

## **IMT 2020 GENERAL PROCUREMENT TERMS AND CONDITIONS**

*General Procurement Terms and Conditions of International Metal Trading B.V. (IMT 2020 General Procurement Terms and Conditions) with its' registered office at Kortenoord 57, 2911BD Nieuwerkerk ad IJssel, The Netherlands, (registered at the Chamber of Commerce under number 58528199)*

### **ARTICLE 1 – DEFINITIONS**

Buyer means: International Metal Trading B.V.

International Metal Trading B.V. means: International Metal Trading B.V. and all its affiliated companies and enterprises, or its duly appointed representatives

IMT means: International Metal Trading B.V.

IMT 2020 General Procurement Terms and Conditions means: these general procurement terms and conditions of IMT

Supplier means: the natural person or legal entity with whom IMT has negotiated or has concluded an agreement for the supply of any Goods

Party or Parties means: Buyer and Supplier

Goods means: any goods, articles, raw materials or commodities, more in particular metals and scrap-metals from a range of sources, amongst others Stainless steel, non-ferro and precious metals, as well as all relevant services

### **ARTICLE 2 - APPLICABILITY OF THESE GENERAL PROCUREMENT TERMS AND CONDITIONS**

1. These IMT 2020 General Procurement Terms and Conditions shall apply to all procurements (purchases), orders and agreements and legal relationships which are entered into by IMT as purchaser, as well as to negotiations relating to such procurements, even if they do not lead to the conclusion of an agreement or a purchase. IMT does not acknowledge any general terms and conditions of the Supplier, unless otherwise prior agreed upon by the Parties in writing.

These IMT 2020 General Procurement Terms and Conditions shall also apply if IMT accepts or pays for deliveries of goods by the Supplier in the knowledge of terms and conditions of the Supplier, which are contrary to or differ from these IMT 2020 General Procurement Terms and Conditions, which are always deemed rejected.

Therefore the general conditions of sales of the Supplier shall become inoperative in their entirety unless otherwise prior agreed upon by the Parties in writing.

2. The Supplier shall make timely available all information and documents, which IMT, in its opinion, requires in order to be able to properly execute all procurement, orders and agreements and legal relationships.

3. Notwithstanding the provisions of article 6:225 sub 3 of the Dutch Civil Code, if the Supplier refers to its General terms and conditions, the applicability of Supplier's general terms and conditions is expressly excluded even if IMT does not specifically object separately to their validity.

4. If the IMT 2020 General Procurement Terms and Conditions are applicable, they shall be so in full except as otherwise priorly agreed upon by the Parties in writing.

5. If any provision of these IMT 2020 General Procurement Terms and Conditions or of the agreement for any reason whatsoever appears to be invalid, ineffective or not applicable or is declared null and void, such shall not affect the validity of the other provisions of these IMT 2020 General Procurement Terms and Conditions. The provision in question shall, after mutual consultation between the parties, immediately be replaced by a provision that approaches the meaning of the original provision as much as possible.

6. Trade terms, used in these IMT 2020 General Procurement Term and Conditions, orders, order conformations or otherwise, are to be interpreted in accordance with the International Rules for the International Chamber of Commerce, as valid at the time the agreement is entered, if an in as far these do not contradict with these IMT 2020 General Procurement Terms and Conditions.

### **ARTICLE 3 – QUOTATION AND ORDERS**

1. Any offer or quotation made by Supplier or information provided by Supplier shall be without any obligation towards IMT and shall be deemed to be an invitation to purchase, unless provided otherwise in writing.

2. Any quotation, in whatever form communicated, by IMT is without engagement and not binding, unless otherwise agreed upon by the Parties in writing.

3. The Supplier acknowledges that its quotations and orders are subject to IMT's quality control, amongst others regarding to the composition, the weight and the quality of the Goods ordered in relation to the price offered. The Suppliers agrees that IMT shall determine the final order and the final price.

4. If the final order, completely or partially delivered at IMT location, as determined by IMT deviates from Supplier's original offer or quotation or procurement agreement, IMT will inform the Supplier within a period of 48 hours after receipt at IMT location. As soon as IMT and Supplier agree on the final order and the final invoice amount, IMT will issue a credit procurement invoice (IMT's self-billing) to Supplier. By sending the IMT credit procurement invoice, the order will be deemed to be accepted by IMT on the date of IMT's credit procurement invoice. The credit procurement invoice issued by IMT will be leading

regarding Supplier's quotation and order. The Supplier acknowledges that its invoice, if any sent in that respect, is not accepted as invoice by IMT.

