



BRAZILIAN NAVY

BRAZILIAN NAVAL COMMISSION IN WASHINGTON

CONTRACT

(Administrative Process nº 63150.002240/2025-10)

CONTRACT Nº 70200/26-01/00, BETWEEN THE BRAZILIAN NAVY, THROUGH THE BRAZILIAN NAVAL COMMISSION IN WASHINGTON (CNBW) AND GLOBO TRAVEL TOURS INC.

The FEDERAL GOVERNMENT OF BRAZIL (BRAZILIAN NAVY), acting through the BRAZILIAN NAVAL COMMISSION IN WASHINGTON (CNBW), headquartered at 5130 MacArthur Boulevard N.W., Washington, DC 20016-3316, herein represented by Captain HUGO MARTORELL RODRIGUES GARCIA, President of CNBW, appointed by Ordinance No. 101 of May 8, 2024, hereinafter referred to as the CONTRACTING PARTY, and GLOBO TRAVEL TOURS INC, headquartered at 1103 Cambridge St., Cambridge, MA 02139-1411, hereinafter referred to as the CONTRACTOR, herein represented by CARLOS HENRIQUE ZUCHER, Company's President, considering the information contained in Administrative Process No. 63150.002240/2025-10, and in compliance with the provisions of Ordinance GM-MD No. 5.175, dated December 15, 2021, Law No. 14.133, dated April 1, 2021, and other applicable legislation, hereby agree to enter into this Contract, resulting from Online Reverse Auction - Bid No. 01/2026, under the clauses and conditions set forth below.

CLAUSE ONE - OBJECT

1.1. Contracting of a specialized company to provide travel agency services, including the reservation, issuance, modification, cancellation, and supply of airline tickets, for domestic flights within the United States of America and for international flights, originating in the United States of America or in any other country within the jurisdictional area of the Brazilian Naval Commission in Washington (CNBW), including the Americas, China, Korea, and Japan.

1.2. In accordance with the requirements and model described in the Terms of Reference, compensation to the CONTRACTOR shall be composed of two distinct components:

a) Service Fees:

The CONTRACTOR shall be compensated for services effectively rendered, receiving the unit service fee amounts offered in its winning proposal, as follows:

ITEM	DESCRIPTION	UNIT PRICE
A	Service Fee – Issuance of International Tickets	USD 0.00
B	Service Fee – Issuance of Domestic Tickets	USD 0.00
C	Service Fee – Modification (Rebooking) and Cancellation	USD 0.00

b) Pass-Through of Costs:

The CONTRACTOR shall be reimbursed by the CONTRACTING PARTY for the actual costs of airline tickets (fares plus airport/boarding taxes), for costs related to modifications and cancellations (penalties and fare differences) charged by the airlines, as well as for the insurance policy premium, when applicable, all of which shall be invoiced to the CONTRACTING PARTY.

1.2.1. The issuance service fee (Items A and B) corresponds to the unit cost due to the CONTRACTOR for the complete provision of travel agency services that result in the issuance of an airline ticket. This fee fully covers the entire procedural workflow, from the request and presentation of quotations through issuance of the airline ticket and, when applicable, the travel insurance policy, as well as the related advisory services, as described in the Terms of Reference. The issuance fee (Item A or B) shall be payable only when the ticket is effectively issued and invoiced.

1.2.2. The modification fee (Item C) corresponds to the unit cost due to the CONTRACTOR for providing services related to the modification (date, route, or schedule) of an airline ticket already issued. This amount compensates the new quotation process, including advisory services regarding penalties and fare differences, reissuance of the ticket, and modification of the travel insurance policy, when applicable, as described in the Terms of Reference.

1.2.3. The cancellation fee (Item C) corresponds to the unit cost due to the CONTRACTOR for processing the cancellation of an airline ticket already issued. This amount compensates not only the act of cancellation, but also the active management of the refund process with the airline, including follow-up of the procedure and the availability of the corresponding credit to the CONTRACTING PARTY, as described in the Terms of Reference.

1.3. The following documents are incorporated into this Contract and are binding, regardless of express transcription:

- 1.3.1. The Terms of Reference;
- 1.3.2. The Solicitation;
- 1.3.3. The CONTRACTOR's Proposal; and
- 1.3.4. Any annexes to the aforementioned documents.

CLAUSE TWO - TERM AND EXTENSION

2.1. The term of this Contract shall be twelve (12) months, counted from February 17th, 2026, and may be extended for up to sixty (60) months, pursuant to Article 55, item II, of Ordinance GM-MD No. 5.175, dated December 15, 2021.

