

TERMS AND CONDITIONS OF SERVICE

The following Terms and Conditions of Service (these “Terms”) govern all transportation and logistics services (the “Services”) that you and your company- (the “Company”) may solicit or receive from Panacea Global Supply Chain and Logistics Service LLC (“Panacea”) and its service providers. Company and Panacea may be individually referred to as a “Party” or jointly as the “Parties” as used herein. These Terms include all documents referenced here or issued by Panacea.

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Please read carefully. These Terms constitute a legally binding contract between Panacea and Company. Panacea may update these Terms from time-to-time and the Terms in force at the time of tender will govern. Company accepts and agrees to be bound and abide by these Terms by the act of tendering cargo or otherwise receiving Services from Panacea. If Company does not wish to be bound by these Terms then it must not tender cargo to Panacea or use its Services.

1. Description of Services. The Services provided by Panacea may include international ocean forwarding in its capacity as a U.S. Federal Maritime Commission (“FMC”) licensed Ocean Freight Forwarder (“OFF”) and Non-Vessel Operating Common Carrier (“NVOCC”) pursuant to License No. 027311. Panacea may also perform as an “agent” of Company for the purpose of performing duties in connection with the international movement of Company’s goods including, as necessary, dealings with governmental authorities. Panacea will deliver those services pursuant to these Terms and any applicable tariff, Negotiated Rate Arrangement, Negotiated Service Arrangement, or similar contract terms. Panacea’s services will comply with all applicable federal, state, and local laws and regulations. Company shall be responsible in all events for the timely and accurate delivery of instructions and cargo descriptions, including any special handling requirements, for all shipments it may tender from time to time which Panacea may accept or reject in its sole discretion.

2. Quotations Not Binding. Quotations as to fees, rates of duty, freight charges, or other charges given by Panacea to Company are for informational purposes only and are subject to change without notice; no quotation is binding upon Panacea unless Panacea in writing agrees to undertake the handling or transportation of the shipment at a specific rate or amount set for the in the quotation and payment arrangements are agreed to between Panacea and Company.

3. Rates and Charges. Panacea will invoice Company for its Services in accordance with the applicable rate quote, tariff, arrangement, or contract terms. Panacea will invoice Company at cost for any additional expenditures to third parties or government entities as may be necessary to accomplish the Services. Company will pay Panacea without offset within the payment period identified on the original invoice. Payment shall be made by ACH, wire, check, or credit card. Checks shall be mailed to Panacea at 1023 North Sheffield Ave, Napoleon OH, USA, 43545. Company shall tender payment in US currency, unless agreed to otherwise. In the event Company objects to all or any portion of an invoice, Company shall notify Panacea in writing within three (3) business days of the invoice date, give reasons for the objection, and Panacea and Company’s respective representatives shall confer to resolve any disputed invoices. Company shall also be liable for any expenses, including attorney’s fees as well as interest at the lesser of 18% per annum or the highest rate allowed by law, Panacea incurs in collecting its rates and charges.

4. Advancing Money. All cash outlays must be paid by Company in advance unless Panacea agrees in writing to extend credit to Company. The granting of credit to a Company in connection with a particular transaction shall not be considered a waiver of this provision by Panacea.

5. COD Shipments. Panacea will use reasonable care regarding written instructions relating to “Cash/Collect on Delivery (C.O.D.)” shipments, bank drafts, cashier’s or certified checks, letter(s) of credit

and other similar payment documents or instructions regarding collection of monies but shall not have liability if the bank or consignee refuses to pay for the shipment.

6. Tax. The rates and charges due from Company are exclusive of any tariffs, duties, or taxes imposed or levied by any government or governmental agency including, without limitation, federal, state, and local sales, use, value added, and personal property taxes, and Company shall be solely responsible for and agrees to pay on a timely basis any such tariffs, duties, or taxes, and all interest and penalties incurred in connection therewith (other than franchise and income taxes levied on Panacea or assessed on its income for which Panacea is responsible).