5. In the event of IMT placing a (purchase) order in conformity with the offer or quotation submitted by the Supplier, the relevant agreement will be deemed to have been concluded on the date of IMT's credit procurement invoice (IMT self-billing).

6. If an order is placed by IMT without a preceding offer or quotation, the agreement will be deemed to be effected if Supplier accepts IMT's final order followed by IMT's subsequent credit procurement invoice mentioning at the price. The agreement will be deemed to have been concluded on the date of IMT's credit procurement invoice (IMT self-billing). The records in IMT's administration relating to the order shall be taken as evidence.

7. Verbal agreements prior to or upon conclusion of the agreement shall only be valid when confirmed in writing by IMT within 10 business days after the date on which the verbal agreement was concluded. The records in IMT's administration relating to the verbal agreement shall be taken as evidence.

#### **ARTICLE 4 – ORIGIN OF GOODS**

1. Supplier shall specify the country of origin of the Goods pursuant to the provisions of the Community Customs Code (CC) [European Customs Code] in commercial documents and shall at IMT's request provide a certificate of origin concerning the origin of the Goods.

2. The goods shall fulfil the origin requirements of the bilateral or multilateral preferential agreements or the unilateral origin requirements of the Generalised System of Preferences for beneficiary countries (GSP) if the deliveries are made within the scope of such transactions.

#### **ARTICLE 5 – QUALITY CONTROL**

1. Without prejudice to the specification(s) mentioned in the order or the agreement, the Goods to be delivered shall be of good quality and shall meet normal requirements as to reliability and use of right materials.

2. Supplier shall carry out its own quality assurance, which is appropriate in nature and scope and corresponds to state-of-the-art technology in analysis determination and radioactivity control and shall provide IMT with proof of this upon request. IMT shall have the right to request the notification of the results of such verification in writing at any time and without additional costs.

3. Supplier shall ensure that the delivery items can be traced exactly through batches.

4. If minimum and/or maximum values of parameters are specified in an order or agreement these values may not be exceeded or fall short of the minimum values in any area of the delivered Goods. This shall be assured and documented by suitable test and measurement procedures.

5. Supplier shall – in case of purchase with a different parity than delivered at IMT's yard in Nieuwerkerk aan den IJssel and for the duration of the offer and the order - allow the presence of IMT' representative or IMT' delegate in his facilities. This representative or delegate may perform quality assurance.

6. Supplier accepts - for the duration of the offer- that IMT or IMT's representatives or IMT's delegates shall perform all relevant final quality assurance at IMT's facilities. The records in IMT's administration relating to the quality assurance relating to the offer and the order shall be taken as evidence.

7. Supplier ensures IMT that all documents necessary for quality assurance are at the disposal of IMT or IMT's representatives or IMT's delegates.

#### **ARTICLE 6 - INSPECTION**

1. Any delivery based upon orders and agreements and legal relationships which are entered into by IMT as purchaser, that are based on these IMT General Procurement Terms and Conditions are – to the extent deemed necessary by IMT – subject to inspection and quality control by IMT.

2. Supplier shall conduct all necessary preliminary inspections, tests of the Goods to be delivered and check the deliveries for any irregularity to the agreement immediately prior to the delivery.

3. In case of inspection at Supplier's facilities by IMT such inspection is deemed to be a preliminary inspection and test of the Goods to be delivered.

4. The final inspection shall always be performed by or on behalf of IMT at IMT's facility after receipt of the Goods, within a reasonable period for any defects in quality or deviations in quantity to the extent that is reasonably and technically possible for IMT. IMT shall notify the Supplier of defects in the delivery of Goods immediately verbally or in writing as soon as they are determined according to conditions in the normal course of business but at the latest within 5 business days after receipt of the delivery at IMT facility. We shall give notice of hidden defects for Goods other than scrap immediately but at the latest within 45 days of their detection. If the quotations or orders or agreements do not indicate where the inspection will take place, the inspection is deemed to take place at IMT's facilities.