2.2. Any extension referred to in this clause is conditional upon certification by the competent authority that the conditions and prices remain advantageous to the Administration, with negotiation with the CONTRACTOR permitted, and subject, additionally, to compliance with the following requirements:

2.2.1. Formal demonstration in the administrative record that the manner of service provision is of a continuous nature;

2.2.2. Inclusion of a report addressing contract performance, with information demonstrating that the services were regularly performed;

2.2.3. Inclusion of a written justification and rationale stating that the Administration maintains an interest in continuation of the service;

2.2.4. An express statement by the CONTRACTOR indicating its interest in the extension;

2.2.5. Proof that the CONTRACTOR continues to meet the initial qualification requirements; and

2.2.6. Absence of any record in the Federal Public Sector Outstanding Credits Registry (CADIN).

2.3. The CONTRACTOR has no subjective right to contract extension.

2.4. Any contract extension shall be effected through execution of a formal contract amendment.

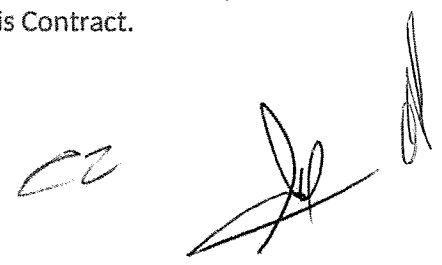
2.5. In any contract extensions, non-renewable costs already paid or amortized during the initial term of the Contract shall be reduced or eliminated as a condition for renewal.

2.6. The Contract may not be extended if the CONTRACTOR has been penalized with declaration of ineligibility or suspension from bidding and contracting with the public sector, observing the applicable scope of such sanctions.



CLAUSE THREE - CONTRACT EXECUTION AND MANAGEMENT MODEL

3.1. The contract execution regime, the management and execution models, as well as the deadlines and conditions for completion, delivery, observation, and acceptance of the contract object are set forth in the Terms of Reference, attached to and incorporated into this Contract.



CLAUSE FOUR – SUBCONTRACTING

4.1. The rules governing partial subcontracting of the contract object are those established in the Terms of Reference, attached to and incorporated into this Contract.

CLAUSE FIVE – PRICE

5.1. The total estimated value of this Contract is USD 375,000,00 (three hundred seventy five thousand US Dollars), considering the individual costs contained in the price proposal, as set forth in Clause One, above.

5.2. The amount stated above includes all ordinary direct and indirect expenses arising from performance of the contract object, including taxes and/or duties, social security charges, labor-related charges, social contributions, tax, fiscal, and commercial charges, administrative fees, freight, insurance, and any other costs necessary for the full and proper performance of the contract object.

5.3. The amount stated above is merely an estimate, and therefore the payments due to the CONTRACTOR shall depend on the quantities actually provided.

CLAUSE SIX – PAYMENT

6.1. The payment deadline to the CONTRACTOR and all other conditions related thereto are defined in the Terms of Reference, attached to and incorporated into this Contract.

CLAUSE SEVEN – PRICE ADJUSTMENT

7.1. The rules governing adjustment of the contract price are those defined in the Terms of Reference, attached to and incorporated into this Contract.

CLAUSE EIGHT – OBLIGATIONS OF THE CONTRACTING PARTY

8.1. The obligations of the CONTRACTING PARTY are those set forth in this Contract and in the Terms of Reference, including, but not limited to, the following:

8.1.1. To require compliance with all obligations assumed by the CONTRACTOR, in accordance with the Contract and its annexes;

8.1.2. To receive the contract object within the deadlines and conditions established in the Terms of Reference;

8.1.3. To notify the CONTRACTOR, in writing, of any defects, deficiencies, inaccuracies, imperfections, failures, or irregularities identified in performance of the contract object, establishing a deadline for replacement, repair, or correction, in whole or in part, at the CONTRACTOR's expense, and to ensure that the solutions proposed by the CONTRACTOR are the most appropriate;



8.1.4. To monitor and inspect contract performance and compliance with contractual obligations by the CONTRACTOR;

8.1.5. To notify the company to issue an invoice for the undisputed portion of performance of the contract object, for purposes of liquidation and payment, when there is a dispute regarding execution of the object as to scope, quality, or quantity, pursuant to Article 143 of Law No. 14.133/2021;

8.1.6. To make payment to the CONTRACTOR for the value corresponding to performance of the contract object, within the deadline, form, and conditions established in this Contract and in the Terms of Reference;

8.1.7. To apply to the CONTRACTOR the sanctions provided by law and by this Contract;

8.1.8. To refrain from acts of managerial interference in the administration of the CONTRACTOR, such as:

8.1.8.1. Indicating expressly named individuals to directly or indirectly perform the contracted object;

8.1.8.2. Setting wages lower than those defined by law or by regulatory act to be paid by the CONTRACTOR;

8.1.8.3. Establishing a relationship of subordination with an employee of the CONTRACTOR;

8.1.8.4. Defining payment arrangements based exclusively on reimbursement of salaries paid;

8.1.8.5. Requiring an employee of the CONTRACTOR to perform tasks outside the scope of the contract object; and

8.1.8.6. Imposing requirements that constitute undue intervention by the Administration in the internal management of the CONTRACTOR;

8.1.9. To notify the judicial representation body of the Office of the Attorney General of the Union (AGU) for adoption of appropriate measures in the event of noncompliance with contractual obligations by the CONTRACTOR;

8.1.10. To issue an express decision on all requests and claims related to performance of this Contract, except for requests that are manifestly irrelevant, merely dilatory, or of no interest to the proper performance of the contract.

