

Assignment and Assumption Agreement

This Assignment and Assumption Agreement ("**Agreement**") dated as of [DATE] ("**Effective Date**"), is entered into by and between Everglades Company Terminal, Inc, a Florida corporation (with document # P04000073861), c/o Terminal Investment Limited Sàrl, Chemin Rieu 12-14, 1208 Geneva, Switzerland, cc CH106-legal.department@tilgroup.com ("**Assignor**") and LA TiL Terminal LLC, a Delaware limited liability company, c/o Terminal Investment Limited Sàrl, 12-14 Chemin Rieu, 1208 Geneva – Switzerland cc CH106-legal.department@tilgroup.com ("**Assignee**").

WHEREAS, Assignor desires to assign to Assignee all of its rights, and to delegate to Assignee all of its obligations, under Permit 953 dated as of 29 September 2021, granted by The City of Los Angeles to the Assignor as amended by a first amendment dated 10 May 2023 (the "**Assigned Contract**"); and

WHEREAS, Assignee desires to accept such assignment of rights and delegation of obligations under the Assigned Contract.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set out herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment and Assumption.

1.1 Assignment. Assignor irrevocably sells, assigns, grants, conveys, and transfers to Assignee all of Assignor's right, title, and interest in and to the Assigned Contract.

1.2 Assumption. Assignee unconditionally accepts such assignment and assumes all of Assignor's duties, liabilities, and obligations under the Assigned Contract, and agrees to pay, perform, and discharge, as and when due, all of the obligations of Assignor under the Assigned Contract accruing on and after the Effective Date.

2. Consideration. The Assignee agrees as consideration for the transfer of the Assigned Contract contemplated hereby to pay the Assignor US\$1 on [DATE].

3. Representations and Warranties.

3.1 Assignor's Representations and Warranties. Assignor represents and warrants as follows:

(a) It is duly organized, validly existing, and in good standing under the laws of Florida.

(b) It is qualified and licensed to do business and in good standing in every jurisdiction where such qualification and licensing is required for purposes of this Agreement.

(c) It has the full right, corporate power and authority to enter into this Agreement and to perform its obligations hereunder.

(d) It has taken all necessary corporate action to authorize the execution of this Agreement by its representative whose signature is set out at the end hereof, and the performance of obligations hereunder.

(e) When executed and delivered by it, this Agreement will constitute the legal, valid, and binding obligation of Assignor, enforceable against it in accordance with its terms and not subject to defenses.

(f) It is the sole legal and beneficial owner of all the rights under the Assigned Contract on the Effective Date, free and clear of any lien, security interest, charge, or encumbrance.

(g) The Assigned Contract has not been amended or modified since the Effective Date.

(h) The Assigned Contract is in full force and effect on the Effective Date. No event or condition has occurred that is an event of default or termination under the Assigned Contract. There is no material dispute pending or, to its knowledge, threatened related to any rights or obligations transferred by this Agreement.

(i) It has performed all of its obligations under the Assigned Contract that are required to be performed on or before the Effective Date.

3.2 Assignee's Representations and Warranties. Assignee represents and warrants as follows:

(a) It is duly organized, validly existing, and in good standing under the laws of the State of Delaware.

(b) It is qualified and licensed to do business and in good standing in every jurisdiction where such qualification and licensing is required for purposes of this Agreement.

(c) It has the full right, limited liability company power and authority to enter into this Agreement and to perform its obligations hereunder.

(d) It has taken all necessary limited liability company action to authorize the execution of this Agreement by its representative whose signature is set out at the end hereof, and the performance of its obligations hereunder.

(e) When executed and delivered by it, this Agreement will constitute the legal, valid, and binding obligation of Assignee, enforceable against it in accordance with its terms.