7. Shipping Documents. Company acknowledges that Panacea is an Ocean Transportation Intermediary and as a result it will not be the party physically handling Company's cargo or performing transportation. Company acknowledges that the Services will be subject to and governed by these Terms as well as any bills of lading, waybills, tariffs, circulars, terms and conditions, or other shipping documents issued by Panacea or the respective carriers (collectively, the "**Shipping Documents**"). Panacea shall cause its carriers to promptly issue and deliver all bills of lading related to the goods, including all NVOCC non-negotiable house bills of lading, master or ocean bills of lading and any through bills of lading, to Company or its agents within forty-eight (48) hours of the vessel's sailing. Upon request of Company, Panacea shall instruct the delivering carrier to obtain a delivery receipt from the consignee, showing the goods delivered, condition of the shipment, and the date and time of such delivery. If Panacea is performing OFF Services only then Company's insertion of Panacea's name as carrier on the bill of lading or waybill shall be for Company's convenience only and shall not change Panacea's status or the nature of its services.

8. Third Parties and Routes. Unless underlying services are performed by persons or firms engaged pursuant to express written instructions from the Company, Panacea shall use reasonable care in its selection of third parties, or in selecting the means, route and procedure to be followed in the handling, transportation, and delivery of the shipment. Advice by Panacea that a particular person or firm has been selected to render services with respect to the goods shall not be construed to mean that Panacea warrants or represents that such person or firm will render such services nor does Panacea assume responsibility or liability for any actions(s) or inaction(s) of such third parties or its agents.

9. Company's Goods. Company represents and warrants that it has: (a) submitted true, accurate, and correct information regarding itself, its goods, and the circumstances of its shipment; (b) sufficient right, title, and interest in and to the freight allowing it to tender for transportation; (c) not and will not tender any items prohibited by Panacea or by the performing carrier; and (d) not and will not violate any applicable law or regulation of any governmental authority with jurisdiction over it, its freight, or the transportation services it is requesting. Panacea shall arrange for the provision of empty cargo containers at Company's point of origin upon request. All containers and equipment furnished to Company for transportation will be inspected by Company or its agent prior to loading to ensure that it will not leak, is clean, free from moisture, odor and infestation that could cause product damage and is otherwise safe and fit for the intended use. Company shall have the right to reject containers or other equipment which it determines to be unsuitable for use.

10. Company's Legal Compliance. Company represents and warrants that it does and will comply with all applicable laws, rules and regulations including but not limited to customs laws, import and export laws, and governmental regulation of any country to, from, through, or over which the shipment may be carried. In particular, Company represents and warrants that its use of the Services will comply with the United States Export Administration Regulations and any other United States export laws. Company may not use the Services to ship freight: (a) into (or to a national or resident of) any U.S. embargoed country; (b) to anyone on the U.S. Treasury Department's list of Specially Designated Nationals or the U.S. Department of Commerce's Table of Denial Orders; or (c) under any circumstance requiring a license or

permit which Company does not hold. Company is prohibited from using the Services if it is located in, under control of, or a national or resident of any country to which export is prohibited or on any list maintained by the U.S. government prohibiting delivery of the Services. Company further warrants that, as applicable, it is registered and in compliance with the security plan and training requirements, and any amendments related thereto, related to the transportation of hazardous materials or dangerous goods.

11. Reliance on Information Provided. Company acknowledges that it is required to review and confirm the accuracy of all information, documents, and declarations submitted to Panacea, or to the underlying carriers. Company must immediately advise Panacea or the underlying carriers of any errors, discrepancies, incorrect statements, or omissions. Company warrants that it will use reasonable care to ensure the correctness of all such information and it shall indemnify Panacea and the carriers for any and all claims asserted, liabilities, or losses suffered by reason of its failure to disclose information or any incorrect or false information upon which Panacea or the carriers reasonably relied. Company's duties and obligations under this paragraph are affirmative and non-delegable.