8.1.10.1. The Administration shall have a period of thirty (30) days, counted from the date of protocol/receipt of the request, to issue a decision, with a justified extension for an equal period permitted.

8.1.10.2. To respond to any requests for reestablishment of economic-financial balance submitted by the CONTRACTOR within a maximum period of thirty (30) days.

8.2. The Administration shall not be liable for any commitments assumed by the CONTRACTOR with third parties, even if related to contract performance, nor for any damage caused to third parties resulting from acts of the CONTRACTOR, its employees, agents, or subordinates.

CLAUSE NINE - OBLIGATIONS OF THE CONTRACTOR

9.1. The CONTRACTOR shall comply with all obligations set forth in this Contract, the Terms of Reference, and their annexes, in particular the procurement requirements and execution model contained in Sections 4 and 5 of the Terms of Reference, assuming as exclusively its own all risks and expenses arising from the proper and complete performance of the contract object, and shall further observe the obligations listed below:

9.1.1. To comply with all lawful instructions issued by the Contract Inspector or Contract Manager, or by a superior authority, and to provide all clarifications or information requested by them;

9.1.2. To repair, correct, remove, reconstruct, or replace, at its own expense, in whole or in part, within the deadline set by the Contract Inspector, the goods and services in which defects, deficiencies, or inaccuracies are identified as a result of execution or materials used;

9.1.3. To be responsible for defects and damages arising from performance of the contract object, as well as for any and all damage caused to the Administration or to third parties, and such responsibility shall not be reduced by the Administration's inspection or oversight of contract performance; the CONTRACTING PARTY is authorized to deduct the corresponding amount of damages from payments due or from the performance guarantee, if required;

9.1.4. To maintain good standing with the governmental authorities of the jurisdiction in which it is headquartered and of the location where the services are performed;

9.1.5. To notify the Contract Inspector in a timely manner, considering the urgency of the situation, of any abnormal occurrence or accident verified at the place of performance of the contract object, within no more than twenty-four (24) hours;

9.1.6. To suspend, upon determination by the CONTRACTING PARTY, any activity that is not being performed in accordance with sound technical practices or that poses a risk to the safety of persons or third-party property;

9.1.7. To maintain, throughout the entire term of the Contract and in compatibility with the obligations assumed, all qualification conditions required for participation in the bidding procedure;

9.1.8. To maintain confidentiality regarding all information obtained as a result of performance of the Contract;

9.1.9. To bear the burden arising from any error in the estimation of quantities in its proposal, including variable costs resulting from future and uncertain factors, and to supplement such quantities when those initially provided in its proposal are insufficient to meet the contract object, except when any of the events listed in Article 124, item II, letter "d," of Law No. 14.133/2021 occurs;

9.1.10. To allocate the employees necessary for the perfect fulfillment of the clauses of this Contract, with adequate qualifications and knowledge;

9.1.11. To perform the services in accordance with the parameters and routines established;

9.1.12. To provide all materials, equipment, tools, and implements required, in adequate quantity, quality, and technology, in accordance with generally accepted technical practices, applicable standards, and governing legislation;

9.1.13. To conduct the work in strict compliance with applicable laws and regulations, complying with determinations of public authorities, and to maintain the place of performance clean and under the best conditions of safety, hygiene, and discipline;

9.1.14. To submit, in advance and in writing, to the CONTRACTING PARTY for review and approval, any changes in execution methods that deviate from the specifications of the Terms of Reference;

9.1.15. To comply with labor protection standards, including those related to occupational health and safety, in accordance with the legislation of the location where the service is performed;

9.1.16. Not to subject workers to degrading working conditions, exhaustive work hours, debt bondage, or forced labor;

9.1.17. Not to permit the employment of any minor under sixteen (16) years of age, except in the condition of an apprentice for those over fourteen (14) years of age, in compliance with applicable legislation;

9.1.18. Not to subject any minor under eighteen (18) years of age to night work or to dangerous or unhealthy working conditions;

9.1.19. To receive and properly address complaints of discrimination, violence, and harassment in the workplace;

9.1.20. To maintain a company representative accepted by the Administration at the place of work or service to represent it in contract execution;

9.1.20.1. The designation or continued assignment of the company representative may be rejected by the agency or entity, provided that such rejection is duly justified, in which case the company shall designate another representative to perform the function;

9.1.21. Not to hire, during the term of the Contract, the spouse, partner, or relative, by consanguinity or affinity, up to the third degree, of a senior official of the CONTRACTING PARTY or of a public agent who participated in the bidding procedure or who acts in contract oversight or management, pursuant to Article 48, sole paragraph, of Law No. 14.133/2021;

9.1.22. To provide all clarifications or information requested by the CONTRACTING PARTY or its representatives, ensuring them access, at any time, to the place of work, as well as to documents related to contract execution;

