General Terms and Conditions of Sale and Delivery of INTERFER Edelstahl Handelsgesellschaft mbH (DE), INTERFER-Trade Finance GmbH (DE), INTERFER Italia s.r.l. (IT) and INTERFER Steel Ltd. (UK)

– November 2022 –

I. Validity

1. These general terms and conditions of sale and delivery ("GTS") shall apply exclusively to all contracts – including future contracts – between us, INTERFER Edelstahl Handelsgesellschaft mbH, INTERFER-Trade Finance GmbH, INTERFER Italia s.r.l. as well as INTERFER Steel Ltd., and Customer for deliveries and other services (jointly the "Contracts"). Deviating, conflicting or supplementary general terms and conditions of Customer shall only become part of the Contract to the extent that we have expressly consented to their application. This requirement of consent shall apply in any case, for example even if we deliver without reservation in knowledge of Customer's general terms and conditions.

2. Legally relevant declarations and notifications by Customer with regard to the Contract (e.g. setting of deadlines, notification of defects, withdrawal or reduction) shall be made in textual form (e.g. letter, e-mail, fax). Legal formal requirements and further proof, in particular in the event of doubts about the legitimacy of the person making the declaration, shall remain unaffected.

3. In case of doubt, the Incoterms in their version valid at the time of the conclusion of the Contract shall be decisive for the interpretation of commercial clauses.

4. The GTS only apply if Customer is an entrepreneur (Section 14 of the German Civil Code ("BGB")), a legal entity under public law or a special fund under public law.

II Offers, Conclusion of Contract

1. Our offers are subject to change and non-binding unless they are expressly submitted as binding offers.

2. Unless otherwise agreed in textual form, a Contract shall only be concluded upon our order confirmation in textual form to Customer. Our order confirmation shall be decisive for the content of the Contract. Verbal agreements, amendments, supplements and ancillary agreements, in particular assurances and other information regarding delivery time, quality as well as quantity of the goods, shall only become binding upon our confirmation in textual form.

3. Performance of the Contract is subject to the granting of a cover note by a trade credit insurance to be taken out by us. If, after conclusion of the Contract and before delivery of the goods, such a cover note is revoked for reasons for which INTERFER is not responsible, Customer must make advance payment or provide another security accepted by us. Otherwise, we are entitled to refuse delivery of the goods and to withdraw from the Contract.

4. Our delivery obligations are subject to complete and timely delivery to us and, in case of import transactions, additionally subject to the granting of the import permit and the receipt of other documents required for import and export.

III. Prices

1. The price stated in the order confirmation plus the surcharges stated therein shall be decisive. Unless otherwise agreed in textual form, the price shall be calculated gross for net.

2. If, between the conclusion of the Contract and the delivery of the goods to Customer, freight costs, public charges, taxes and customs duties and other ancillary charges increase by more than 10 % compared to the rates applicable at the time of the conclusion of the Contract, or if such costs, charges and duties are newly introduced, in particular if the import of the goods becomes subject to special (anti-dumping) duties, we shall be entitled to charge these additional costs to Customer upon proof, even in cases of freight-free and/or duty-free delivery. The same shall apply if quotas for import are exhausted at the scheduled time of delivery. In the event of a reduction in the costs referred to in sentences 1 and 2 by more than 10 % compared with the rates applicable at the time of conclusion of the Contract, we shall pass on this cost reduction to Customer, unless the cost reduction is fully or partially offset by increases in other areas.

IV. Delivery/Collection, Obstacles to Performance

1. The delivery date is set in our order confirmation. The time of dispatch ex works or ex warehouse shall be decisive for compliance with delivery periods and dates. Delivery periods and dates shall be deemed to have been met upon notification of readiness for dispatch if the goods cannot be dispatched on time through no fault of our own. Bindingly promised delivery periods and dates shall change by the period in which Customer is in default with his obligations towards us plus a reasonable restart period, insofar as we have asserted a right to refuse performance in accordance with Section VI.4.

2. If we are obliged to deliver the goods to Customer’s location, Customer shall be obliged to accept the goods within the delivery period announced in advance. If Customer is required to collect the goods from a warehouse or other location, Customer shall do so within 10 days of being notified that the goods are ready for collection.

3. If Customer is in default of acceptance, fails to cooperate or if the delivery is delayed for other reasons for which Customer is responsible, we shall be entitled to demand compensation for the damage incurred by us in this respect, including any additional costs and additional expenses (e.g. additional warehousing costs). For this purpose, we shall be entitled to charge Customer a lump-sum compensation amounting to 0.5 % of the net price of the delivery value of the affected quantity of goods for each full calendar week of delay, starting with the expiry of the agreed delivery period or – in the event of Customer’s obligation to collect the goods – with the expiry of the collection period; but not exceeding a total of 10% of the net price of the delivery value of the affected quantity of goods. The proof of a higher damage and further contractual and legal claims shall remain unaffected; however, the lump sum shall be set off against further monetary claims. Customer shall be entitled to prove that we have incurred no damage at all or only significantly less damage than the lump sum.

4. If we are in default with the delivery, Customer may withdraw from the Contract after expiry of a reasonable grace period granted to us insofar as the goods have not been dispatched or notified as ready for dispatch by the expiry of the grace period.

5. We shall not be liable for Impossibility of Performance or for delays in Performance insofar as these are caused by force majeure or other events unforeseeable at the time of conclusion of the Contract (e.g. official measures, operational disruptions of all kinds, strikes, lawful lockouts, shortages of labor, energy or raw materials, including fuel shortages, mobilization, war, blockades, export and import bans, fire, epidemics, pandemics and traffic blocks) for which we are not responsible, regardless of whether they affect us or our suppliers. We shall notify delays in delivery immediately in textual form. If the events referred to in Section IV.5. Sentence 1 make delivery or Performance substantially more difficult or impossible for us and the hindrance is not only of temporary duration, we shall be entitled to withdraw from or terminate the Contract. In the event of hindrances of temporary duration, the delivery or service periods shall be extended or the delivery or service dates shall be postponed by the period of the hindrance plus a reasonable start-up period. If Customer cannot reasonably be expected to perform the Contract as a result of the delay, he may withdraw from the Contract by immediately notifying us in textual form. If our pre-supplier invokes force majeure, we may provide evidence of force majeure by submitting a certificate customary in the exporting country.

6. Agreed delivery periods and dates are, in general, subject to sufficient import quotas available at the time of customs clearance. If sufficient import quotas are not available and the goods can be cleared separately, we will deliver within the current quarter after the customer has assumed the additional costs in accordance with Section III.2. Otherwise, we reserve the right to perform the delivery in the following quarter within the then available import quotas.

V. Partial Delivery; Under- or Over-delivery

We are entitled to make partial deliveries to a reasonable extent and to invoice such partial deliveries. We are further entitled to make customary over- and under-deliveries of the contractual quantity. Unless otherwise stipulated in the Contract, we shall be entitled to over- or under-deliver by up to 10 % of the contractual quantity.

VI. Payment and Settlement

1. Unless agreed otherwise in textual form, the sales price must have been credited to the account notified by us without any discount or other deductions by no later than the 15th day of the month following the fulfillment of our delivery obligations.

2. We accept rediscountable and proper bills of exchange on account of payment only if this has been expressly agreed. Credit notes for bills of exchange and checks shall be made subject to receipt less expenses with value date of the day on which we can dispose of the equivalent value.

3. In the event of default in payment by Customer, we shall be entitled to demand default interest in the amount of 9 percentage points above the base interest rate in accordance with Section 247 BGB. We reserve the right to assert further damages caused by default.

4. If, after conclusion of the Contract, it becomes apparent that our claim to payment is jeopardized by Customer's inability to pay, or if Customer defaults on payment of a substantial amount, or if other circumstances arise which indicate a substantial deterioration in Customer's ability to pay, we shall be entitled to the rights under Section 321 BGB. We shall then be entitled to declare due all claims not yet due from the current business relationship.

5. Customer shall only be entitled to rights of set-off or retention insofar as his counterclaims have been legally established or are undisputed. Unless otherwise agreed in textual form, we shall be entitled to rights of retention or set-off in respect of all outstanding claims against Customer.

6. Payments made by Customer shall be offset in accordance with Section 366 para. 2 BGB.

VII Retention of Title

1. All delivered goods shall remain our property (goods subject to retention of title) until all our claims have been fulfilled, irrespective of the legal grounds, including claims arising in the future or Conditional claims, also from Contracts concluded at the same time or later. This shall also apply if payments are made on specially designated claims.

2. Processing of the goods subject to retention of title shall be carried out for us as supplier within the meaning of Section 950 BGB without obligating us. The processed goods shall be deemed to be goods subject to retention of title within the meaning of Section VII.1. If Customer processes, combines or mixes the goods subject to retention of title with other goods, we shall be entitled to co-ownership of the new item in the ratio of the invoice value of the goods subject to retention of title to the invoice value of the other goods used. If our ownership lapses as a result of combining or mixing, Customer shall already now transfer to us the ownership rights to which he is entitled in the new stock or item to the extent of the invoice value of the goods subject to retention of title and shall hold them in safe custody for us free of charge. The co-ownership rights arising hereunder shall be deemed to be the goods subject to retention of title within the meaning of Section VII.1.

3. Customer may only sell the goods subject to retention of title in the ordinary course of business under his normal terms of business as long as he is not in default, provided that the claims from the resale are transferred to us in accordance with Section VII.4 and 5. Customer shall not be entitled to dispose of the goods subject to retention of title in any other way.

4. Customer's claims from the resale of the goods subject to retention of title shall already be assigned to us now. They serve as security to the same extent as the goods subject to retention of title. If the goods subject to retention of title are sold

by Customer together with other goods not sold by us, the assignment of the claim from the resale shall only apply to the amount of the resale value of the goods subject to retention of title sold in each case. In the event of the sale of goods in which we have co-ownership shares pursuant to Section VII.2, the assignment of the claim shall apply in the amount of these co-ownership shares.

5. Customer is entitled to collect claims from the resale until our revocation, which is permissible at any time. We shall only exercise the right of revocation if Customer fails to meet his payment obligations towards us, defaults on payment, a bill of exchange is not honored, an application for the opening of insolvency proceedings has been filed against Customer or there is any other significant lack of solvency. Customer shall only be entitled to assign the receivables – including the sale of receivables to factoring banks – with our prior consent in textual form. At our request, he shall be obliged to inform his customers immediately of the assignment to us and to provide us with the information and documents required for collection. We shall be entitled to inform his customers of the assignment ourselves.

6. If Customer is in default of payment or if it becomes apparent that our payment claim is jeopardized by Customer's inability to pay, we shall be entitled, if necessary after expiry of a reasonable grace period for settlement of all outstanding claims, to enter Customer's premises, to take away the delivered goods and to dispose of them in the best possible way by private sale to offset the outstanding sales price claim less any costs incurred.

7. If we assert the retention of title, this shall only be deemed to be a withdrawal from the Contract if we expressly declare the withdrawal in textual form. Customer's right to possession of the goods subject to retention of title shall expire if he fails to fulfill his obligations under this or any other Contract.

8. Customer shall notify us immediately in textual form of any seizure or other interference by third parties.

9. If the value of the existing securities exceeds the secured claims by more than 10 % in total, we shall, at Customer's request, be obliged to release securities to this extent, whereby we may choose from the securities available to us.

10. Customer shall be obliged to handle the goods with the usual care, in particular to store them appropriately. He must further insure the goods at his own expense at replacement value against damage by fire, water and theft.

11. In the event of a seizure or other intervention by a third Party, Customer shall be obliged to inform us immediately in textual form so that we can file a lawsuit in accordance with Section 771 of the German Civil Procedure Code ("ZPO"). In the event that our action is successful, Customer shall be liable for our procedural (Section 91 et seq. ZPO) and non-procedural cost reimbursement claim like a guarantor who has waived the defense of anticipatory action (*Bürge, der auf die Einrede der Vorausklage verzichtet hat*).

12. Insofar as the effectiveness of this retention of title is linked to special prerequisites or formal requirements in the country of destination, Customer shall be obliged to

ensure the fulfillment of these prerequisites or formal requirements immediately after conclusion of the Contract at his own expense.

VIII. Grades, Dimensions and Weights

1. Grades and dimensions shall be determined in accordance with the EN standards and/or the technical regulations agreed in textual form unless non-European standards or grades or descriptions of goods are expressly agreed in textual form. If there are no EN standards, technical regulations or agreements in textual form, the corresponding DIN standards shall apply or, in the absence of such, commercial usage.

2. The weighing carried out by us or our sub-supplier shall be decisive for the weights. Proof of weight shall be provided at Customer's request by presentation of the weighing slip; in case of delivery by ship, proof of weight shall be provided by presentation of the official calibration certificate (*Eichbescheinigung)*; in case of delivery by truck, proof of weight shall be provided by presentation of a weighing card from a publicly calibrated scale. The additions and deductions of up to 2 % of the weight deviation from the total calculated delivery, which are customary in the steel trading industry in the Federal Republic of Germany, shall remain unaffected. If there is reason to believe that goods have been lost or damaged during transport, Customer shall immediately arrange for a statement of facts by a neutral inspection company.

3. We can, at our discretion, theoretically determine weights according to DIN without weighing and use the weight tables commonly used in the steel trading industry in the Federal Republic of Germany for this purpose.

IX. Test Certificates

1. If the relevant material standards provide for testing or inspection or if this has been expressly agreed in textual form, the goods to be delivered shall be tested by the manufacturing plant and supplied with a test certificate in accordance with EN 10204 (depending on the order and the applicable material standard, this shall be a certificate of compliance with the order (*Werksbescheinigung)*, a works certificate (*Werkszeugnis)* or an acceptance test certificate (*Abnahmeprüfzeugnis)*). Testing and inspection shall be carried out at Customer's expense at the supplying plant.

2. Unless expressly agreed otherwise in textual form, we do not carry out our own inspection of the goods and, as an intermediary, we are not obliged to do so. In any case, we shall have satisfied our delivery obligations by submitting the respective inspection certificate to be provided by the manufacturer's plant.

3. Insofar as we are contractually obliged to submit test certificates, e.g. in the form of acceptance test certificates in accordance with EN 10204, we shall make these available to Customer immediately upon receipt. The costs incurred in this connection shall be borne by Customer unless otherwise agreed. Customer is not entitled to withhold payments even if the required test certificates are not available.

X. Shipping and Transfer of Risk

1. We are entitled to determine the route and means of dispatch as well as the forwarding agent and carrier, unless otherwise agreed in textual form.

2. Goods reported ready for dispatch in accordance with the Contract must be called off immediately. Otherwise, we are entitled, after issuing a reminder, to dispatch them at our discretion at the expense and risk of Customer or to store them at our discretion and to invoice them immediately.

3. If, through no fault of our own, transport by the intended route or to the intended place in the scheduled time becomes impossible, we shall be entitled, at our discretion, to deliver by another reasonable route or to another reasonable place; the additional costs incurred shall be borne by Customer. He shall be given the opportunity to comment beforehand.

4. The goods are delivered unpacked and not protected against rust, unless otherwise agreed in textual form. We shall provide packaging, protection and/or transport aids at our discretion at Customer's expense. Packaging, low-value protection and transport aids will not be taken back. High-value protective and transport aids, factory-owned loading equipment, such as coil racks, containers and stowage materials such as dunnage, are to be collected free of charge at the point of acceptance or storage and returned to the supplying plant or our carrier free of charge for us in accordance with our instructions.

5. The risk, including the risk of seizure of the goods, shall pass to Customer for all transactions when the goods are handed over to a forwarding agent or carrier, but no later than when the goods leave the warehouse or the supplying plant.

XI. Notice of Defects and Warranty

1. Defects are only those external and internal defects of the goods delivered by us which more than insignificantly impair normal processing or use appropriate to the material type and product form and which lie outside the quality tolerances customary in the steel trading industry, unless otherwise expressly agreed in textual form.

2. Customer shall only be entitled to claims for defects of the goods if he has complied with his statutory obligations to inspect and give notice of defects. If a defect becomes apparent upon delivery, inspection or at any later time, Customer shall notify us thereof without delay. In any case, obvious defects must be notified in textual form within 14 working days of delivery and defects not apparent on inspection within the same period of time from discovery or from the moment where Customer ought to have discovered the defect, with immediate cessation of any processing. If Customer fails to carry out proper inspection and/or to give notice of defects, our liability for defects not reported, not reported in time or not reported properly shall be excluded in accordance with the statutory provisions.

3. If Customer does not immediately give us the opportunity to convince ourselves of the defect, in particular if Customer does not immediately provide the rejected goods or samples thereof upon request, all claims for defects shall lapse. The

concerned goods shall be kept at the disposal of the supplying plant free of charge until the supplying plant has acknowledged the complaint as justified.

4. In the event of a justified, immediate notification of defects, we will, at our discretion, either take back the defective goods and deliver defect-free goods in their place or remedy the defect. Customer is obliged to give us the time and opportunity required for the supplementary performance, in particular to hand over the rejected goods for inspection purposes. In the event of a replacement delivery, Customer shall return the defective goods to us in accordance with the statutory provisions.

5. We shall bear or reimburse the expenses required for the purpose of inspection and subsequent performance, in particular transport, travel, labor and material costs and, if applicable, removal and installation costs, in accordance with statutory provisions if there is actually a defect. Otherwise, we may demand from Customer reimbursement of the costs incurred as a result of the unjustified request to remedy the defect (in particular inspection and transport costs), unless the lack of defectiveness was not recognizable for Customer.

6. If we fail to comply with the obligation to deliver a replacement or to remedy the defect, Customer shall be entitled to reduce the sales price or to rescind the Contract in accordance with the statutory provisions. Section XI.7 shall apply to claims for damages due to material defects. Rights of recourse according to Section 478, 445a BGB shall remain unaffected.

7. We shall be liable for damages – irrespective of the legal grounds – in the event of intent and gross negligence. In case of simple negligence, we shall only be liable for damages arising from injury to life, body or health and for damages arising from the breach of an essential contractual obligation (obligation whose fulfillment is a prerequisite for the proper execution of a contract and on whose fulfillment the contractual partner regularly relies and may rely), whereby, in the latter case of breach of an essential contractual obligation, our liability shall be limited to compensation for the foreseeable, typically occurring damage. These limitations of liability shall not apply insofar as we have fraudulently concealed a defect or have assumed a guarantee for the quality of the goods. The same applies to claims under the German Product Liability Act (ProdHaftG).

8. In case of goods that have been sold as declassified material – for example so-called IIa material – Customer shall not be entitled to any claims due to defects in connection with the declassification.

XII. Assignment

Customer is not entitled to assign or transfer rights and obligations from the Contract or the entire Contract to third parties without our prior consent. We are entitled to assign and transfer claims, rights and/or obligations arising from the Contract or the entire Contract as a whole to third parties without Customer’s consent.

XIII. Limitation

1. The limitation period for claims arising from material defects and defects of title shall be one year from delivery. Insofar as acceptance has been agreed, the limitation period shall commence upon acceptance.

2. The one-year limitation period pursuant to Section XIII.1 shall also apply to such goods which have been used for a building in accordance with their customary use and have caused its defectiveness (building materials) unless we had knowledge of this intended use or Customer has pointed this out to us in textual form. If we were aware of this intended use or if Customer has informed us of this in textual form, claims arising from material defects and defects of title shall become time-barred within the statutory limitation period.

3. The statutory limitation period shall apply to our liability for intentional or grossly negligent breach of duty, including fraudulent concealment of a defect, culpably caused damage to life, body and health. The same shall apply to claims in supplier recourse in case of final delivery to a consumer Section 478, 445a BGB and claims under the German Product Liability Act.

XIV. Arbitration, Applicable Law and Collection Procedure

1. All disputes arising out of or in connection with the Contract shall be finally settled under the rules of arbitration of the International Chamber of Commerce (ICC) by one or more arbitrators appointed in accordance with said Rules to the exclusion of any state courts. If the arbitral tribunal is constituted by a sole arbitrator, such arbitrator must be a practicing lawyer with extensive experience in international trade law. In case of three arbitrators, at least two of them must meet this requirement. The place of arbitration shall be Frankfurt am Main, Germany. The language of the proceedings shall be English. Evidence may be submitted in German as well as in English language. If several disputes between us and Customer are pending before the Secretariat of the ICC which are covered by this Section XIV.1., they shall be combined into one proceeding in accordance with Article 10 of the ICC Arbitration Rules 2021.

2. Deviating from Section XIV.1, we shall also have the right to pursue all claims from disputes arising from or in connection with the Contract, at our free discretion, before the competent state courts for Karlsruhe or Mainz, Germany, any other competent state court.

3. All legal relations between us and Customer shall be governed by German law to the exclusion of the UN Convention on Contracts for the International Sale of Goods.

4. If, after Customer has defaulted, we have successfully conducted collection proceedings against Customer outside the Federal Republic of Germany, Customer shall bear all fees, costs and expenses of such collection proceedings. This shall also apply if the local law concerned does not provide for such a claim for reimbursement of costs.

XV. Ineffectiveness of Provisions

1. Should any provisions of these GTS not be legally effective or lose their legal effectiveness at a later date, this shall not affect the validity of the remaining provisions. In place of the invalid provision, a provision shall apply which, as far as legally possible, comes closest to the meaning and purpose of the respective invalid provision.

2. In the event that a provision of these GTS is deemed to be effective according to case law of the German Federal Supreme Court (*Bundesgerichtshof*) at the time of conclusion of the Contract, but is subsequently deemed to be invalid as a result of a change in case law, it shall be reinterpreted as a provision that is effective according to the changed case law and is as close as possible in meaning and purpose to the originally intended provision.