5. Title to the Goods to be supplied shall pass to IMT: after delivery of the Goods at the agreed place and at the date that IMT's credit procurement invoice has been sent to the Supplier. In case of rejection of Supplier's Goods, Supplier shall take back the rejected Goods and shall replace them by new Goods if required by IMT. When rejected Goods are returned to Supplier, this will happen at Supplier's expense and risk. Rejection by IMT will only be accepted by Supplier if IMT informs Supplier accordingly within 5 business days after receipt of the Goods at IMT's facilities.

6. Values determined by IMT during the incoming Goods' inspection shall be decisive for numbers of items, weights, composition, quality and dimensions unless otherwise proved.

#### **ARTICLE 7 - DELIVERY AND DELIVERY TIME**

1. All deliveries shall be in conformity with the shipping instructions attached to the order or agreement accepted / entered into by IMT as purchaser, at the place and time mentioned in the order or agreement, unless expressly agreed otherwise in writing.

2. The order date, contact partner and purchase order reference number (purchase order number) must be indicated on all shipping documents (delivery note, consignment notes etc.), all invoices and all correspondence with IMT.

3. Agreed dates and periods are binding. Compliance with a delivery date or delivery period shall be determined by receipt of the Goods at IMT's facilities. If delivery FOB (Free on Board), CIP to Rotterdam (Carriage and Insurance Paid to Rotterdam) / CIF to Rotterdam (Cost, Insurance and Freight Rotterdam), Freight Free IMT facility is not agreed upon in advance, the Supplier shall make the Goods available in due time, taking account of the time for loading and dispatch to be agreed with the freight forwarder. Where a calendar week is agreed as delivery date, the last date shall be Friday of that week. In the absence of an express agreement, the Goods shall be delivered to IMT's facilities or place of business.

4. Expiry of a time for delivery constitutes on itself an event of default. If the Supplier anticipates difficulties regarding compliance with the delivery date or similar circumstances which could prevent the Supplier from supplying on schedule or supplying in the agreed quality, the Supplier shall notify IMT immediately in writing.

5. Unconditional acceptance of a late delivery of Goods shall not constitute a waiver of claims for compensation, to which IMT is entitled due to the late delivery. This shall also apply after payment of the remuneration due from IMT for the delivery in question has been made in full.

6. IMT shall only accept delivery of the quantities or numbers of items IMT ordered. Excess deliveries or short deliveries shall only be admissible if previously agreed by IMT in writing or if they are reasonable for IMT.

7. Goods shall be packed and/or properly stowed to ensure that transport damages or transport losses are prevented. The use of packaging materials shall be limited to the extent required for that purpose. Reuse systems are to be preferred.

8. The Supplier shall provide any freight forwarders engaged with shipping documents to be handed over at the place of destination, which indicate the quality of the Goods, supplied, the quantity and number on the order confirmation. Where different types are supplied, a loading list must be enclosed. If one or several of these details are omitted, IMT shall not assume any liability for any reduction in valuation and billing arising therefrom.

9. The combination of different types of Goods shall only be permitted on the basis of a specific written quotation, order, agreement or legal relationships that is accepted / entered into by IMT as purchaser.

Sorting costs incurred as a result of non-agreement by IMT to accept in one delivery different types of Goods shall be borne by the Supplier.

10. The Supplier shall bear the risk of accidental loss (passing of risk), unless otherwise agreed, until acceptance of the Goods by IMT or IMT's representative at the place where the Goods are to be delivered according to the order.

11. Supplier will at the request of IMT without additional charge act as forwarding agent for IMT. In acting as such agent Supplier will use his best efforts to cause the Goods to be transported in the most economical manner

compatible with IMT' delivery requirements. If directions for shipment are given by IMT in time, Supplier will ship the Goods by such carriers as indicated by IMT.

## **ARTICLE 8 – RADIOACTIVITY, HAZARDOUS MATERIALS, ARMS AND DANGER OF EXPLOSION, HOLLOW BODIES**

1. Supplier guarantees IMT that all Goods supplied by it are:

- free from substances, which have been exposed to radiation, and/or are by itself radioactive;
- free from hazardous materials such as:
  - reactive (oxidizing), flammable, irritant, corrosive, toxic, infectious, carcinogenic, mutagenic toxic to reproduction, eco-toxic, properties of toxic gasses release when getting in contact with water, air or acid.
  - including any free or mixed hazardous waste such as Polychlorinated Biphenyls (PCNB's), Mercury, Asbestos.
- arms parts containing or suspected of explosive material;
- closed hollow bodies.

