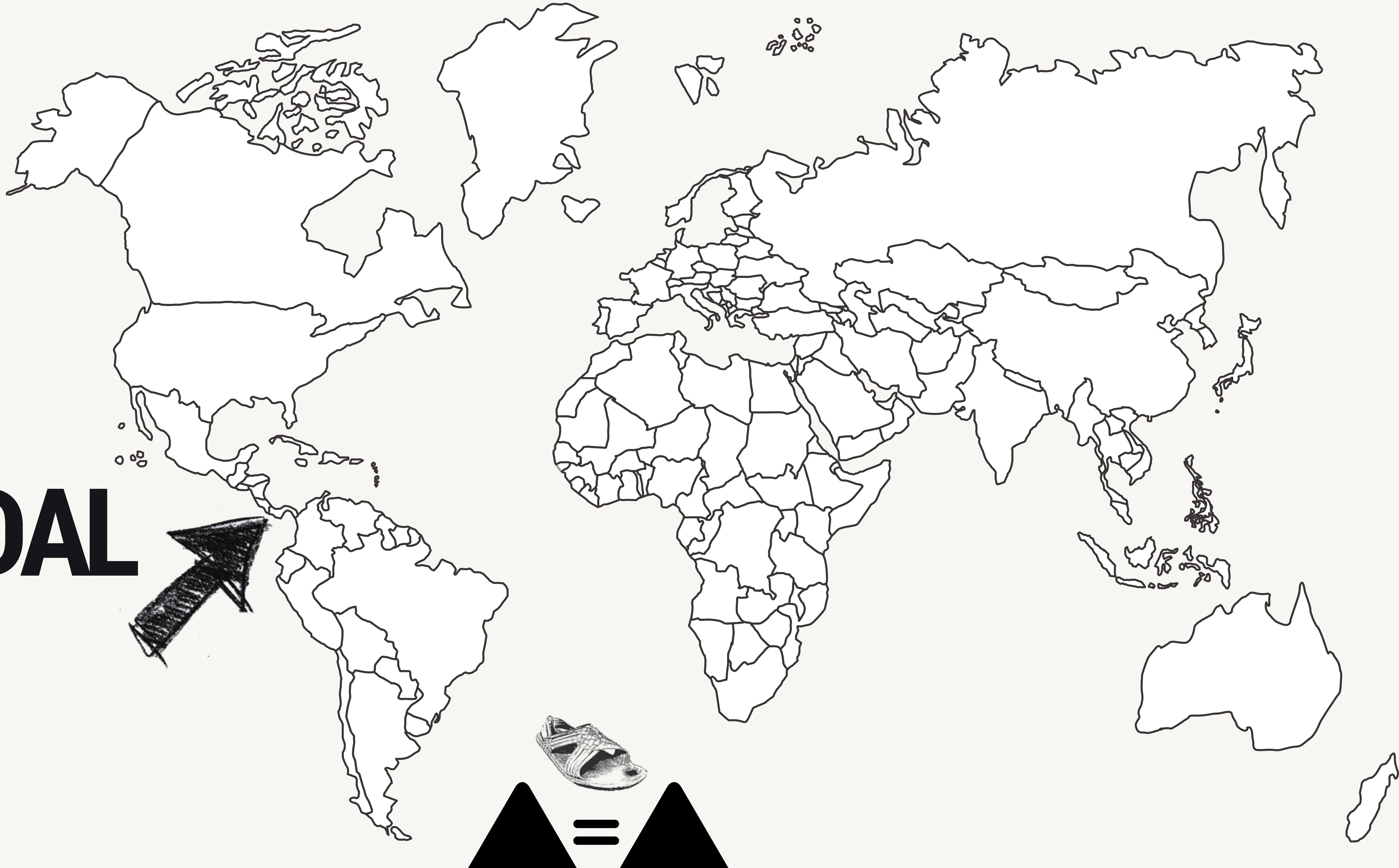
INVESTOR DECK SANTE PANAMA SANDAL

SANTÉ PANAMA SANDAL

THE TRADITIONAL SANDAL OF PANAMA

OUR VISION = TAKE SANTÉ PANAMA SANDAL WORLDWIDE RECOGNIZE



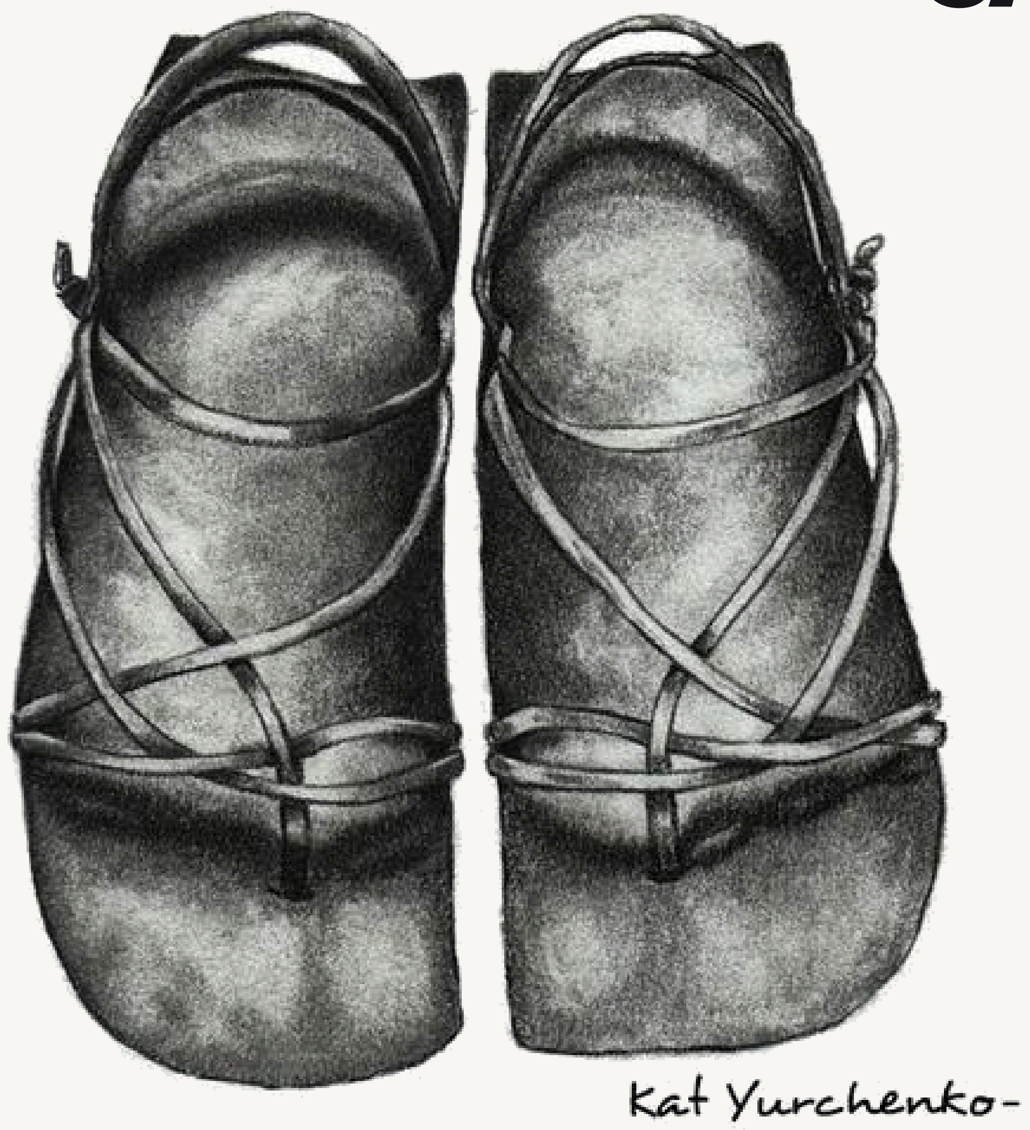
BRINGING BALANCE, TRANSPARENCY, PROSPERITY & SOCIAL IMPACT TO LOCAL ARTISANS COMMUNITY

OUR CHALLENGES:

