

Financial information for TWC: audited financial statements were updated on June 2024 in accordance to comments by Public Auditor No. 1216, Hector Efrain Leal, regarding how the Assets and Stockholder's Equity should be recognized by TWC. In all, sum of assets is currently stated at USD 17,989,170.

With independence of financial statements, TWC closed an investment agreement with shareholders of Nuvoil that includes:

1. Direct investment of USD 1,200,000 into TWC by shareholders and strategic partners of Nuvoil,
2. Indirect investment of USD 2,000,000 (estimation) by Nuvoil in Basic Engineering Studies required by TWC,
3. Commercial agreement for fixed and variable rent payable to TWC for the HSDF, as detailed in financial projections,
4. Nuvoil will design, finance, build and operate the HSDF built on land leased/controlled by TWC.

Additionally, TWC is looking to raise USD 10M in equity and USD 42M in financing, as detailed in the Project Document.

Regarding the timeline of the different funds and investments, further clarification is provided:

N	Investment or Financing Option	Objective Date	Details
1	USD 1.2M direct equity investment in TWC by Nuvoil shareholders and/or strategic partners.	First disbursement in June 2024 . Last disbursement in September 2024 .	Basic infrastructure required by contract, administrative and operational expenses, commercial and business development tasks for 6 months.
2	USD 2 M indirect investment by Nuvoil for basic engineering studies.	Kick-off in July 2024 . Deliverables by end of October 2024 .	Linked to the obtention of binding letters or contracts by oil & gas companies interested in reserving capacity in the HSDF.
3	USD 10 M equity investment in TWC .	First disbursement September - October 2024 .	Basic infrastructure required by contract, administrative and operational expenses, commercial and business development tasks for 18 months.
4	USD 42 debt financing for the FSR Industrial Park.	First disbursement September - October 2024 .	Construction of the FSR Industrial, to be secured against TWC assets and long-term contracts for FSR warehousing space. Construction takes estimated 6 months. Disbursements to be linked to construction calendar and advancements.
5	USD 170M to USD 220M debt financing for the HSDF.	First disbursement January 2025 .	Construction of the HSDF in FSR and FEPQ, to be secured against Nuvoil assets in Mexico and long-term contracts for HSDF capacity. Construction takes estimated 24 months. Disbursements to be linked to construction calendar and advancements.
6	USD 200M to USD 300M debt financing for Finca San Jose (Airport Infrastructure).	First disbursement 2025 and 2026 .	As Commercial and Business Development tasks advance, the remaining financial needs will become clear. These needs are estimated at anywhere between USD 200M to USD 300M mainly for Finca San Jose (FSJ): Customs & Fiscal Warehouses, *International Terminal, Flight School, Private Hangars, Industrial Park, Commercial Areas, Other Key Infrastructure.

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