12. Cargo Loss and Damage. Company agrees that liability for the actual loss of or damage to cargo shall be borne by the carrier and subject to the limitations and defenses set forth in the Carriage of Goods by Sea Act ("COGSA") at 46 USC 30701 *et seq.* The limitation of liability set forth in COGSA, namely \$500 USD per package or, in the case of cargo not shipped in packages, per customary freight unit, shall apply unless a higher degree of liability is otherwise agreed upon in writing. Such limitation shall also apply to any inland portions of a movement and regardless of any separate contracts entered into by carrier. Claims based on a concealed loss or damage reported to Panacea within fifteen (15) days. All other cargo claims must be submitted to Panacea within two hundred seventy (270) calendar days from the date of actual or expected delivery of a shipment. Company must initiate any suit for cargo loss, damage, or delay within one (1) year after the delivery of the cargo or the date when the cargo should have been delivered. **COMPANY AGREES THAT PANACEA'S LIABILITY FOR CARGO IS DEPENDENT UPON THE NATURE OF ITS SERVICES: (A) IF PANACEA IS PERFORMING AS AN OFF THEN IT WILL BEAR NO LIABILITY FOR CARGO LOSS OR DAMAGE BUT WILL PROVIDE ADMINISTRATIVE CLAIMS FILING ASSISTANCE TO COMPANY; OR (B) IF PANACEA IS PERFORMING AS A NVOCC THEN IT SERVES AS THE COMMON CARRIER AND WILL BEAR DIRECT AND PRIMARY LIABILITY FOR CARGO LOSS AND DAMAGE PURSUANT TO THESE TERMS AND ITS HOUSE BILL OF LADING.**

13. Cargo Insurance. Company is encouraged to obtain independent cargo insurance from a third party in order to protect against the risk of loss. Unless requested to do so in writing and confirmed to Company in writing, Panacea is under no obligation to procure insurance on Company's behalf. In all events, Company shall pay any amounts due in connection with procuring requested insurance.

14. Delay Claims. Company acknowledges and agrees that Panacea and any carrier will bear no liability for delay in delivery of cargo. In no event will Panacea or any carrier be responsible for any chargebacks or other penalties or assessments imposed by the consignor or consignee with respect to late deliveries.

15. All Other Claims. Panacea shall bear no liability to Company, except as expressly set forth in these Terms, unless Company's damages are directly caused by the sole negligence or willful misconduct of Panacea or its employees in its performance of the Services. Company shall notify Panacea within sixty (60) days of learning of any claims, and shall file any such claims with Panacea within one hundred eighty (180) days from the date of initial notice. Any civil action must be commenced in a court of law within one (1) year from the date on which Company provides initial notice to Panacea of such a claim.

16. DAMAGES EXCLUSION. IN NO EVENT SHALL PANACEA BE LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, SPECIAL, EXEMPLARY, OR PUNITIVE

DAMAGES ARISING IN CONNECTION WITH THESE TERMS OR THEIR SUBJECT MATTER, OR ANY CLAIMS OR DEMANDS AGAINST COMPANY BY A THIRD PARTY ARISING OUT OF OR CONNECTED WITH THE SERVICES, REGARDLESS OF THE THEORY OF LIABILITY GIVING RISE TO SUCH DAMAGES, WHETHER ARISING IN CONTRACT, TORT, OR OTHERWISE, AND REGARDLESS OF WHETHER PANACEA WAS ADVISED OR AWARE OF THE POSSIBILITY OF SUCH DAMAGES. EACH PARTY REPRESENTS THAT IT IS SOPHISTICATED IN THE COMMERCIAL MATTERS CONTEMPLATED BY THESE TERMS AND THAT IT HAS RECEIVED ADVICE FROM COUNSEL PRIOR TO EXECUTION. EACH PARTY ACCEPTS THAT THE PROVISIONS OF THESE TERMS RELATED TO LEGAL LIABILITY ARE ECONOMICALLY SOUND AND CONSTITUTE A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THESE TERMS. THE FOREGOING DOES NOT AFFECT ANY LIABILITY WHICH CANNOT BE EXCLUDED OR LIMITED UNDER APPLICABLE LAW.