9.1.23. To ensure the safekeeping, maintenance, and surveillance of materials, tools, and all items necessary for performance of the contract object throughout the term of the Contract;

9.1.24. To ensure that its workers are provided with a work environment and facilities in conditions adequate to comply with health, safety, and workplace well-being standards, in accordance with the legislation of the location where the service is performed;

9.1.25. To provide Personal Protective Equipment (PPE) and Collective Protective Equipment (CPE), when applicable and as required by the legislation of the location where the service is performed;

9.1.26. To promote the technical and administrative organization of the services so as to conduct them effectively and efficiently, in accordance with the documents and specifications that form part of the Terms of Reference, within the established timeframe; and

9.1.27. To instruct its employees regarding the activities to be performed, warning them not to execute activities outside the scope of the Contract, and to report to the CONTRACTING PARTY any occurrence of this nature, in order to avoid misassignment of duties.

CLAUSE TEN - DATA PROTECTION OBLIGATIONS

10.1. Considering that the CONTRACTING PARTY must comply with Brazilian legislation applicable to the protection of personal data (as provided under Law No. 13,709 of 2018 - the Brazilian General Data Protection Law (LGPD)), the parties undertake to ensure the protection of personal data to which they may have access as a result of the bidding procedure or the administrative contract, in particular:

10.1.1. The data obtained may be used solely for the purposes that justified access thereto, in accordance with good faith and with the principles set forth in Article 6 of the LGPD; and

10.1.2. The sharing of obtained data with third parties is prohibited, except in the cases expressly permitted by law.

10.2. Upon termination of the Contract term, the CONTRACTOR shall be required to eliminate the personal data to which it had access, except where expressly authorized by the CONTRACTING PARTY, in compliance with the hypotheses set forth in Article 16 of the LGPD, including those requiring retention of documentation for purposes of proving compliance with legal or contractual obligations, and only for so long as such obligations are not time-barred.

10.3. The CONTRACTOR shall be responsible for orienting and training its employees regarding the duties, requirements, and responsibilities arising from this Contract with respect to the processing of personal data.

10.4. The CONTRACTOR shall require SUB-PROCESSORS and SUBCONTRACTORS to comply with the obligations of this clause, remaining fully responsible for ensuring such compliance.

10.5. The CONTRACTING PARTY may conduct audits or inquiries to verify compliance with this clause, and the CONTRACTOR shall promptly comply with any requests for evidence submitted.

10.6. The CONTRACTOR shall provide, within the deadline set by the CONTRACTING PARTY (which may be justifiably extended), any information regarding personal data necessary to ensure compliance with the LGPD, including information concerning any data disposal performed.

10.7. The CONTRACTOR undertakes to maintain personal data in a secure and traceable database, for purposes of accountability in the event of omissions, deviations, or abuses, preferably with specification by date, time, and purpose recorded for each access.

10.8. As a result of changes imposed by Brazilian legislation, the CONTRACTING PARTY may be required to alter procedures related to the processing of personal data, when so indicated by the competent authority, in particular the Brazilian Data Protection Authority (ANPD), through technical opinions or recommendations issued pursuant to the LGPD. In such case, the Contract may be amended or terminated, subject to agreement between the parties.



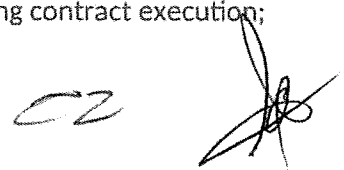
CLAUSE ELEVEN - PERFORMANCE GUARANTEE

11.1. No performance bond or execution guarantee shall be required for this Contract.

CLAUSE TWELVE - ADMINISTRATIVE SANCTIONS

12.1. The CONTRACTOR commits an administrative infraction, pursuant to Law No. 14.133/2021, if it:

- a) causes partial non-performance of the Contract;
- b) causes partial non-performance of the Contract resulting in serious damage to the Administration, to the functioning of public services, or to the collective interest;
- c) causes total non-performance of the Contract;
- d) causes unjustified delay in performance or delivery of the contract object;
- e) submits false documentation or makes a false statement during contract execution;



- f) commits a fraudulent act in contract execution;
- g) behaves in an unethical or unfit manner, or commits fraud of any nature.

12.2 The following sanctions may be applied to the CONTRACTOR that incurs the infractions described above:

a) Warning, when the CONTRACTOR causes partial non-performance of the Contract, whenever imposition of a more severe penalty is not justified;

b) Prohibition from bidding and contracting with the Federal Public Administration, for a period not exceeding three (3) years, when the conduct described in items "b," "c," and "d" of item 12.1 is committed, whenever the imposition of a more severe penalty is not justified.

c) Declaration of ineligibility to bid and contract with the Brazilian Public Administration, when the conduct described in items "e," "f," and "g" of item 12.1 occurs, as well as items "b," "c," and "d" thereof when a more severe penalty is justified.