- **SPEED UP** OUR MANUFACTURING
- **RESCUE** OUR CULTURAL HERITAGE
- **BRING** EQUALITY & PROSPERITY
- **ANTITHESIS** OF FAST FASHION

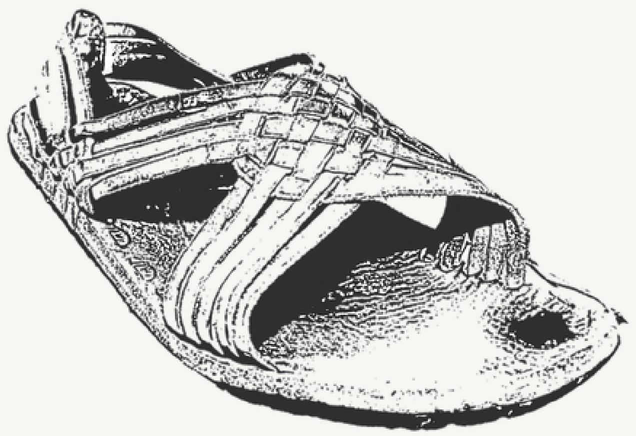
OUR VALUE PROPOSITION

SANTÉ INNOVATED THE TRADITIONAL CUTARRAS FOR THE FIRST TIME IN HISTORY



+500 YEARS
OLD ARTISAN

...50, 60, 70, 80, 90...