2. Supplier furthermore warrants IMT that all Goods supplied have been checked for radioactivity using measuring devices, which conform with state-of-the-art technology. The Supplier supplies exclusively Goods where there were no indications, within the scope of the measuring accuracy of the measuring equipment, of ionising radiation above naturally occurring background radiation. The limits of the strictest legal regulations resp. directives (inter alia Directive 96/29 EURATOM) valid in the Netherlands must be complied with.

3. If radioactively contaminated material resp. other defects pursuant to paragraph 1 above occurs at IMT facility, the Supplier shall be liable for all consequential damages such as in particular lost profit, contractual penalties and penalties imposed by the authorities. The Supplier shall also be liable for consequential damages due to production stoppages and/or plant closure, personal injuries and their consequential costs as well as the costs for sorting by qualified third parties and disposing of the contaminated material.

## **ARTICLE 9 – WARRANTY**

1. Supplier guarantees and warrants that all deliveries of Goods are free of third-party property rights and in particular that the delivery and use of the delivery items does not infringe patents, licences or other third-party property rights.

2. Supplier shall indemnify IMT and IMT's customers against third-party claims from any infringement of property rights and shall also bear all costs incurred by IMT in this connection.

3. Supplier guarantees and warrants that IMT can use and/or resell the delivered Goods without any limitation in view of retention of title or other encumbrances, in the ordinary course of business.

4. IMT We shall have the right, at the Supplier's expense, to obtain approval from the beneficiary to use the delivery items and services in question.

5. Supplier warrants IMT that Supplier shall conduct / has conducted all necessary inspections, tests and checks of the Goods and supplies, which are appropriate in nature and scope and corresponds to state-of-the-art technology and inspects, tests and checks the Goods and supplies before delivery for any irregularities to the order or the agreement accepted / entered into by IMT as purchaser. The Supplier shall provide IMT with proof of this upon request.

6. IMT shall have the right to request the Supplier to submit certificates of origin and inspection with respect to the Goods shall conduct / has conducted all necessary inspections and tests of the Goods and supplies and checks the Goods and supplies before delivery for any irregularities to the agreement.

7. Supplier warrants that each of the Goods furnished will meet the requirements as specified in the order; Supplier, at his own expense, after written notice, shall replace any of the Goods supplied that does not meet the requirements as specified in the order. IMT, at Supplier's expense, will return the defective Goods to Supplier's plant or if such return may not be feasible to such other place as agreed upon between IMT and Supplier; Supplier shall make each correction with reasonable dispatch and return the Goods to IMT at Supplier's costs.

8. In the event of defective partial deliveries of Goods, IMT shall also have the right, after unsuccessful supplementary performance, to rescind the order or agreement as a whole if interest in the delivery as a whole ceases to exist due to the defective partial delivery (e.g. because the delivery cannot be used as a whole or is it more economical for IMT to order the Goods again as whole) and the defect is more than just negligible.

9. Supplier warrants that all deliveries of Goods comply with the relevant legal provisions and the regulations and guidelines of authorities, employers' liability insurance associations and trade associations. If deviations from these regulations are necessary in individual cases, the Supplier must obtain IMT's prior written consent. This consent shall not limit the Supplier's liability for defects.

10. Supplier warrants IMT that the Supplier has concluded a so-called EWSR agreement with IMT as purchaser. In this context EWSR means European Waste Shipment Regulation ("Europese Verordening Overbrenging van Afvalstoffen").

11. Supplier warrants IMT that all deliveries of Goods shall be accompanied by the required shipping instructions and documents, including Appendix 7 EWSR; accompanying information for shipments of waste as referred to in the EWSR regulations.

12. IMT shall inform Supplier in writing of any defects in a delivery of Goods within 5 days after detection. The warranty period shall be considered as expired if notification of a defect which is alleged to have occurred within the warranty period is not received by Supplier within 30 days after the date on which the warranty would normally have expired.

13. If Supplier, after written notice and within reasonable time, fails to meet his obligations and IMT remedies the defect(s) itself or has the defect(s) remedied, Supplier shall reimburse IMT its costs. Supplier's remaining warranty obligations will nevertheless remain in effect.