17. Lien Rights. Panacea shall have a general and continuing lien on any and all property and documents relating thereto of Company coming into Panacea's actual or constructive possession, custody, or control, or enroute, which lien shall survive delivery, for all charges, expenses or advances owed to Panacea with regard to the shipment on which the lien is claimed, a prior shipment(s) and/or both. Transportation charges and related payments advanced by Panacea shall be deemed paid in trust on behalf of Company and treated as pass through payments made on behalf of Company for which Panacea is acting as a mere conduit. Panacea shall provide written notice to Company of its intent to exercise such lien, the exact amount of monies due and owing, as well as any on-going storage or other charges. Company shall notify all parties having an interest in its shipment(s) of Panacea's rights or the exercise of such lien. Unless, within thirty (30) days of receiving notice of lien, Company posts cash or letter of credit at sight, or, if the amount due is in dispute, an acceptable bond equal to 110% of the value of the total amount due, in favor of Panacea, guaranteeing payment of the monies owed, plus all storage charges accrued or to be accrued, Panacea shall have the right to sell such shipment(s) at public or private sale or auction and any net proceeds remaining thereafter shall be refunded to Company.

18. Force Majeure. In the event performance by Panacea or its carrier is affected by any cause beyond reasonable control, including without limitation, fire, labor strife, riot, war, weather conditions, acts of the public enemy, acts of God, acts of terrorism, acts of government authority, pandemic or health crisis, local or national disruptions to transportation networks or operations, fuel shortages, governmental regulations, or requisition for national defense, then the performance of all affected obligations required under these Terms or otherwise shall be suspended during the continuance of such interruption, and Company shall receive reasonably prompt notice of such interruption. Such period of suspension shall not in any way invalidate these Terms, but on resumption of operations, any affected performance shall be resumed. No liability shall be incurred by Panacea or its carrier for damages resulting from such suspensions.

19. Indemnity Obligations. Company shall indemnify, defend, and save Panacea, its employees, agents, and carriers harmless from and against, and shall pay and reimburse, any and all liability, claims, loss, costs, fines, penalties, expenses (including attorney's fees), judgments, or demands on account or damage of any kind whatsoever asserted by third parties, including but not limited to personal injury, property damage, cargo damage, or any combination thereof, suffered or claimed to have been suffered by any person or persons, arising out of Company's acts and omissions to the extent such claim is directly and proximately caused by: (a) the negligence or intentional misconduct of Company; (b) Company's or its employees' or agents' violation of applicable laws or regulations; or (c) Company or its employees' or agents' breach of these Terms; or (d) Company's failure to provide complete and accurate instructions regarding cargo or the indemnitee's reliance on Company's instructions for handling. The foregoing obligations shall not apply to the extent such liability, claims, or loss are the result of the negligence or other wrongful conduct of the indemnitee.

20. Notice. Any notice required under these Terms shall be effective upon receipt, shall be in writing, and shall be personally delivered, or mailed by registered or certified mail, return receipt requested, or sent by an overnight delivery service which provides proof of delivery, or sent by telecopy with a duplicate copy sent by first class mail, postage prepaid. Notices to Company may be delivered to the contact information maintained in Panacea's files or as shown on any applicable Shipping Document, unless otherwise agreed between the Parties. Notices to Panacea shall be delivered to Panacea Global Supply Chain and Logistics Service, LLC, 1023 North Sheffield Ave, Napoleon, OH, USA 43545.

21. Records and Auditing Rights. Records of Panacea relating to the Services, including, but not limited to, records relating to Panacea invoices, bills of lading, manifests, receipts, and consignment notes relating to consignments hereunder, shall be open to inspection by Company. All such records shall be retained for three (3) years or such longer period as required by applicable law.

