000:2018; BASC Control and Security Management System Version 6 (BASC V6-2022), and its Standard 6.0.1 Environmental Management System ISO 14001:2015; Supply Chain Security Management System ISO 28000:2007; Authorized Economic Operator (AEO) Program; Occupational Health and Safety Management System ISO 45001:2018; Governmental Agreement number 229-2014 and its reforms contained in Agreement number 33-2016, and Security Agreements between Puerto Quetzal and the Business Partner. In the Security Plan of Puerto Quetzal and the Entry and Exit Manual of the Port Facility.

**SIXTEENTH: GUARANTEES.** TRANSSHIPPING WORLD COMPANY must provide in favor and to the complete satisfaction of PUERTO QUETZAL, within ten (10) business days following the notification of the approval of this contract, the following guarantees: a) Civil Liability Insurance: By contracting a Civil Liability Insurance that covers any damage or injury caused to the assets of PUERTO QUETZAL or third parties, for an amount not less than ONE MILLION FIVE HUNDRED TWENTY-TWO THOUSAND EIGHT HUNDRED EIGHTY-THREE POINT SIXTY DOLLARS OF THE UNITED STATES OF AMERICA (US\$ 1,522,883.60), which must be valid during the term of this contract. b) If due to any future modification or reform that the Internal Regulation for Regulating and Authorizing the Use and Utilization of the Port, Maritime, and Terrestrial Space of Empresa Portuaria Quetzal may undergo; as well as the Provision of Maritime-Port Services under the Indirect Management Regime, issued by the Higher Authority of PUERTO QUETZAL or the legal body that regulates the matter, regarding the guarantees, TRANSSHIPPING WORLD COMPANY expressly agrees to comply immediately, with the first written requirement made by PUERTO QUETZAL regarding constituting an additional guarantee to that stipulated in the previous literal of this clause.

**SEVENTEENTH: OBLIGATIONS OF PUERTO QUETZAL.** As the owner of the property subject to this contract, PUERTO QUETZAL has the following obligations: a) Deliver the fraction of land ad corpus stating that TRANSSHIPPING WORLD COMPANY accepts the current state in which the property is granted, which must be recorded in a notarial or administrative act; b) Maintain TRANSSHIPPING WORLD COMPANY in the peaceful enjoyment of the property and defend the use against third parties who claim or want to exercise any right over it; c) Provide the necessary collaboration to TRANSSHIPPING WORLD COMPANY when appropriate, regarding its personnel and extend the respective credentials once the requirements demanded for this purpose are satisfied; d) Not hinder the use and enjoyment of the property.

**EIGHTEENTH: RIGHTS OF PUERTO QUETZAL.** As the owner of the property subject to this contract, PUERTO QUETZAL has the following rights: a) Unilaterally terminate this contract without any liability on its part for non-compliance with one or more of the obligations of TRANSSHIPPING WORLD COMPANY, in accordance with the provisions of this contract; b) Terminate this contract for reasons of construction of new development works and/or construction of works related to the port development master plan, likewise for reasons of necessity or utility of PUERTO QUETZAL, and in any case, always and when both parties expressly agree so in writing, TRANSSHIPPING WORLD COMPANY must return the property subject to this contract, in whole or in part within the period established for the specific case, by PUERTO QUETZAL; c) Increase the value per square meter of the property granted in lease, through reforms or modifications of the Internal Regulation to Regulate and Authorize the Use and Utilization of the Port, Maritime, and Terrestrial Space of Empresa Portuaria Quetzal; as well as the Provision of Maritime-Port Services under the Indirect Management Regime, contained in the Agreement of the Board of Directors number JD-07-45-2015 dated December twenty-one (21), two thousand fifteen (2015) or the legal body that is in force and applicable to the contractual relationship established by this contract.

**NINETEENTH: TERMINATION OF THE CONTRACT.** This contract will be terminated: a) Upon expiration of the established term, or its respective extensions or renewals; b) By express waiver of TRANSSHIPPING WORLD COMPANY to the lease contained in this contract with sixty (60) days in advance of the date indicated for the termination of this contract; c) By express agreement of the parties; d) By termination of the contract in accordance with the law; and e) For the reasons specified in the law.

**TWENTIETH: EARLY TERMINATION.** PUERTO QUETZAL is authorized to terminate this contract and its extensions and/or renewals unilaterally and early without liability on its part and to render any contractual commitment stipulated in this contract null and void, without the need to go to court, for which one (1) month's written notice of the resolution by the Higher Authority of PUERTO QUETZAL will suffice if TRANSSHIPPING WORLD COMPANY incurs in any of the following causes: a) For failure to pay two (2) consecutive rents; b) For non-compliance with the obligations contracted in this contract or those established in the Internal Regulation to Regulate and Authorize the Use and Utilization of the Port, Maritime, and Terrestrial Space of

Empresa Portuaria Quetzal; as well as the Provision of Maritime-Port Services under the Indirect Management Regime, the laws and other provisions of PUERTO QUETZAL that are related to this contract; c) For not constituting the guarantees in the manner and time established in this contract; d) For not starting the construction of the project within six (6) months following the delivery date of the area subject to this contract; e) If other assets within the area where the area subject to this contract is located are put at risk, without taking the precautions indicated, or there is a waiver to comply with such provisions; f) For leasing or subleasing partially or totally the area subject to this contract; g) For non-compliance with the laws, regulations, rules, or administrative provisions issued by the Higher and/or Administrative Authority for the proper functioning of PUERTO QUETZAL or its services; h) For abandonment of the area subject to this contract; e) Other causes established in the contract.

**TWENTY-FIRST: PROCEDURAL EFFECTS.** In case of non-compliance with the obligations established in this contract, TRANSSHIPPING WORLD COMPANY waives the jurisdiction of its domicile and submits to the courts chosen by PUERTO QUETZAL, either for the collection of any outstanding payment or for the compensation of damages and injuries caused, and accepts in advance as good and certain the accounts presented by PUERTO QUETZAL regarding this contract and the amounts owed as liquidated, overdue, and enforceable by judicial or extrajudicial means, recognizing this contract as a sufficient executive title, designating as the place to receive notifications, citations, and summonses at the address 0-48 Street, Zone 10, Diamond Building, Business Center, Office 404, Municipality of Guatemala, Department of Guatemala; and commits to notify in writing to PUERTO QUETZAL any change in the address indicated for receiving notifications, understanding that if this obligation is not fulfilled, the notifications, citations, and summonses made to the address indicated in this public instrument will be considered valid and properly made. For its part, PUERTO QUETZAL designates as the place to receive notifications, citations, or summonses at the Administrative Building No. 2 of the central headquarters located at Kilometer 102 Escuintla - Puerto Quetzal Highway, Municipality of San José, Department of Escuintla, and the offices of the Metropolitan Region located at 4th Street 7-53 Zone 9, Torre Azul Building, First Level, Local 105, Municipality of Guatemala, Department of Guatemala.

**TWENTY-SECOND: ACCEPTANCE.** In the terms stated, both parties expressly accept the granting of the lease in accordance with the content of all the provisions of this public instrument. I, the notary, CERTIFY: a) All the aforementioned; b) Having reviewed the documents related, especially those that prove the ownership of the property whose lease is granted; c) Having warned of the registration obligation of the testimony of this public instrument in the General Property Registry in accordance with the law and the payment of taxes and fees that result from said registry; d) Having read in full the contents to the grantors who, being informed of its content, purpose, validity, and other legal effects, accept and sign. Between Lines: a, b. Lease.

[Signatures]

In witness thereof.

[Signature of the notary]

**THIS IS THE FIRST TESTIMONY:** Of the Public Deed number THIRTY-ONE (31) that I authorized in the city of Guatemala on the twenty-fifth of September of the year two thousand twenty-three, and which contains the AREA LEASE AGREEMENT and which I deliver to the entity TRANSSHIPPING WORLD COMPANY, SOCIEDAD ANÓNIMA, I issue it sealed and signed on thirteen (13) pages being the first twelve (12) pages in faithful photocopy reproductions of their originals, of which I CERTIFY that they are AUTHENTIC, as they coincide faithfully and exactly with their originals, and page number thirteen (13) which is the present one on bond paper. I certify that the tax applicable to this contract will be paid with an invoice that will be issued every month within the established lease period. In the city of Guatemala, on the sixteenth of October, two thousand twenty-three.

[Signature]

Licensed Edgar Obdulio Salazar Valenzuela  
Attorney and Notary