14. The warranty shall not be prejudiced by IMT' inspection and prior acceptance of the ordered Goods or items.

15. The Supplier shall indemnify IMT against damage claims if they should be asserted against IMT due to defects in delivery to third parties. In the event of defects of title, the Supplier shall furthermore indemnify IMT against third-party claims in this respect, including the customary costs of legal defence and our administrative costs. If the Supplier has manufactured its delivery or service according to documents provided by us or at our express instruction and could not have known that this would infringe third-party property rights, the foregoing obligation to indemnify shall not apply.

16. If a claim is asserted against IMT for violation of official safety regulations or by reason of domestic or international product liability regulations or laws because of the defectiveness of Goods which is attributable to the Supplier's goods, IMT shall then have the right to request compensation for this damage from the Supplier if this was caused by the Goods delivered by the Supplier. The Supplier shall carry out quality assurance, which is appropriate in nature and scope and corresponds to state-of-the-art technology and shall provide us with proof of this upon request.

The Supplier shall conclude a corresponding quality assurance agreement with IMT if we deem this necessary. The Supplier shall furthermore insure itself for an adequate amount against all risks arising from product liability including the risk of recall and upon request submit the insurance policy to us for inspection.

#### **ARTICLE 10 - LIABILITY**

1. Supplier shall be liable in an unlimited amount according to legal provisions, especially for its own negligent breach of duty and negligent breach of duty by its legal representatives or vicarious agents.

2. Supplier shall be liable for all direct damage *inter alia* as a consequence of delivery of defective Goods or defective materials and for indirect damage, amongst which consequential loss, loss of profits, lost savings and loss due to business interruption, including stagnation in the normal course of business in the undertaking of IMT, in anyway related to the sale and/or delivery of Goods.

3. Supplier shall indemnify IMT against all third-party claims because of product liability ensuing from a defect in Goods or products which have been delivered by IMT to a third party and which partly consisted of equipment or other materials delivered by Supplier.

4. IMT, IMT's executive and non-executive employees and other vicarious agents as well as sub-contractors, shall not be liable for claims, in particular not for claims by the Supplier for damages or reimbursement of expenses, for whatever legal reason, and/or in the case of breach of duty from the obligation and tort. This exclusion of liability shall not apply:

- in the case of IMT's intentional or grossly negligent breach of duty and intentional or grossly negligent breach of duty by legal representatives or vicarious agents;



- in the case of violation of material contractual obligations; material contractual obligations are obligations, the fulfilment of which determines the contract, and on which the Supplier may rely;
  - in the event of injury to life, limb and health, also caused by legal representatives or vicarious agents.
5. If IMT or IMT's agents are responsible only for slight negligence and none of the cases specified in paragraph 4 above exist, IMT's liability shall be limited in amount, also in the case of violation of material contractual obligations, to typical and foreseeable damages at the time the contract was concluded.
6. Any further liability shall be excluded by IMT.
7. If Supplier is entitled to damage claims according to this article 10, these may only be asserted within a preclusion period of one year as of commencement of the statutory limitation period.
8. There is no connection between the reversal of the burden of proof and the foregoing provisions.

#### **ARTICLE 11 – PRICE**

1. The price for each of the Goods ordered by IMT shall be as agreed upon between the Parties at the date the purchase order and is accepted in conformity with article 3.
2. Unless otherwise agreed upon in writing prices are delivered IMT yard or CIP to Rotterdam (Carriage and Insurance Paid to Rotterdam) / CIF to Rotterdam (Cost, Insurance and Freight Rotterdam), duty and tax paid (DDP pursuant to Incoterms 2010) including packaging. The turnover or value added tax is not included.
3. The agreed prices are fixed, and include any additional charges of any kind, such as all expenses on the shipping documents, transport-costs, customs formalities, unless otherwise prior agreed upon by the Parties in writing.

#### **ARTICLE 12 - PAYMENT**

1. Unless otherwise agreed upon in writing, payment of the agreed price shall be made within 30 days after title to the Goods has passed or, if IMT's credit procurement invoice is issued later, within 30 days after issuing IMT's credit procurement invoice.
2. As mentioned in article 3 of these IMT 2020 General Procurement Terms and Conditions, IMT shall determine and issue the final credit procurement invoice (IMT's self-billing) to Supplier. The Supplier acknowledges that its invoice, if any sent in that respect, is not accepted as invoice by IMT.
3. Payment shall be made in the currency mentioned in the order, the agreement entered into by IMT as purchaser.
4. IMT will not be required to provide additional security for the performance of his payment obligations, unless otherwise agreed upon.
5. Buyer and Supplier regularly purchase and sell Goods back and forth either directly or indirectly. Consequently, Buyer and Supplier may have mutual receivables and payables. Parties may decide, for practical and administrative reasons, to settle their mutual receivables and payables which exist between them and which may exist between them in the future. The Parties shall inform each other prior of each settlement of receivables and

payables in writing. In case of a settlement of receivables and payables Parties expressly do not invoke their right of suspension. The Parties explicitly declare and confirm that their mutual claims are always due and payable at the time of settlement or are deemed to be due and payable.

6. A written protest or written guarantee claim or written complaint shall suspend IMT's payment obligation(s), unless and to the extent the Parties agree otherwise in writing.
7. If IMT fails to perform his (payment) obligations in good time and the delay is not due to Supplier, Supplier may lay claim to extrajudicial collection costs / out of court debt collection costs provided Supplier's claim is made by registered mail within 30 days after the agreed ultimate day of payment. Those extrajudicial collection costs / out of court debt collection costs are calculated on the basis of the following scale: over the first € 2.500,00 10% = € 250,00 with a minimum of € 40,00. Over the next € 2.500,00 5% = € 125,00. Over the next € 5.000,00 2.5% = € 125,00. Over the next € 190.000,00 0.50% = € 950,00. Over the next € 800.000,00 0.25% = € 2.000,00. The extrajudicial collection costs / out of court debt collection costs shall never exceed an amount of € 3.450,00. If Supplier fails to claim timely in writing, Supplier may only lay a claim to an interest of 5% per annum (calculated pro rata) of the amount IMT fails to pay, with effect from the day Supplier's claim is made in writing by registered mail.
9. If this has been stipulated in the order and accepted by IMT, IMT shall make one or more advance payments on the order price or agreement price against a pro-forma invoice from supplier at date of actual delivery from suppliers location directly to IMT's location with a deduction of minimum 0,5% for interest or 5% per annum from date of pro-forma invoice and date of dispatch to 30 days after date of arrival at IMT's location including 2 days for weight and final quality determination. Supplier agrees to submit to IMT a written guarantee that the price shall be decreased proportionally. If the delivery period is exceeded owing to causes other than "force majeure" or default of IMT, IMT may claim, for the excess period, an interest of 5%, per annum over the advance payment made for the Goods that are delivered late.
10. In order to obtain payment of the contract price or the advance payment thereof, Supplier shall submit a number of invoices, that meet all legal requirements, as stipulated in the order and in the manner described therein. The number and the date of the order in question shall always be mentioned on the invoices.

#### **ARTICLE 13 - CANCELLATION**

1. IMT shall be entitled to cancel an order entirely or partially without declaring Supplier in default and without previous judicial interposition, if:
- Supplier, by a final judgement of the court has been declared bankrupt or if Supplier has been granted a moratorium or if Supplier is in similar circumstances or if Supplier winds up his business;
  - by default of Supplier. Supplier shall be in default, without notice of default or judicial intervention, if Supplier fails to perform, or fails to perform on time, any obligation arising for Supplier out the agreement

between IMT and Supplier, which will always be the case if:

- by default of Supplier the agreed time of delivery has been exceeded in such a manner that the interest of IMT is injured, which will always be the case if more than six months have passed since the conclusion of the period of delivery;
- Supplier other than through default and through no fault on the part of IMT exceeds the time of delivery to such an extent that maintaining the order cannot reasonably be expected from IMT. In this case cancellation costs, limited to the actual costs up to that moment will be negotiated between Supplier and IMT.

2. Without being himself liable for damages by the cancellation as meant in paragraph 1a and 1b, IMT shall in case of paragraph 1b be entitled to compensation of the financial loss that may be caused by the cancellation. Maximum financial liability shall be limited to 10% of the total amount of the order.

3. In case of cancellation as meant in paragraph 1, Supplier shall have to refund the amount paid to him by IMT, or paid on behalf of IMT, that was not due, increased by 5% interest per annum from the day of payment; this refund shall be effected within a month after the date of the relevant notification.

4. IMT shall be entitled to have the execution of the order not started or suspended or to cancel the order for reasons other than indicated in paragraph 1 above. In these cases IMT shall have no other obligation than to compensate for the damage suffered by Supplier, including a reasonable profit. The amount of the damage shall be fixed by mutual agreement.

#### **ARTICLE 14 – EXPORT AND USE**

1. By the execution and delivery of the order, each Party agrees to comply in all respects with all applicable laws and requirements of the Government of the other Party's country in so far as they may apply to the order and to the Goods and in so far as they have been made known by a Party to the other Party in due time.

2. To the extent that the contractual objects are subject to an export license, Supplier shall be obliged to obtain such license. The costs, in any, for obtaining such a license shall be borne by Supplier. If, within the scope of international transactions a clearance certificate and or merchandise receipt is demanded, Supplier will inform IMT.

#### **ARTICLE 15 – CHANGE OF CONDITIONS**

1. IMT is allowed to make changes in these IMT 2020 General Procurement Terms and Conditions. These changes take effect on the announced date of commencement. IMT will timely make available the changed general terms and conditions to Supplier. If no commencement is stated, the changes take effect towards the Supplier as soon as they are conveyed to him.

2. IMT and Supplier may deviate from these IMT 2020 General Procurement Terms and Conditions only by supplemental agreements in writing signed by IMT and Supplier.

#### **ARTICLE 16 – NOTICES**

1. Any notice or communication pertaining to the order shall be deemed to have been duly given by a Party hereto if served upon the other or if sent to the other by registered mail. Until otherwise specified in writing the address of IMT for the purpose of any such notice or communication shall be:

International Metal Trading B.V.  
Kortenoord 57  
2911BD, Nieuwerkerk ad IJssel  
The Netherlands

2. The date upon which any such notice or communication is served, or the date upon which it is received by the addressee, shall be deemed to be the actual date of such notice, irrespective of any date appearing therein.

3. All notices, reports, data and communication pertaining to the order shall be in the English language.

#### **ARTICLE 17 - DISPUTES**

1. Should differences of opinion arise between the Parties during the fulfilment of the order, the Parties shall endeavor to settle these differences of opinion in the spirit of mutual cooperation.

2. All disputes, which cannot be settled in friendly cooperation, arising out of all procurements, (purchase) orders and agreements and legal relationships which are entered into by IMT as purchaser, as well as to negotiations relating to such procurement, even if they do not lead to the conclusion of an agreement or a purchase, will be exclusively submitted to the judgment of the competent court in Rotterdam, the Netherlands (having absolute jurisdiction), with reservation of the right of appeal to the Court of Appeal or the Supreme Court.

#### **ARTICLE 18 – GENERAL PROVISIONS**

1. Parties agree not to disclose information regarding all procurements, (purchase) orders and agreements and legal relationships which are entered into by IMT as purchaser, as well as to negotiations relating to such procurement, even if they do not lead to the conclusion of an agreement or purchase orders given by IMT and all disputes arising therefrom (Confidential Information) to any third party in any way, including by way of social media, without the express written prior consent of IMT.

2. Place of performance for deliveries and payments is Nieuwerkerk aan den IJssel, The Netherlands.

3. Agreements concluded and orders placed between a Supplier and IMT may only be transferred / assigned to third parties with IMT's prior written consent. This shall also apply to the claims arising from an agreement concluded / order placed with / by IMT.

4. Supplier confirms that all restrictions in these IMT General Procurement Terms and Conditions are reasonable and valid and all defences to the strict enforcement thereof by IMT are waived by Supplier.

5. If any term or other provision of the Agreement is determined to be invalid, illegal or incapable of being

enforced for any reason, all other terms and provisions of the Agreement shall nevertheless remain in full force and effect

6. IMT 2020 General Procurement Terms and Conditions, and all procurements, (purchase) orders and agreements and legal relationships which are / have entered into by IMT as purchaser, as well as to negotiations relating to such procurement, even if they do not lead to the conclusion of an agreement or purchase orders given by IMT and all disputes arising therefrom shall be governed by and construed in accordance with the laws of The Netherlands. By way of agreement IMT and Supplier both attorn to the jurisdiction of the courts of The Netherlands, with respect to any matter arising hereunder or pursuant to these IMT 2020 General Procurement Terms and Conditions, and all procurements, (purchase) orders and agreements and legal relationships which are entered into by IMT as purchaser, as well as to negotiations relating to such procurement, even if they do not lead to the conclusion of an agreement or purchase orders, the applicability of the United Nations Convention on Contracts for the International Sale of Goods (Vienna, 11 April 1980) being excluded.

*International Metal Trading B.V.*

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*The Netherlands*