22. Confidentiality. Each Party shall protect and keep in the strictest confidence any confidential or proprietary information of the other Party using the same degree of care, but not less than a reasonable degree of care, that the receiving party uses to protect its own confidential information of like nature, to prevent the unauthorized use, disclosure, dissemination, or publication of such Confidential Information. For purposes of these Terms, "Confidential Information" shall include any non-public information (including the terms, conditions, and existence of these Terms) of or relating to Panacea, including, but not limited to, the business plans, strategies, forecasts, analyses, financial information, technology information, trade secrets, and other proprietary information or data. The receiving Party shall use the Confidential Information of the disclosing Party only for the express purposes set forth in these Terms. The receiving Party shall not have any obligation, however, to preserve the confidentiality of any such information to the limited extent that it: (a) is in the public domain or generally available to the public; (b) was in the possession of or disclosed to the receiving Party prior to the date hereof by a third party, free of any obligation to keep the same confidential; (c) is lawfully acquired by the receiving Party from a third party under no obligation of confidentiality to the disclosing Party; or (d) is required to be disclosed by the receiving Party under law or court order; provided, however, that the receiving Party shall give prompt written notice thereof to the disclosing Party. The Parties further agree and acknowledge that a monetary remedy for a breach of this Section may be inadequate and that such breach may cause the disclosing Party irrevocable harm. In the event of a breach, the disclosing Party will be entitled, without the posting of a bond and in addition to any monetary damage it may subsequently prove, to seek temporary and permanent injunctive relief, including temporary restraining orders, preliminary injunctions, and permanent injunctions. The provisions of this Section shall survive completion of Services or termination of any applicable agreement.

23. Reservation of Rights. A Party's failure at any time to require performance by the other Party of any provisions of these Terms shall in no way affect the right to require such performance at any time thereafter. A Party's waiver of any of its remedies afforded hereunder or by law is without prejudice and shall not operate to waive any other remedies that such Party shall have available to it, nor shall such waiver operate to waive such Party's right to any remedies due to a future breach, whether of a like or different character.

24. Independent Contractor. It is understood that this is not an agreement of joint venture, partnership, or employment of Panacea or of any of Panacea's employees by Company, and that Panacea, any third party service providers, and Company are each independent contractors. Panacea and Company each represent that they are entirely independent, not economically dependent upon one another, and that there is no functional integration of the Parties' respective operations.

25. Entire Agreement. These Terms will apply to all work Panacea performs on behalf of Company unless the Parties have otherwise agreed in writing. If Panacea performs Services which are not specifically addressed by these Terms, Company agrees such Services subject to the terms and conditions herein

including limitations of liability. Except as otherwise specifically stated, no modification, amendment, or addendum hereto shall be of any force or effect unless reduced to writing and signed by the Parties and expressly referred to as being modifications of these Terms. If any provision of these Terms are held to be unenforceable, the remaining provisions will remain in effect and the Parties will negotiate in good faith a substantively comparable and enforceable provision to replace the unenforceable provision. The order of priority in the event of conflict shall be: (a) any written and signed agreement between the Parties; (b) the applicable tariff; (c) the Shipping Documents; (d) these Terms; and (e) any other transactional documents issued and accepted between the Parties.

26. Applicable Law. All goods tendered under these Terms are subject to the general maritime and statutory laws of the United States. To the extent the maritime law of the United States is silent on any given legal issue that may arise under these Terms, reference shall be made to the laws of the State of Ohio without reference to conflicts of law provisions. The Parties irrevocably submit to the exclusive jurisdiction of the court of competent jurisdiction located in the city of Cleveland and Cuyahoga County, Ohio. Each Party hereby irrevocably waives any objection which it may now or hereafter have to the laying of venue of any suit, action, or proceeding relating to these Terms or the Services, and further irrevocably waives any claim that such venue is not a convenient forum for any such suit, action, or proceeding. In the event that either Party institutes an action that in any way arises out of these Terms or any alleged breach of these Terms, the prevailing Party shall recover, in addition to any other relief, its costs and reasonable attorneys' fees incurred in prosecuting or defending such action.