The declaration of ineligibility shall remain in effect for the duration of the grounds giving rise to the penalty, or until rehabilitation is granted by the authority that imposed the penalty, which shall occur whenever the CONTRACTOR fully compensates the Administration for damages incurred and after the sanction period applied under the previous item has elapsed;

d) Fines, as follows:

i) Late-performance fine (moratory), for the infraction described in item "d", in the amount of 0.2% (two-tenths of one percent) per day of unjustified delay, calculated on the value of the unpaid portion, up to a limit of thirty (30) days;

ii) Compensatory fine, for the infractions described in items "e" through "g", ranging from 10% (ten percent) to 30% (thirty percent) of the contract value;

iii) Compensatory fine, for total non-performance of the Contract described in item "c", ranging from 15% (fifteen percent) to 30% (thirty percent) of the contract value;

iv) Compensatory fine, for the infraction described in item "b", ranging from 2% (two percent) to 15% (fifteen percent) of the contract value;

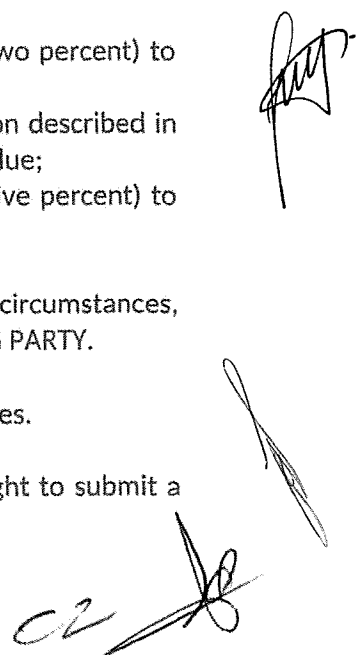
v) Compensatory fine, in substitution for the late-performance fine for the infraction described in item "d", ranging from 10% (ten percent) to 20% (twenty percent) of the contract value;

vi) Compensatory fine, for the infraction described in item "a", ranging from 5% (five percent) to 20% (twenty percent) of the contract value.

12.3. Application of the sanctions provided for in this Contract shall not, under any circumstances, exclude the obligation to fully compensate the damage caused to the CONTRACTING PARTY.

12.4. All sanctions provided for in this Contract may be applied cumulatively with fines.

12.5. Prior to application of any fine, the interested party shall be afforded the right to submit a defense within fifteen (15) business days, counted from the date of notification.

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12.6. If the fine applied and any applicable indemnification exceed the amount of any payment due from the CONTRACTING PARTY to the CONTRACTOR, in addition to forfeiture of such payment, the difference shall be deducted from the performance guarantee, if any, or collected through arbitration and/or judicial proceedings.

12.7. The fine may be collected administratively within a maximum period of thirty (30) days, counted from receipt of the communication sent by the competent authority.

12.8. Application of sanctions shall occur through an administrative proceeding that ensures due process and full defense to the CONTRACTOR, observing the procedure set forth in Article 158 of Law No. 14.133/2021, for penalties of suspension from bidding/contracting and declaration of ineligibility.

12.8.1. To ensure due process and the right to adversarial proceedings, notifications shall be sent electronically to the email addresses provided in the commercial proposal, as well as those registered by the company in SICAF, where applicable.

12.8.2. The email addresses provided in the commercial proposal and/or registered in SICAF shall be deemed continuously valid, and no claim of lack of knowledge of communications duly sent thereto shall be accepted.

12.9. In applying sanctions, the following shall be considered:

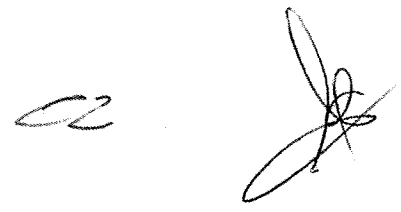
- a) the nature and seriousness of the infraction committed;
- b) the specific circumstances of the case;
- c) aggravating or mitigating factors;
- d) the damages resulting therefrom to the CONTRACTING PARTY; and
- e) the implementation or improvement of an integrity/compliance program, in accordance with standards and guidance issued by oversight bodies.

12.10. Acts characterized as administrative infractions under Law No. 14.133/2021, or under other public procurement laws, that also qualify as harmful acts under Law No. 12.846 of 2013 (Brazilian Anti-Corruption Law) shall be investigated and adjudicated jointly, within the same administrative record, observing the procedural rules and competent authority defined in the latter law.

12.11. The sanctions of suspension from bidding and contracting and declaration of ineligibility to bid or contract are subject to rehabilitation, pursuant to Article 163 of Law No. 14.133/2021.

12.12. The fine referred to in this clause does not preclude the Administration from unilaterally terminating the Contract and applying the other sanctions provided for herein.

12.13. The sanction established in item "c" of subitem 12.2 (declaration of ineligibility) falls under the exclusive authority of the Minister of State for Defense, with the interested party afforded the right to present a defense within ten (10) days from the opening of the evidentiary phase, and rehabilitation may be requested after two (2) years from its application.