SANTÉ
PANAMÁ

2015

OUR VALUE PROPOSITION

- INNOVATION
- LOCAL MANUFACTURING
- SUSTAINABLE RAW MATERIALS
- VALUE CHAIN TRANSPARENCY / ARTISAN HEART

MARKET

TAM

400B

ADDRESSABLE MARKET

Source 2023 from
Statista Global footwear
market - statistics & facts

1B PANAMA 2023
TOTAL MARKET VALUE
ITC SOURCE /OEC SOURCE

TSM

159B

SERVICEABLE MARKET

6403 TARIFF CODE
Source 2023 from
ITC SOURCE

TM

134M

TARGET MARKET

640320 TARIFF CODE
Source 2023 from
ITC (Market Access Map)

MORE MARKET IMPUT

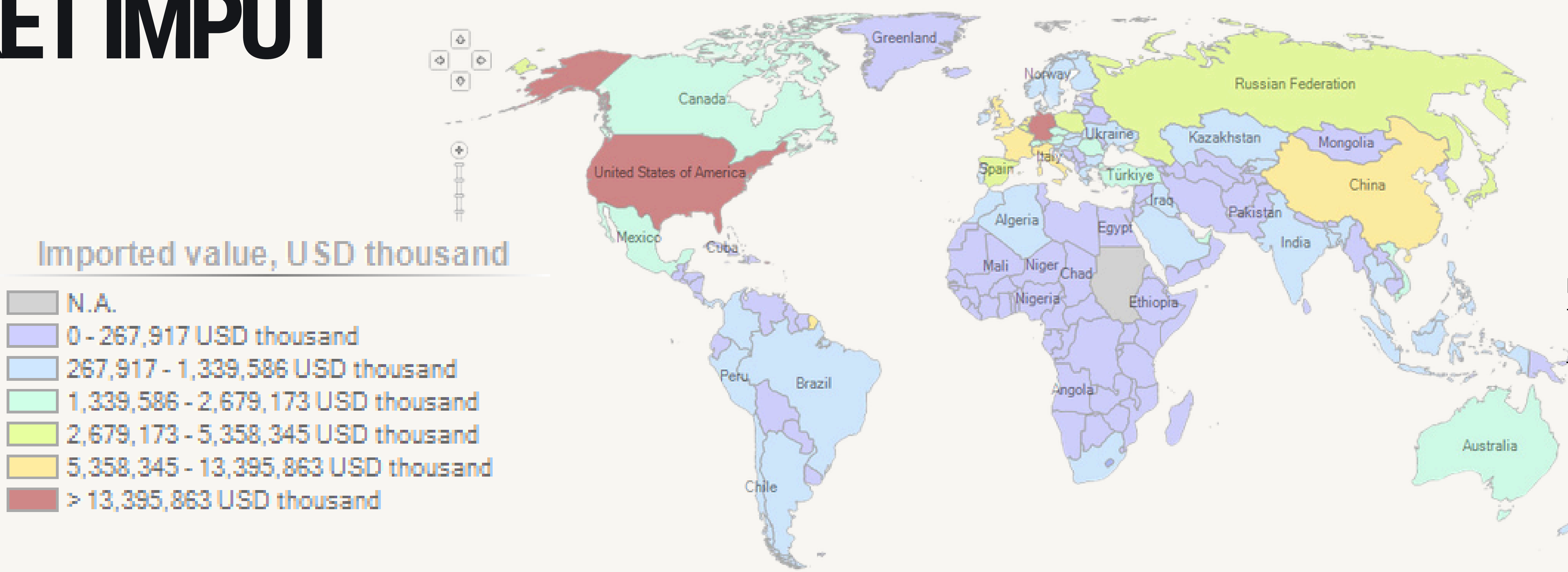
TSM

159B

SERVICEABLE MARKET

6403 TARIFF CODE
Source 2023 from
ITC SOURCE

List of importers for the selected product in 2023
Product: 64 Footwear, galters and the like; parts of such articles



COMPANIES

Number of importing companies broken down by product categories for the following product
Product : 64 Footwear, gaiters and the like; parts of such articles

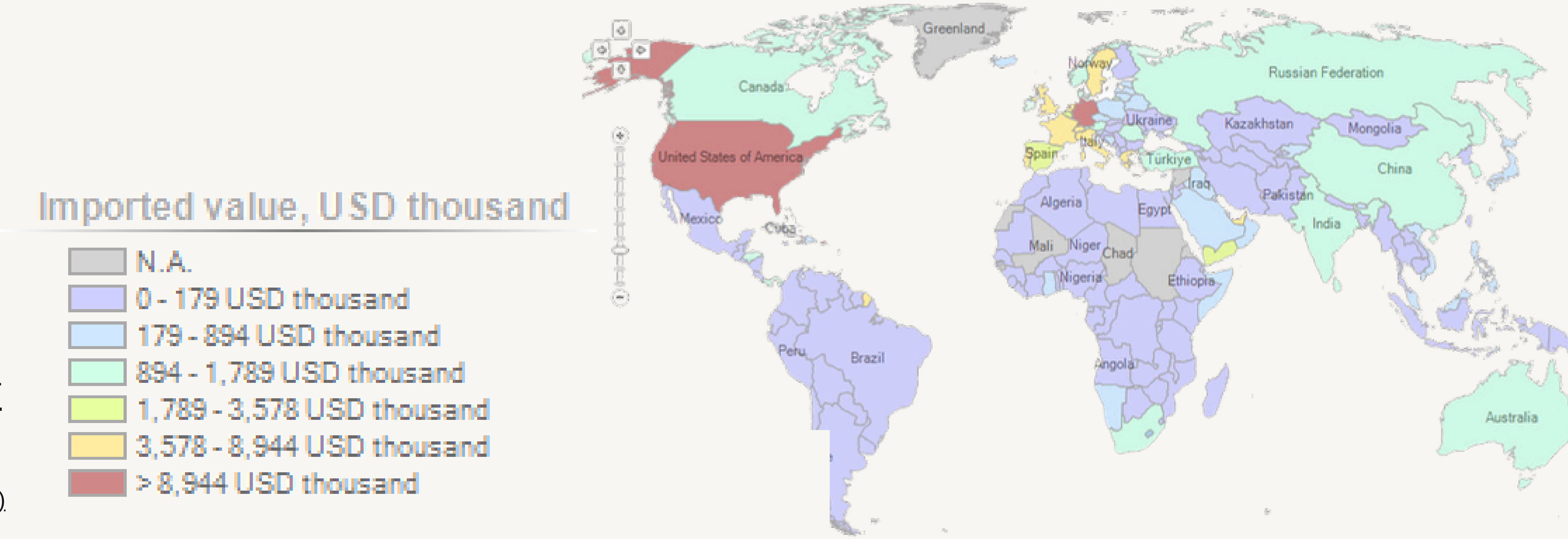
TM

134M

TARGET MARKET

640320 TARIFF CODE
Source 2023 from
ITC (Market Access Map)

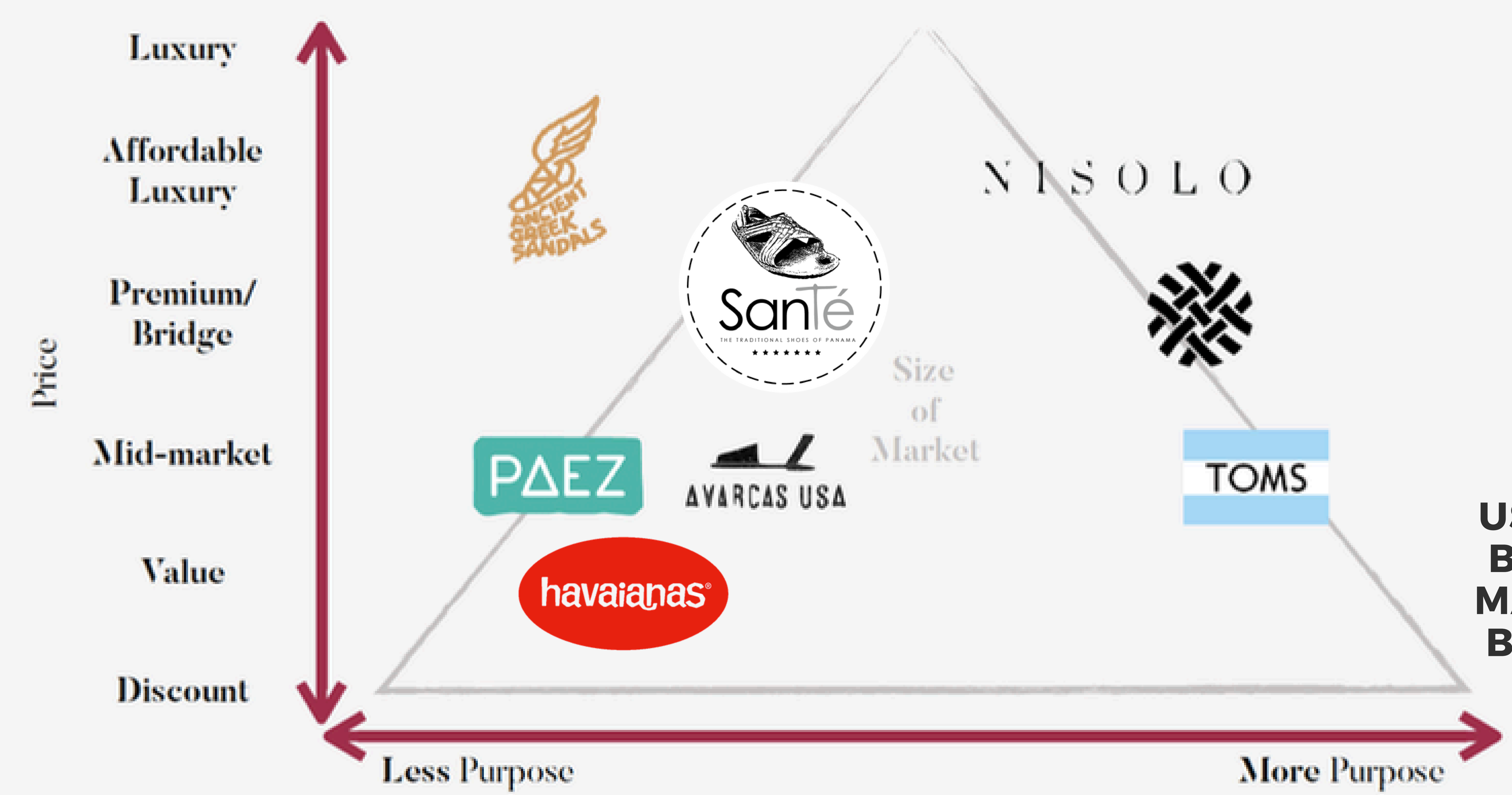
Product: 640320 Footwear with outer soles of leather, and uppers which consist of leather straps across the instep and around the big toe



COMPANIES

Number of importing companies broken down by product categories for the following product
Product : 64 Footwear, gaiters and the like; parts of such articles

COMPETITIVE LANDSCAPE INT.

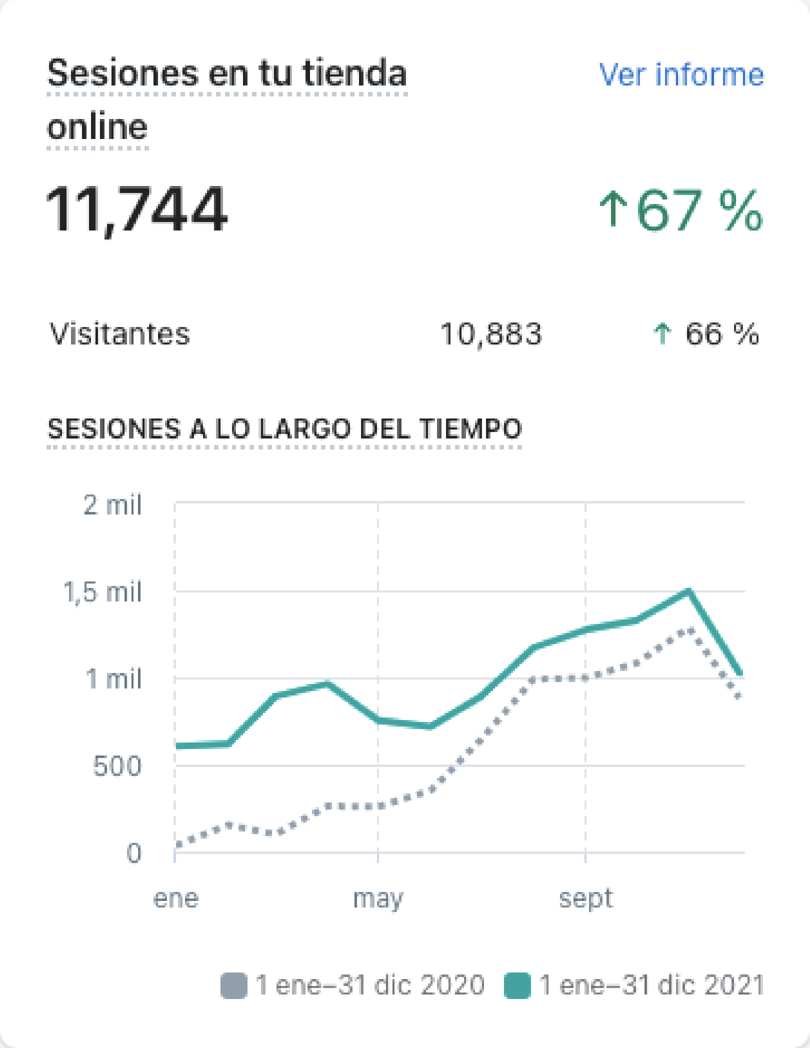


US 530.3 BILLION MARKET BY 2027

CUSTOMER

Customer's feedback:

34% INNOVATION
30% HISTORY
16% RAW MATERIALS
13% MARKETING
5% PACKAGING
2% DELIVERY TIME



Visitas a la tienda online por ubicación Ver informe

Panamá	3,822	↑ 112 %
Estados Unidos	1,572	↑ 381 %
España	95	↑ 138 %
—	68	↑ 134 %
Alemania	59	↑ 436 %

SOURCE: SANTEPANAMA.COM

BUSINESS MODEL
RETAIL PRICES

AZUERO & CHANCLA PANAMA SANDAL	$55.00	**65%** direct margin
COLORFUL PANAMA SANDAL	$65.00	**68%** direct margin
COLLECTION PANAMA SANDAL	$100.00	**67%** direct margin

BUSINESS MODEL

Breakdown of where your money goes when you buy our Santé Cutarras.

SANTE TEAM & ADVISORS

NAYLEEN QUINTERO

Santé founder
Young Leader of the Americas
JCI Outstanding Youth
10+ years of experience in
Marketing, Sales and Publicity

ELILÍN HERNÁNEZ

Santé's Head Artisan
+30 years manufacturing
leather goods in Panama

JONY CEDEÑO

Santé's Brand Designer |
Operations Specialist |
Mentor | Partner Strategist

ALEXIS VALENCIA

Santé's Board of Advisors |
Financial Accountant |
Panama Savings Fund

MARÍA G. ARROCHA

Santé's Board of Advisors |
Director Lawyer AROC|
Specialist in Intellectual
Property, Copyright and
Panama Coorporations

Other team members:
Juanita Gil Main Woman Seamstress

Cesar Falcón, Víctor Julio Espino, Omar Falcón, and José Barahona
Artisans of The Cutarra Experience

APPENDIX
SANTÉ FINANCIAL NARRATIVE

Santé Cutarras detail financial narrative

SANTÉ UNIT ECONOMIC

Santé Cutarras consider each sandal color, collection or model

CUTARRA	SANTÉ
HandCraft / Artisan	$ 10.00
Upper leather	$ 5.79
Paint	$ 0.17
Upper Sole / Plantillas	$ 2.31
Sole EVA RUBBER	$ 1.07
Packaging	$ 1.25
Total Cost	$ 20.59
Santé Margin (direct sale)	68%
Santé Margin (retail sale)	41%
Wholasale Price	$ 35.00
Retail Margin	46%
Retail Price	$ 65.00

COLECCIONES	SANTÉ
HandCraft / Artisan	$ 10.00
Upper leather	$ 3.75
Paint	$ 0.17
Upper Sole	$ 3.72
Sole	$ 5.54
Packaging	$ 1.50
Total Cost	$ 24.68
Santé Margin (direct sale)	75%
Santé Margin (retail sale)	51%
Wholasale Price	$ 50.00
Retail Margin	50%
Retail Price	$ 100.00

COLECCIONES CHANCLA & AZUERO	SANTÉ
HandCraft / Artisan	$ 8.00
Upper leather	$ 3.75
Paint	$ 0.17
Upper Sole	$ 2.22
Sole	$ 2.04
Packaging	$ 1.25
Total Cost	$ 17.43
Santé Margin (direct sale)	68%
Santé Margin (retail sale)	38%
Wholasale Price	$ 28.00
Retail Margin	49%
Retail Price	$ 55.00

71% Average SANTÉ Direct Margin

43% Average SANTÈ Wholesaler Margin

SANTÉ ACTUAL REVENUE MODEL & BRAND VALUE

Santé Financial History Detailed

FINANCIAL

COMMENTS	brand started	without formal opperations			july - dec	normal 100% artisan opperation			TOTAL
UNITS (PAIRS)	543	328	240	112	284	450	445	296	2,698

Year	2015	2016	2017	2018	2019	2020	2021	2022	TOTAL
Revenues	$ 27,152	$ 16,378	$ 6,466	$ 5,630	$ 14,258	$ 26,845	$ 20,076	$ 11,849	$ 128,655
Cost of Sales	$ 10,860	$ 6,560	$ 4,542	$ 2,240	$ 7,521	$ 13,072	$ 8,900	$ 5,925	$ 25,731
Gross Profit	$ 16,292	$ 9,818	$ 1,924	$ 3,390	$ 6,737	$ 13,773	$ 11,176	$ 5,925	$ 102,924
Gross Margin	*60%*	*60%*	*30%*	*60%*	*47%*	*51%*	*56%*	*50%*	*80%*

Relevant Comments:

2015 Brand Started
2016 Slow Manufacturing
2017 - 2018 Stop Manufacturing
Jul 2019 - 2021 Restart Manufacturing
2022 - 2024 Slow Manufacturing
2,5K pairs sold
52% Gross Margin

Founder Ownership 100%

Total Sales: USD $128,000.00

SANTE VALUATION EXERCISE

Santé Cutarras based in Industry Data

Múltiplo Industria 5x / 7x		*múltiplo bajo*		*múltiplo alto*
Santé Value Based in Income	**$**	**64,328**	**$**	**90,059**
Value ps	$	643	$	901
Múltiplo 5x / 7x		*múltiplo bajo*		*múltiplo alto*
Santé Value Based in Benefits	**$**	**51,777**	**$**	**72,487**
Value ps	$	518	$	725
Múltiplo 5x / 7x		*múltiplo bajo*		*múltiplo alto*
Santé Value Based Gross Margin	**$**	**52,566**	**$**	**73,523**
Value ps	$	526	$	735

BASE IN INCOME
Gross Margin 55%

PROMEDIO 5 & 7 INDUSTRY

77,193

VALUE BASE IN INCOME

BASE IN BENEFIT
Gross Profit EV/EBITDA

PROMEDIO 5 & 7 INDUSTRY

62,132

VALUE BASE IN GROSS PROFIT

BASE IN GROSS MARGIN 8% Net Income

PROMEDIO 5 & 7 INDUSTRY

63,044

VALUE BASE IN NET INCOME

INVESTMET PROPOSAL

Santé Cutarras ROI model

5-Year Financial Forecast (20,000 pairs)

- Gross Revenue: $1,260,000
- Total Production and Operations Cost: $400,000
- Gross Profit: $860,000
- Net Profit (after expenses): $128,000 (10% of revenue)

QTY Shares	Investment Total	Participation (Estimated)	Net Income 5Y	Revenue 5Y	ROI	ROI 5Y
5	$ 3,566	5%	$ 128,526	$ 6,426	45%	$ 2,861
10	$ 7,131	10%	$ 128,526	$ 12,853	45%	$ 5,721
20	$ 14,262	20%	$ 128,526	$ 25,705	45%	$ 11,443

I offer up to 20% equity in Santé to strategic investors.

The share value ranges between $526 and $901 per 1% of the company.

With a projected net profit of $128,000 in five years, the estimated return for a 10% stake ranges from an ROI of 21.7% to a 45% gain, depending on the entry valuation.

The goal is to maximize the value each partner brings, beyond just capital.

FUNDRASE STATEMENT

Santé Cutarras investment statement details

We are raising 20K post Money SAFE to get us to production 20,000 pairs of Santé, which will generate 860K in revenue with a 68% gross marging, and $128K of EBITDA.

USE OF CAPITAL

70%
Production Plant
Santé Scalability

20%
Flagship Store

10%
Sales & Marketing A&P

Time Line: 2022 - 2027

SANTÉ REVENUE MODEL & FORECASE

Santé Cutarras detail revenue model

ASUMPTION 1

Base in Panama Market Value

500K FORECAST NEXT 5 YEARS

10K PAIRS

20 % of Imported Panama in 2023 (1B). Product Tariff: 640320 Footwear with outer soles of leather...

1B PANAMA 2023
TOTAL MARKET VALUE
ITC SOURCE /OEC SOURCE

ASUMPTION 2

Base in Global Maket

1M FORECAST NEXT 5 YEARS

20K PAIRS

1 % of Imported Total Serviable Market in 2023 (1B). Product Tariff: 640320 Footwear with outer soles of leather...

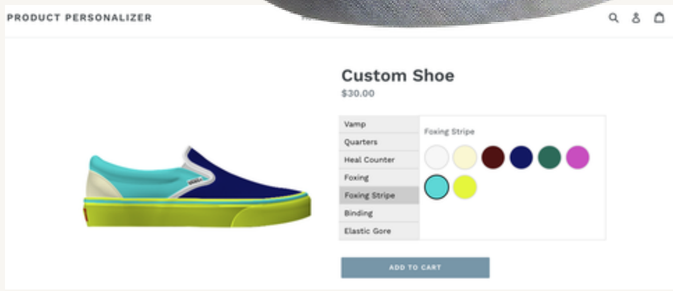
TOTAL SERVIABLE MARKET

134M

TARGET MARKET

640320 TARIFF CODE
Source 2023 from
ITC (Market Access Map)

MILESTONE ⟶ NEXT



ADVANCE MANUFACTURE
FOR LOCAL ARTISANS
SCALE BRAND

LOCAL & INT. EXPANSION

SUSTAINABLE
RAW MATERIAL

ECOMMERCE
PERSONALIZER

SANTÉ UNIT ECONOMIC

Santé Cutarras consider one customer as one unit

The current CAC per customer is $4.04 — **1. CAC**

Lifetime revenue (LTR) per customer is $104 — **2. LTR**

Lifetime value (LTV) per customer is estimated at $57 — **3. LTV**

At scale, Santé estimate the CAC at $7.49, LTR at $157 and LTV at $91 yielding an LTV:CAC of 8.32 — **4. AT SCALE**

The three key assumptions behind unit economics at scale are: 1.) at scale our marketing efforts scale from four to five figures 2.) our new clients at scale point increase to 3,500 and 3.) last sale year retention rate was 23% and the average lifetime per client is 2 years.

EXIT STRATEGY

MANAGEMENT

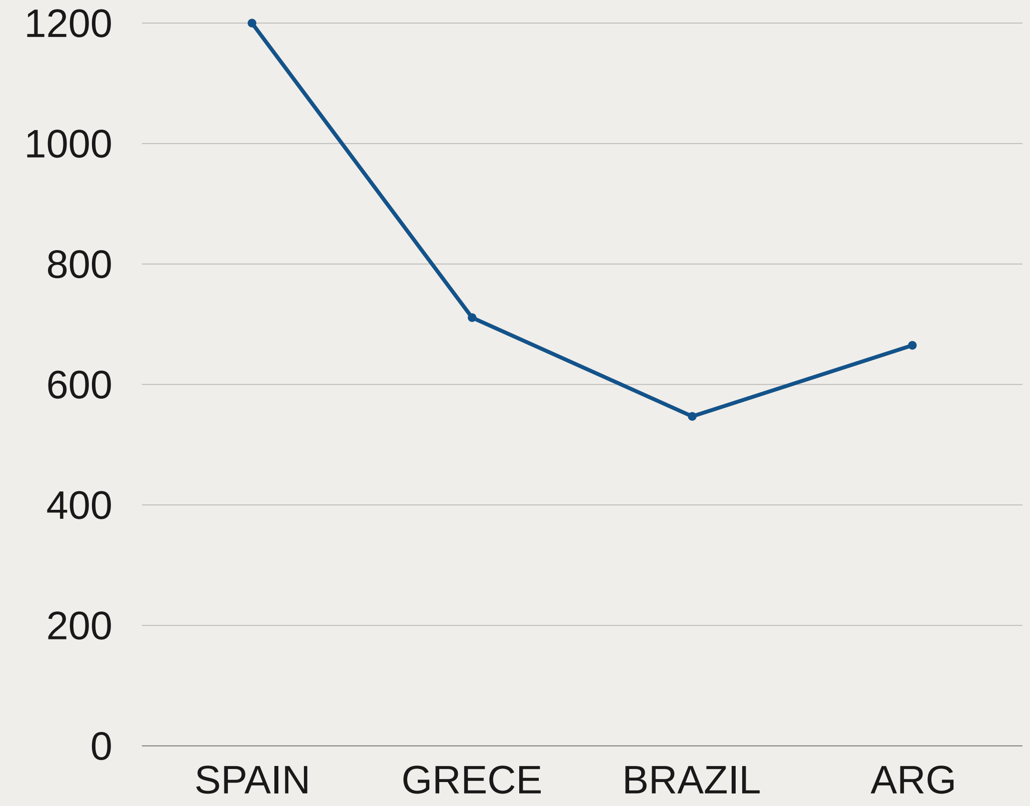
SANTÉ BUYOUT

OPEN MAKET SALE

STRATEGIC SALE COMPETITOR, STRATEGIC PARTNER, PRIVATE EQUITY

IPO OR ACQUIRE

TAKING THE COMPANY PUBLIC



INDUSTRY MERGERS AND ACQUISITIONS

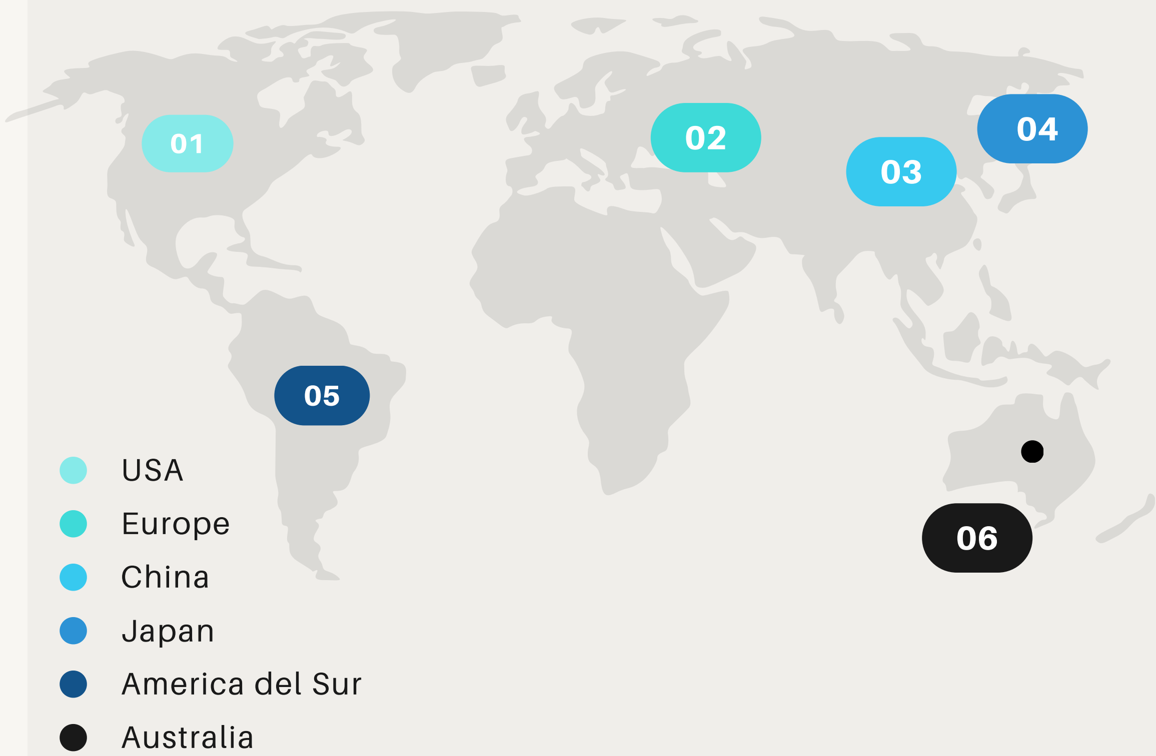
Spain - Menorquinas

Grece - Greek Sandals

Brazil - Hawaivana

Perú - Nisolo

Argentina - Paez / Toms

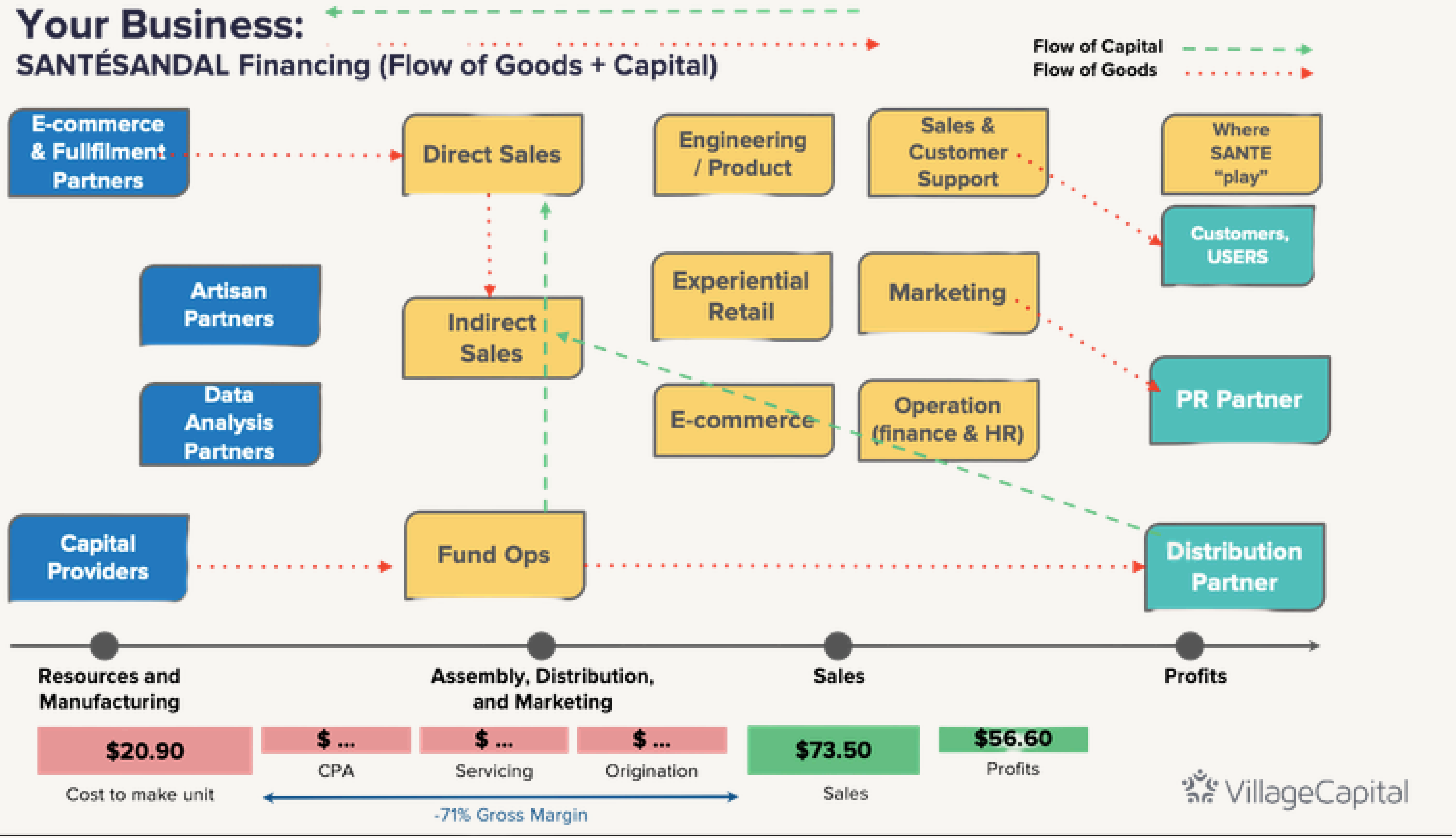


COMPANY REVENUE GROW 3MILLION

3-5 years of regulatory and introduction work into global market

BUSINESS MODEL MAPPING

Santé Cutarras rotemap to market



THANKS YOU

www.santecutarrasc.com / @santecutarras
Contact: +507 6683-9866
Email: hola@santecutarras.com

TERM SHEET

Village Capital

- Non Binding agreement that shows the basic terms and conditions of an investment.
- Blueprint of contract for your future relationship with investors.
- Drafted for investors or the entrepreneurs.
- Economic terms: refer to the returm the investors will get in a liquidity event.
- Control terms: mecanism that allow investors either to affirmatively excersive control over the business to dessions.
- Value Qualitive: company stage, competitiveness with other funds , founder experience
- Quatitive: financial projections, macroeconomic variables, using other companies as benchmark (multiples)