

ENGAGEMENT LETTER

Asia Trade & Risk Consultants
Boon Lay Chua
60 Paya Lebar Rd, #05-13, Singapore 409051

RE: Consulting Services by Sierra I. Escobar

Dear Ms. Escobar,

This Engagement Letter ("Letter"), dated May 12, 2026, confirms the services requested by Asia Trade & Risk Consultants ("ATRC") and provided by Sierra I. Escobar.

The services provided under this Letter are as follows: Consulting services for PanamaCanal project report.

The fees charged for providing the services are: (check one)

☒ - \$ 500 for the services.

☐ - Other: _____

Upon signature by ATRC of this Letter: (check one)

☒ - A retainer is required in the amount of \$400.

☐ - No retainer is required.

The primary contact of Sierra I. Escobar in regard to the services mentioned in this Letter shall be the following:

Individual's Name: Sierra I. Escobar

E-Mail: sierra.i.zamora@gmail.com

Under this Letter, the services shall be terminated under the following: (check one)

☐ - On the end date of _____.

☒ - Upon completion.

☐ - Other: _____

Consultants shall disclose or give access to the project information only to such persons having a need-to-know in connection with the consultants' engagement and for use in connection therewith; and similarly, consultants shall treat the report as confidential and disclose or share that information only with such persons having a need-to-know.

IN WITNESS WHEREOF, ATRC and consultants agree to the terms and conditions contained in this Letter.

Signature of Principal

Signature of Principal

Boon Lay Chua
Asia Trade & Risk Consultants

Sierra I. Escobar

Date May 12, 2026

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