CLAUSE THIRTEEN - CONTRACT TERMINATION

13.1. The Contract shall be terminated when the obligations of both parties have been fulfilled, even if such fulfillment occurs prior to the term established for that purpose.

13.2. If the obligations are not fulfilled within the stipulated timeframe, the Contract term shall be automatically extended until completion of the contract object, in which case the Administration shall provide for adjustment of the execution schedule established for the Contract.

13.3. The Contract may be terminated prior to the term established therein, without cost to the CONTRACTING PARTY, when budgetary appropriations are no longer available for its continuation or when the Administration determines that the Contract no longer offers an advantage.

13.4. The Contract shall be terminated upon expiration of the term established therein, pursuant to Article 75, item VIII, of Law No. 14.133/2021, regardless of whether the obligations of both contracting parties have been fulfilled.

13.5. Pursuant to Article 63 of Ordinance GM-MD No. 5.175/2021, total or partial non-performance of the Contract gives rise to its termination, with the applicable contractual, legal, and regulatory consequences, subject to the legislation of the locality where the Contract was executed.

13.5.1. The following constitute grounds for termination of the Contract:

- I. failure to comply with contractual clauses, specifications, designs, or deadlines;
- II. irregular compliance with contractual clauses, specifications, designs, or deadlines;
- III. delay in performance such that the Administration demonstrates the impossibility of completing the work, service, or supply within the stipulated deadlines;
- IV. unjustified delay in commencement of the work, service, or supply;
- V. suspension of the work, service, or supply, without just cause and without prior notice to the Administration;
- VI. total or partial subcontracting of the contract object, association of the CONTRACTOR with another entity, assignment or transfer, in whole or in part, as well as merger, spin-off, or incorporation, not permitted under the Solicitation and the Contract;
- VII. failure to comply with lawful determinations issued by the authority designated to monitor and inspect contract execution, as well as by its superiors;
- VIII. repeated deficiencies in performance, recorded in accordance with Article 61, §3, of this Ordinance;
- IX. declaration of bankruptcy or initiation of civil insolvency proceedings;
- X. dissolution of the company or death of the CONTRACTOR;
- XI. corporate changes or modification of the company's purpose or structure that impairs contract execution;
- XII. reduction of works, services, or purchases resulting in modification of the initial contract value beyond the permitted limit of 25% (twenty-five percent) of the updated initial contract value, and,

in the specific case of building or equipment renovation, up to the limit of 50% (fifty percent) for increases;

XIII. suspension of contract execution, by written order of the Administration, for a period exceeding 120 (one hundred twenty) days, except in cases of public calamity, serious internal disturbance, or war, or by repeated suspensions totaling the same period, irrespective of mandatory payment of indemnities for successive and contractually unforeseen demobilizations and mobilizations and other provided cases, ensuring the CONTRACTOR, in such cases, the right to elect suspension of performance of assumed obligations until normalization of the situation;

XIV. delay exceeding 90 (ninety) days in payments due by the Administration for works, services, or supplies, or installments thereof, already received or performed, except in cases of public calamity, serious internal disturbance, or war, ensuring the CONTRACTOR the right to elect suspension of performance of its obligations until normalization of the situation;

XV. failure by the Administration to release the area, location, or object required for execution of the work, service, or supply within the contractual deadlines, as well as the specified sources of natural materials indicated in the design;

XVI. occurrence of force majeure or fortuitous event, duly proven, that prevents contract execution; and

XVII. violation of the prohibition against employing minors under eighteen (18) years of age in night, dangerous, or unhealthy work, and against employing minors under sixteen (16) years of age, except as apprentices from fourteen (14) years of age onward. §2. Cases of contract termination shall be formally reasoned in the administrative record, ensuring due process and full defense.

13.6. Pursuant to Article 138 of Law No. 14.133/2021, contract termination may be:

- I. determined by a unilateral written act of the Administration, except when non-performance results from the Administration's own conduct;
- II. mutual, by agreement between the parties; or
- III. determined by arbitral decision, arising from an arbitration clause or submission agreement, or by judicial decision.

13.7. When termination results from the exclusive fault of the Administration, the CONTRACTOR shall be reimbursed for duly proven losses incurred and shall be entitled to payments due for contract performance up to the termination date.

13.8. Pursuant to Article 139 of Law No. 14.133/2021, termination determined by unilateral act of the Administration may entail, without prejudice to the sanctions provided by law, the following consequences:

- I. immediate assumption by the Administration of the contract object, in the condition and location in which it is found;
- II. Retention of credits arising from the Contract up to the limit of damages caused to the Public Administration and the fines applied.

13.9. Corporate changes or modification of the company's purpose or structure shall not give rise to termination if they do not restrict the CONTRACTOR's ability to complete the Contract.



13.9.1. If the transaction results in a change of the contracted legal entity, a contract amendment shall be executed to effect the subjective modification.

13.10. The termination instrument shall, whenever possible, be preceded by:

- I. a statement of contractual events already completed or partially completed;
- II. a list of payments already made and still due; and
- III. indemnities and fines.