4. Indemnification.

4.1 Mutual Indemnification. Subject to the terms and conditions set out in Section 4.2, each party (as "**Indemnifying Party**") shall indemnify, hold harmless, and defend the

other and its officers, directors, employees, agents, affiliates, successors and permitted assigns (collectively, "**Indemnified Party**") against any and all losses, damages, liabilities, deficiencies, claims, actions, judgments, settlements, interest, awards, penalties, fines, costs, or expenses of whatever kind, including reasonable attorney fees, that are incurred by Indemnified Party (collectively, "**Losses**"), relating to any third-party claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or other, whether at law, in equity or otherwise ("**Claim**") or any direct Claim against Indemnified Party alleging or involving:

(a) a breach or non-fulfillment of any representation, warranty, or covenant under this Agreement by Indemnifying Party;

(b) any negligent or more culpable act or omission of Indemnifying Party or any of its representatives (including any reckless or willful misconduct) in connection with the performance of its obligations under this Agreement;

(c) any bodily injury, death of any person, or damage to real or tangible personal property caused by the negligent or more culpable acts or omissions of Indemnifying Party (including any reckless or willful misconduct); or

(d) any failure by Indemnifying Party to comply with any applicable federal, state, or local laws, regulations, or codes in the performance of its obligations under this Agreement.

4.2 Exceptions and Limitations on Indemnification. Despite anything to the contrary in this Agreement, Indemnifying Party is not obligated to indemnify or defend Indemnified Party against any Claim if such Claim or corresponding Losses arise out of or result from, in whole or in part, Indemnified Party's:

(a) negligence or more culpable act or omission (including recklessness or willful misconduct); or

(b) failure to comply with any of its obligations set out in this Agreement.

4.3 Sole Remedy. THIS SECTION 4 SETS FORTH THE ENTIRE LIABILITY AND OBLIGATION OF THE INDEMNIFYING PARTY AND THE SOLE AND EXCLUSIVE REMEDY FOR THE INDEMNIFIED PARTY FOR ANY LOSSES COVERED UNDER SECTION 4.

5. Miscellaneous.

5.1 Further Assurances. On the other party's reasonable request, each party shall, at its sole cost and expense, execute and deliver all such further documents and instruments, and take all such further acts, necessary to give full effect to this Agreement.

5.2 Notices. Each party shall deliver all notices, requests, consents, claims, demands, waivers, and other communications under this Agreement (each, a "**Notice**") in

writing and addressed to the other party at its address set out below (or to such other address that the receiving party may designate from time to time in accordance with this section). Each party shall deliver all Notices by personal delivery, nationally recognized overnight courier (with all fees pre-paid) or email (with confirmation of transmission), or certified or registered mail (in each case, return receipt requested, postage prepaid). Except as otherwise provided in this Agreement, a Notice is effective only (a) on receipt by the receiving party, and (b) if the party giving the Notice has complied with the requirements of this Section.

Notice to Assignor:	c/o Terminal Investment Limited Sàrl, Chemin Rieu 12-14, 1208 Geneva, Switzerland Email: CH106-legal.department@tilgroup.com Attention: Director
Notice to Assignee:	c/o Terminal Investment Limited Sàrl, Chemin Rieu 12-14, 1208 Geneva, Switzerland Email: CH106-legal.department@tilgroup.com Attention: Director

5.3 Headings. The headings in this Agreement are for reference only and do not affect the interpretation of this Agreement.

5.4 Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability does not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. On such determination that any term or other provision is invalid, illegal, or unenforceable, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

5.5 Entire Agreement. This Agreement, together with all related exhibits and schedules and other agreements and documents referenced herein, is the sole and entire agreement of the parties to this Agreement regarding the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, regarding such subject matter.

5.6 Amendment and Modification. No amendment to or rescission, termination, or discharge of this Agreement is effective unless it is in writing and signed by each party to this Agreement.

5.7 Waiver.

(a) No waiver under this Agreement is effective unless it is in writing and signed by the party waiving its right.

(b) Any waiver authorized on one occasion is effective only in that instance and only for the purpose stated, and does not operate as a waiver on any future occasion.

(c) None of the following is a waiver or estoppel of any right, remedy, power, privilege, or condition arising from this Agreement:

(i) any failure or delay in exercising any right, remedy, power, or privilege or in enforcing any condition under this Agreement; or

(ii) any act, omission, or course of dealing between the parties.

5.8 Choice of Law. This Agreement and exhibits and schedules attached hereto, and all matters arising out of or relating to this Agreement, are governed by, and construed in accordance with, the laws of the State of California, United States of America, without regard to choice of law rules.

5.9 Counterparts. This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together is deemed to be one and the same agreement. A signed copy of this Agreement delivered by email, or other means of electronic transmission (including PDF scan) is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

EVERGLADES COMPANY TERMINAL,
INC

By _____

Name:

Title:

By _____

Name:

Title:

LA TIL TERMINAL LLC

By _____

Name:

Title:

By _____

Name:

Title: