

## SECOND AMENDMENT TO LEASE AGREEMENT

CON-211272

**THIS SECOND AMENDMENT TO LEASE AGREEMENT** (this "Amendment") is entered into as of January 31, 2023, by and between **BANCO ACTINVER, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO ACTINVER**, not in its individual capacity but solely acting as trustee of the Irrevocable Trust Agreement Number 1729 represented herein by its authorized representative, Mr. Juan Carlos López Damas, ("Landlord") and **Victory Packaging de México, S. de R.L. de C.V.**, represented herein by its authorized representative, Ms. Karla Rebeca Chaparro Castillo ("Tenant").

### WITNESSETH:

WHEREAS, Prologis Palma 1, S. de R.L. de C.V. (the "**Original Landlord**") and Tenant have entered into a Lease Agreement dated 02/24/2014, pursuant to which Landlord leased to Tenant certain premises consisting of approximately **124,395 square feet** located at **Brecha E99 Norte S/N, Reynosa, TAM 88788** (the "Premises"), such lease, as heretofore modified, being herein referred to as the "Lease".

WHEREAS, the Original Landlord transferred its property and its Premises beneficiary rights to Deutsche Bank México, S.A. Institution de Banca Multiple, División Fiduciaria acting as trustee to the Irrevocable Trust Agreement Number F/1729 ("Deutsche"), as evidenced by public deed number 40,639, dated November 13, 2013 granted before Mr. José Luis Villavicencio Castañeda, Public notary 218 of Mexico City.

WHEREAS, by means of public deed 52,038 dated December 14, 2017 granted before Mr. Jose Luis Villavicencio Castañeda Public Notary 218 of Mexico City Deutsche was substituted by the Landlord.

WHEREAS, the Landlord and Tennent entered into the First Amendment to Lease Agreement dated November 26, 2019.

WHEREAS the Landlord and Tenant desire to extend the Lease Term and otherwise modify the Lease in accordance with the terms and conditions set forth below.

NOW, THEREFORE, pursuant to the foregoing, and in consideration of mutual covenants and agreements contained herein, the Lease is modified and amended as set out below. All capitalized terms not otherwise defined in this Amendment shall have the meaning set forth in the Lease.

### AGREEMENT:

NOW THEREFORE, in consideration of the Premises and the mutual covenants hereinafter contained, the parties hereto agree as follows:

1. The Lease Term is extended for 63 months, such that the Lease Term shall expired on 03/31/2028 (the "2nd Extension Term"). All of the terms and conditions of the Lease shall remain in full force and effect during the 2nd Extension Term except that the Monthly Base Rent, Monthly Fixed Operating Expenses, and Annual Fixed Operating Expenses Increase shall be as follows:

#### Monthly Base Rent



<u>Period</u>			<u>Monthly Base Rent</u>
01/01/2023	through	3/31/2023	*USD\$66,943.99
04/01/2023	through	12/31/2023	USD\$66,943.99
01/01/2024	through	12/31/2024	USD\$69,487.86
01/01/2025	through	12/31/2025	USD\$72,128.40
01/01/2026	through	12/31/2026	USD\$74,869.28
01/01/2027	through	12/31/2027	USD\$77,714.31
01/01/2028	through	03/31/2028	USD\$80,667.45

Monthly Fixed Operating Expenses: USD\$7,049.06

Annual Fixed Operating Expenses Increase: 3.8%

\*Monthly Base Rent is abated during this period, being January 1, 2023 thru March 31, 2023. Monthly FOE and Taxes will be due as provided in the Lease during this period.

2. Except as otherwise expressly provided herein, all defined terms used in this Amendment shall have the same respective meanings as are provided for such defined terms in the Lease. Except for those certain 2nd Amendment Improvements, which shall be completed by Landlord, at its sole cost and expense, as set forth in Exhibit A to this Amendment. Tenant shall accept the Premises in its "as is" condition and shall pay Taxes, Monthly Fixed Operating Expenses, and other reimbursable costs as provided in the Lease during the 2nd Extension Term.
3. Notwithstanding anything provided in the Lease to the contrary, effective on the date hereof, all payments required to be made by Tenant to Landlord (or to such other party as Landlord may from time to time specify in writing) may only be made by Electronic Fund Transfer ("EFT") of immediately available federal funds before 11:00 a.m., Eastern Time at such place, within the continental United States, as Landlord may from time to time designate to Tenant in writing.
4. The notice addresses for Landlord and Tenant during the Lease Term, as extended, shall be as follows:

Landlord: BANCO ACTINVER, S.A., INSTITUCIÓN  
DE BANCA MÚLTIPLE, GRUPO  
FINANCIERO ACTINVER, not in its  
individual capacity but solely acting as  
trustee of the Irrevocable Trust  
Agreement Number 1729  
Paseo de los Tamarindos 90  
Bosques de las Lomas, 05120  
Bosques de las Lomas  
Ciudad de México

With a copy to: Prologis  
1800 Wazee Street, Suite 500

Denver, Colorado 80202  
Attention: General Counsel

Tenant:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Victory Packaging de Mexico  
Parque Industrial Kalos Guadalupe  
Calle Japeto #802, Colonia Arboledas Santa Cruz, Cd. Guadalupe Nuevo León  
C.P. 67196  
Attention: Karla Rebeca Chaparro Castillo

With a copy to:

Victory Packaging  
1000 Abernathy Road NE  
Atlanta, Georgia, 30328  
United States of America  
Attention: General Counsel

With a copy (without constituting notice) to:

Victory Packaging de Mexico  
Brecha E99 Norte S/N  
Reynosa, TAM 88788  
Attention: Plant Manager

And

Victory Packaging  
3555 Timmons Lane, Suite 1440  
Houston Texas, 77027  
Attention: CFO

5. Tenant represents and warrants that, other than Commercial Border Partners, S. de R.L. de C.V., (hereinafter the "Broker"), it has dealt with no broker, agent or other person in connection with this transaction and that no broker, agent or other person brought about this transaction, and Tenant agrees to indemnify and hold Landlord harmless from and against any claims by any other broker, agent or other person claiming a commission or other form of compensation by virtue of having dealt with Tenant with regard to this leasing transaction.
6. Tenant may renew the Lease Term for two (2) periods of 36 months each in accordance with Exhibit B to this Amendment.
7. Insofar as the specific terms and provisions of this Amendment purport to amend or modify or are in conflict with the specific terms, provisions and exhibits of the Lease, the terms and


provisions of this Amendment shall govern and control; in all other respects, the terms, provisions and exhibits of the Lease shall remain unmodified and in full force and effect.

8. Landlord and Tenant hereby agree that (i) this Amendment is incorporated into and made a part of the Lease, (ii) any and all references to the Lease hereinafter shall include this Amendment, and (iii) the Lease and all terms, conditions and provisions of the Lease are in full force and effect as of the date hereof, except as expressly modified and amended hereinabove.

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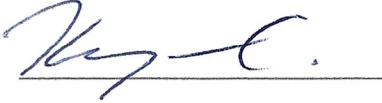
Handwritten signature and initials in blue ink, located in the bottom right corner of the page.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease as of the Effective Date.

**TENANT:**

**Victory Packaging de México, S. de R.L.  
de C.V.**

By:

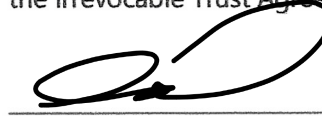


Name: Karla Rebeca Chaparro  
Castillo

Title: Legal Representative

**LANDLORD:**

BANCO ACTINVER, S.A., INSTITUCIÓN  
DE BANCA MÚLTIPLE, GRUPO FINANCIERO  
ACTINVER, not in its individual  
capacity but solely acting as trustee of  
the Irrevocable Trust Agreement Number 1729



By: Juan Carlos Lopez  
Its: Attorney at fact





### **Exhibit A: CONSTRUCTION (TURNKEY)**

(a) Landlord agrees to perform, at Landlord's sole cost and expense, the following improvements (the "2nd Amendment Improvements"):

- \* Repair floor joints in warehouse area.
- Repair leaks front of the building.
- Install water tank and pump for hose stations.
- Install ventilation vent in main lobby door.
- Install conduit for communication between guard house and office.
- Replace office AC.
- Replace LED lights in warehouse 25-foot candle.
- Replace LED lights in Office are 50-foot candle.

(b) If Tenant shall desire any changes, Tenant shall advise Landlord in writing and Landlord shall determine whether such changes can be made in a reasonable and feasible manner. All costs of reviewing any requested changes, and all costs of making any changes to the 2nd Amendment Improvements which Tenant may request and which Landlord may agree to shall be at Tenant's sole cost and expense and shall be paid to Landlord at the time of execution of the change order between the parties.

(c) Landlord shall proceed with and complete the construction of the 2nd Amendment Improvements within 365 days of mutual execution of this Amendment. As soon as such improvements have been Substantially Completed, Landlord shall notify Tenant in writing of the date that the 2nd Amendment Improvements were Substantially Completed. The 2nd Amendment Improvements shall be deemed substantially completed ("Substantially Completed" or "Substantial Completion") when, in the opinion of the construction manager (whether an employee or agent of Landlord or a third party construction manager) ("Construction Manager"), the 2nd Amendment Improvements are substantially completed except for punch list items which do not prevent in any material way the use of the 2nd Amendment Improvements for the purposes for which they were intended. In the event Tenant, its employees, agents, or contractors cause construction of such improvements to be delayed, the date of Substantial Completion shall be deemed to be the date that, in the opinion of the Construction Manager, Substantial Completion would have occurred if such delays had not taken place. Tenant shall be solely responsible for delays caused by Tenant's request for any changes in the plans, Tenant's request for long lead items or Tenant's interference with the construction of the 2nd Amendment Improvements, and such delays shall not cause a deferral of the Commencement. After the date the 2nd Amendment Improvements are Substantially Completed Tenant shall, upon demand, execute and deliver to Landlord a letter of acceptance of the 2nd Amendment Improvements. In the event of any dispute as to the 2nd Amendment Improvements the certificate of the Construction Manager shall be conclusive absent manifest error.

(d) Notwithstanding anything herein to the contrary, and provided that no Event of Default exists or would exist but for the passage of time, giving of notice, or both, Landlord shall

contribute up to a maximum amount of USD\$65,000.00 (the "Essentials Allowance"), towards products and services for Tenant's operations at the Premises (or Tenant's operations at other of its locations, upon prior written approval of Landlord) which must be purchased through Prologis Essentials Services Group ("PLD Essentials"). Payment of the Essentials Allowance shall be made by Landlord to Tenant within 30 days following (i) completion of the services or purchase of the products purchased through PLD Essentials, (ii) Landlord's receipt of Tenant's paid invoices or receipts substantiating the costs along with copies of vendor invoices summarizing work done, (iii) Landlord's receipt of any final third-party lien waivers related to such services and products; and (iv) Landlord's receipt of a copy of any final permits approved by the applicable governing authority (but only to the extent required for such products or services). Landlord shall be under no obligation to pay for any products or services not provided or coordinated through PLD Essentials or that are in excess of the Essentials Allowance. Further, Landlord shall not be obligated to make payments of the Essentials Allowance more frequently than once per calendar quarter (until the Essentials Allowance is fully drawn down). The Essentials Allowance shall only be available for Tenant's use through the last day of the twelfth (12<sup>th</sup>) full month following the Commencement Date, and Tenant hereby waives any and all rights to any unused portion of the Essentials Allowance remaining thereafter.



**Exhibit B: TWO RENEWAL OPTION AT MARKET (CLEAR LEASE)**

(a) Provided that as of the time of the giving of the 3rd Extension Notice and the Commencement Date of the 3rd Extension Term (as such terms are defined below), (x) Tenant is the Tenant originally named herein, (y) Tenant actually occupies all of the Premises initially demised under this Lease and any space added to the Premises, and (z) no Event of Default exists, or would exist but for the passage of time or the giving of notice, or both; then Tenant shall have the right to extend the Lease Term for an additional term of 36 months (such additional term is hereinafter called the "3<sup>rd</sup> Extension Term") commencing on the day following the expiration of the 2<sup>nd</sup> Extension Term (hereinafter referred to as the "Commencement Date of the 3<sup>rd</sup> Extension Term"). Tenant must give Landlord notice (hereinafter called the "3<sup>rd</sup> Extension Notice") of its election to extend the term of the Lease Term at least **3 months, but not more than 6 months, prior to the Expiration Date.**

Provided that as of the time of the giving of the 4<sup>TH</sup> Extension Notice and the Commencement Date of the 4<sup>TH</sup> Extension Term (as such terms are defined below), (x) Tenant is the Tenant originally named herein, (y) Tenant actually occupies all of the Premises initially demised under this Lease and any space added to the Premises, and (z) no Event of Default exists, or would exist but for the passage of time or the giving of notice, or both; then Tenant shall have the right to extend the Lease Term for an additional term of 36 months (such additional term is hereinafter called the "4<sup>TH</sup> Extension Term") commencing on the day following the expiration of the 3<sup>RD</sup> Extension Term (hereinafter referred to as the "Commencement Date of the 4<sup>TH</sup> Extension Term"). Tenant must give Landlord notice (hereinafter called the "4<sup>TH</sup> Extension Notice") of its election to extend the term of the Lease Term **at least 3 months, but not more than 6 months, prior to the Expiration Date.**

(b) The Base Rent payable by Tenant to Landlord during the 3<sup>rd</sup> and 4<sup>th</sup> Extension Terms shall be equal to the then Fair Market Rent as defined below.

(c) The term "Fair Market Rent" shall mean the Base Rent, expressed as an annual rent per square foot of floor area, which Landlord would have received from leasing the Premises for the 3rd and 4th Extension Term to an unaffiliated person which is not then a tenant in the Project, assuming that such space were to be delivered in "as-is" condition, and taking into account the rental which such other tenant would most likely have paid for such premises, including market escalations, provided that Fair Market Rent shall not in any event be less than the Base Rent for the Premises as of the expiration of the Lease Term. Fair Market Rent shall not be reduced by reason of any costs or expenses saved by Landlord by reason of Landlord's not having to find a new tenant for the Premises (including without limitation brokerage commissions, cost of improvements necessary to prepare the space for such tenant's occupancy, rent concession, or lost rental income during any vacancy period). Fair Market Rent means only the rent component defined as Base Rent in the Lease and does not include reimbursements and payments by Tenant to Landlord with respect to Monthly Fixed Operating Expenses, Taxes, or other items payable or reimbursable by Tenant under the Lease. In addition to its obligation to pay Base Rent (as determined herein), **Tenant shall continue to pay and reimburse Landlord as set forth in the Lease with respect to such Monthly Fixed Operating Expenses (subject to increase by Landlord), Taxes, and other items with respect to the Premises during the 3rd and 4<sup>th</sup> Extension Term.**

(d) Landlord shall notify Tenant of its determination of the Fair Market Rent for the 3rd and 4th Extension Term, along with the Monthly Fixed Operating Expenses and the Annual Fixed Operating



Expense Increase, as determined in Landlord's sole but reasonable determination, applicable to the 3rd and 4<sup>th</sup> Extension Term (the "Fair Market Rent Notice"), and Tenant shall deliver written notice to Landlord within 10 days of receipt of the Fair Market Rent Notice of any objection to the Fair Market Rent Notice. Failure to respond within the 10-day period shall constitute Tenant's acceptance of such Fair Market Rent, Monthly Fixed Operating Expenses, and the Annual Fixed Operating Expense Increase. If Tenant objects to the Fair Market Rent as provided in the Fair Market Rent Notice as provided above, Landlord and Tenant shall commence negotiations to attempt to agree upon the Fair Market Rent within 30 days of Landlord's receipt of Tenant's notice. In the event Landlord and Tenant fail to reach an agreement on such Fair Market Rental Rent, and execute the Amendment (defined below) which provides for the Fair Market Rent, as well as the Monthly Fixed Operating Expense Payments, and Annual Fixed Operating Expense Increase as provided by Landlord at least months prior to the expiration of the Lease, then Tenant's exercise of the renewal option shall be deemed withdrawn and the Lease shall terminate on the Expiration Date. The negotiation of the Fair Market Rent as provided above shall be limited to the determination of the Base Rent and shall not affect or otherwise reduce or modify the Tenant's obligation to pay or reimburse Landlord for the Monthly Fixed Operating Expenses, Taxes, or any other reimbursable items.

(e) Except for the Base Rent, Fixed Monthly Operating Expense Payment and Annual Fixed Operating Expense Increase, Tenant's occupancy of the Premises during the 3rd and 4<sup>th</sup> Extension Term shall be on the same terms and conditions as are in effect immediately prior to the expiration of the 2nd and 3<sup>rd</sup> Extension Term (as may correspond); provided, however, Tenant shall have no further right to extend the Lease Term pursuant to this Exhibit or to any allowances, credits or abatements or options to expand, contract, renew or extend the Lease.

(f) If Tenant does not send the 3rd Extension Notice within the period set forth in Paragraph (a), Tenant's right to extend the Lease Term shall automatically terminate. Time is of the essence as to the giving of the 3rd Extension Notice and the notice of Tenant's objection under Paragraph (e).

(g) If Tenant does not send the 4th Extension Notice within the period set forth in Paragraph (a), Tenant's right to extend the Lease Term shall automatically terminate. Time is of the essence as to the giving of the 4th Extension Notice and the notice of Tenant's objection under Paragraph (e).

(h) Landlord shall have no obligation to refurbish or otherwise improve the Premises for the 3<sup>rd</sup> and 4<sup>th</sup> Extension Term. The Premises shall be tendered on the Commencement Date of the 3rd and 4<sup>th</sup> Extension Term in "as-is" condition.

(i) If the Lease is extended for the 3rd or 4<sup>th</sup> Extension Term, then Landlord shall prepare and Tenant shall execute an amendment to the Lease confirming the extension of the Lease Term, the Base Rent, the Monthly Fixed Operating Expenses, and the Annual Fixed Operating Expense Increase applicable to the 3rd and 4<sup>th</sup> Extension Term, and the other provisions applicable thereto (the "Amendment").

j) If Tenant exercises its right to extend the term of the Lease for the 3rd and 4<sup>th</sup> Extension Term pursuant to this Exhibit, the term "Lease Term" as used in the Lease, shall be construed to include, when practicable, the 3rd and 4<sup>th</sup> Extension Term (as may correspond) except as provided in (e) above.