13.11. Contract termination shall not preclude recognition of economic-financial imbalance, in which case indemnification shall be granted through an indemnity instrument.

13.12. The CONTRACTING PARTY may also, where reimbursement of damages caused to it is required, retain any existing credits in favor of the CONTRACTOR arising from the Contract.

13.13. The Contract may be terminated if it is determined that the CONTRACTOR maintains a technical, commercial, economic, financial, labor, or civil relationship with a senior official of the contracting agency or entity, or with a public agent who participated in the bidding procedure or who acts in contract oversight or management, or who is the spouse, partner, or relative by consanguinity or affinity, up to the third degree, of such persons.

CLAUSE FOURTEEN - CONTRACT AMENDMENTS

14.1. The Contract may be amended, with due justification, by mutual agreement of the parties, in the following cases (reflecting the hypotheses set forth in Article 124 et seq. of Law No. 14.133/2021, where applicable):

- a) when modification of the execution regime of the work or service, or of the method of supply, becomes necessary due to a technical determination that the original contractual terms are no longer applicable;
- b) when modification of the payment method becomes necessary due to supervening circumstances, provided that the updated initial contract value is maintained and that advance payment is prohibited in relation to the established financial schedule without the corresponding delivery of goods or performance of works or services;
- c) to restore the initial economic-financial equilibrium of the Contract in the event of force majeure, fortuitous event, *factum principis*, or as a result of unforeseeable events or foreseeable events with incalculable consequences that render contract performance impracticable as originally agreed, in all cases respecting the objective risk allocation established in the Contract;
- d) for quantitative increases or reductions resulting from an agreement executed between the contracting parties.



C2 

14.2. Contract amendments shall be effected through the execution of a formal contract amendment (amendment instrument), subject to prior approval by the CONTRACTING PARTY's legal counsel, except in cases of duly justified necessity for advance effectiveness, in which case formalization of the amendment shall occur within a maximum period of one (1) month.

14.3. Entries that do not constitute amendments to the Contract may be made by simple addendum (apostilamento), without the execution of a formal amendment, pursuant to Article 136 of Law No. 14.133/2021, including:

- I. variation of the contract value to accommodate price adjustment or price repactuation provided for in the Contract itself;
- II. financial updates, offsets, or penalties arising from the payment conditions set forth in the Contract;
- III. changes in the corporate name or business name of the CONTRACTOR;
- IV. obligation of budgetary appropriations.

CLAUSE FIFTEEN - BUDGETARY APPROPRIATION

15.1. The expenses arising from this Contract shall be funded by specific resources allocated in the Federal General Budget (Orçamento Geral da União) for the current fiscal year, under the following budget classification:

Management/Unit: 770200
PTRES: 174702
INTERNAL ACTION: B481TB0020J
Expense Nature: 339033



15.2. The budgetary appropriation for subsequent fiscal years shall be identified following approval of the respective Budget Law and release of the corresponding funds, by means of endorsement.

CLAUSE SIXTEEN - OMISSIONS

16.1 Any matters not expressly addressed herein shall be negotiated between the Parties, provided that the proposed solution can be lawfully accommodated by the CONTRACTING AUTHORITY, in compliance with the Brazilian legislation to which it is subject.

The Contract shall be terminated, in accordance with the provisions set forth in Clause Thirteenth, whenever no agreement is reached or when the applicable legislation does not permit the proposed solution.



CLAUSE SEVENTEEN - PUBLICITY



17.1 The CONTRACTING AUTHORITY shall be responsible for publishing this Contract in the Official Gazette of the Union (Diário Oficial da União), as well as on the Brazilian Navy Procurement and Contracts Portal (<https://licitacoescontratos.marinha.mil.br/>).

17.1.1 Due to technical restrictions related to procurements conducted abroad with foreign companies, the National Public Procurement Portal (PNCP) shall not be used or shall be used with limitations.

CLAUSE EIGHTEEN- ARBITRATION

18.1 Based on the concept of Multi-Tier Dispute Resolution, the Parties shall use their best good-faith efforts to resolve any dispute through direct negotiations within sixty (60) days from receipt of written notice of the claim.

18.2 If negotiations are exhausted without resolution, the dispute shall be submitted to mediation administered by the American Arbitration Association (AAA) in Washington, DC, in accordance with its Commercial Mediation Procedures (2022), or any rules that may replace them.

18.3 If the dispute is not resolved through mediation within thirty (30) days, it shall be finally settled by arbitration, with its seat in Washington, DC, under the AAA Commercial Arbitration Rules (2022), or any rules that may replace them.

18.3.1 Pursuant to Articles 151 to 154 of Law No. 14,133/2021, only disputes related to disposable proprietary rights may be submitted to alternative dispute resolution mechanisms, including conciliation, mediation, dispute boards, and arbitration.

18.3.2 Disposable proprietary rights shall include matters related to the restoration of the economic-financial equilibrium of the Contract, nonperformance of contractual obligations by either Party, and the calculation of indemnities, including the collection of penalties and application of contractual sanctions, when arbitral intervention is required.

18.3.3 The arbitration shall be decided according to law and shall observe the principle of publicity, pursuant to Article 152 of Law No. 14,133/2021.

18.3.4 In compliance with Article 154 of Law No. 14,133/2021, the selection of arbitrators, arbitral tribunals, and dispute resolution committees shall observe equal treatment, technical competence, and transparency, following the procedures set forth below.

Arbitral Tribunal Composition

18.4 The Arbitral Tribunal shall be composed of three (3) arbitrators, as follows:

18.4.1 Each Party shall appoint one arbitrator within fifteen (15) days from the appointment of the President of the Arbitral Tribunal or, failing that, from the notice of commencement of arbitration.

18.4.2 The two arbitrators so appointed shall select the third arbitrator within thirty (30) days.

18.4.3 If either Party fails to appoint its arbitrator within the stipulated period, or if the two arbitrators fail to agree on the third arbitrator, the AAA shall appoint the arbitrator in accordance with Rule R-13 of the AAA Commercial Arbitration Rules (2022).

Language, Law, and Procedure

18.5 The arbitration shall be conducted in English, and all communications and documentary evidence shall be in that language. Documents in any other language shall be accompanied by a certified translation.

18.6 The merits of the dispute shall be decided in accordance with the provisions of this Contract.

18.6.1 Considering that the CONTRACTING AUTHORITY must comply with Article 9 of Decree-Law No. 4,657/1942 ("to qualify and govern obligations, the law of the country where they were constituted shall apply"), the substantive law of the District of Columbia shall apply on a supplementary basis.

18.6.2 As procedural rules, the AAA Commercial Arbitration Rules (2022) shall apply, and, on a supplementary basis, the Federal Arbitration Act (Title 9, U.S.C.).

Arbitral Award and Costs

18.7 The arbitral award shall be final, binding, and enforceable, with no appeal available between the Parties.

18.7.1 Exceptionally, the arbitral award may be challenged solely under the circumstances set forth in Article V of the 1958 New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards.

18.7.2 In accordance with Article V(1)(e) of the New York Convention, any challenge to the validity of the arbitral award shall first be submitted to the competent courts at the seat of arbitration, namely the federal or state courts located in Washington, DC, pursuant to Section 10 of the Federal Arbitration Act (9 U.S.C. § 10).

18.8 The arbitral award shall be paid in United States dollars, net of any taxes, deductions, or withholdings.

18.9 Unless otherwise agreed by the Parties, the fees, costs, and administrative charges of the American Arbitration Association (AAA) shall be initially borne by the Party submitting the claim or counterclaim, pursuant to Rule R-4 of the AAA Commercial Arbitration Rules (2022), and shall be subject to final allocation by the Arbitral Tribunal.

18.9.1 If a Party is represented by legal counsel before the Arbitral Tribunal, it shall bear its own attorneys' fees, which shall be subject to final allocation. The Tribunal may order one Party to



reimburse all or part of the attorneys' fees paid by the other Party, based on the criteria set forth in item 18.9.4 below.

18.9.2 The AAA may request additional deposits from the Parties to cover arbitrators' fees and other expenses. The Parties shall contribute proportionally to such deposits, unless otherwise determined by the AAA, pursuant to Rule R-55 of the AAA Commercial Arbitration Rules (2022).

18.9.3 In the event of settlement, the arbitral award shall include the allocation of arbitration costs, including AAA administrative fees and arbitrators' fees and expenses.


18.9.4 The Arbitral Tribunal shall have full authority to determine the final allocation of all arbitration costs and fees between the Parties.


18.9.4.1 In allocating AAA fees, costs, deposits, and attorneys' fees, the Tribunal may establish an equal division or a division proportional to each Party's degree of success on the merits (*allocation by prevailing-party success*), seeking a fair and equitable distribution. The Tribunal shall consider all relevant factors, including: the extent to which each Party prevailed on the merits; the procedural conduct of the Parties, including bad faith; and, in particular, the conduct of the Party that gave rise to the dispute.

18.9.4.2 Based on the allocation decision, the arbitral award shall specify the amount that the owing Party must reimburse to the other Party as compensation for arbitration fees, costs, deposits, and attorneys' fees.

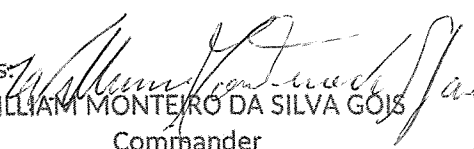
Washington, DC - USA, date on the signature

February 05, 2026


HUGO MARTORELL RODRIGUES GARCIA
Captain
President of BNCW


CARLOS HENRIQUE ZUCHER
President
GLOBO TRAVEL TOURS INC

Witnesses:


WILLIAM MONTEIRO DA SILVA GOIS
Commander
Head of Purchasing Department


ALENCAR DE ALMEIDA
GLOBO TRAVEL TOURS INC