

## TERMS AND CONDITIONS OF SALE

(Effective March 11, 2025)

**1. Applicability:** These terms and conditions of sale (these "Terms") are the only terms which govern the sale of goods ("Products") and/or services ("Services") by Steinert US, Inc. ("SUS") to the buyer named on the accompanying proposal or confirmation of sale ("Buyer"). The accompanying proposal or confirmation of sale and these Terms (collectively, this "Agreement") comprise the entire agreement between the parties, and supersede all prior or contemporaneous understandings, agreements, negotiations, representations and warranties, and communications, both written and oral. SUS hereby notifies Buyer in advance that SUS objects to any terms and conditions in Buyer's purchase order or other document which are additional to or different from this Agreement, whether or not such additional or different terms would materially alter this Agreement. Notwithstanding anything herein to the contrary, if a written contract signed by both parties is in existence covering the sale of Products and/or Services, the terms and conditions of said contract shall prevail to the extent they are inconsistent with these Terms. If the parties establish a contract through performance or conduct, the terms of that contract shall be supplemented by this Agreement. In the event of any conflicting and/or different terms and conditions, this Agreement prevails followed by SUS's proposal and then Buyer's purchase order (the "Purchase Order").

**2. Purchase Orders:** Buyer's Purchase Orders are subject to acceptance or cancellation by SUS, in SUS's sole discretion. Each accepted Purchase Order will be interpreted as a single agreement, independent of any other orders. A Purchase Order shall reference SUS's proposal number and date and include the full shipping address and the U.S. dollar value of the order. The issuance of a Purchase Order by Buyer shall be deemed to evidence and authenticate Buyer's acceptance of this Agreement. Upon receipt of the Purchase Order, SUS (at its sole discretion) shall evaluate Buyer's then current performance of payment to SUS, other suppliers and creditors. SUS's acceptance of a Purchase Order is subject to SUS's satisfaction with the payment performance.

### **3. Payment Terms and Delivery Terms for Buyers or Delivery Points within the US and Canada:**

(a) Equipment: A 30% non-refundable payment is due within 15 days of SUS's acceptance of the Purchase Order. SUS will place its order with the manufacturer upon receipt of such non-refundable payment. An additional 50% non-refundable payment shall be due within 30 days of SUS's written notice to Buyer that the Product is ready for shipment. The Product will be released for shipment upon SUS's receipt of the additional payment. The 20% final payment is due and payable within 30 days of delivery of the Product to the designated location.

(b) Spare Parts, Service, Repairs: Notwithstanding Section 3(a), Buyer shall pay in full all invoiced amounts for replacement parts, repair parts, and consumables (collectively, "Spare Parts") and Services within 30 days from the date of SUS's invoice.

(c) Delivery Terms: Unless otherwise agreed in writing by the parties, SUS shall deliver the Products DDP final destination (Incoterms 2020) as set forth in the Purchase Order (the "Delivery Point"), using SUS's standard methods for packaging and shipping such Products, provided however that Spare Parts will be delivered FCA shipping point (Incoterms 2020).

### **4. Payment Terms and Delivery Terms for Buyers or Delivery Points Outside the US and Canada:**

(a) Equipment: Notwithstanding Section 3 above, if Buyer or the Delivery Point is located outside of the US and Canada, Buyer must provide a non-refundable payment or irrevocable letter of credit for the full Purchase Order price within 15 days of SUS's acceptance of the Purchase Order.

(b) Spare Parts, Service, Repairs: Notwithstanding Section 3 above, if Buyer or the Delivery Point is located outside of the US and Canada, Buyer must provide a non-refundable payment for the full Purchase Order price within 15 days of SUS's acceptance of the Purchase Order.

(c) Delivery Terms: Notwithstanding Section 3 above, if Buyer or the Delivery Point is located outside of the US and Canada, SUS shall deliver the Products CIF port of entry or border (Incoterms 2020), using SUS's standard methods for packaging and shipping such Products, provided however that Spare Parts will be delivered FCA shipping point (Incoterms 2020).

**5. General:** SUS reserves the right to charge Buyer default interest at eighteen percent (18%) per annum or the maximum rate permitted by law, whichever is less. Buyer shall reimburse SUS for all costs incurred in collecting any late payments, including, without limitation, attorneys' fees. All sums payable to SUS shall be payable to Steinert US, Inc. in U.S. dollars at 285 Shorland Drive, Walton, Kentucky 41094, U.S.A., unless otherwise specified in writing. The amount of credit or terms of payment may be changed or credit withdrawn by SUS at any time. If, in SUS's sole

judgment, Buyer's financial condition does not justify the terms of payment specified herein, SUS may cancel the Purchase Order unless Buyer immediately pays for all Products and Services that have been supplied and pays in advance for all Products and Services to be supplied. Product held for Buyer is at Buyer's sole risk and expense. Buyer may not withhold payment of any amount due to SUS because of any set-off, counterclaim, abatement, or other similar deduction.

**6. Taxes and Duties:** All prices are exclusive of all sales, use and excise taxes, and any other similar taxes, duties and charges of any kind imposed by any governmental authority on any amounts payable by Buyer. Buyer shall be responsible for all such charges, costs, taxes, and any additional duties or tariffs imposed on goods imported from Europe. However, Buyer shall not be responsible for any taxes imposed on, or with respect to, SUS's income, revenues, gross receipts, personnel or real or personal property or other assets.

**7. Risk of Loss or Damage; Security Interest:** Title and risk of loss passes to Buyer upon delivery of the Products at the Delivery Point. As collateral security for the payment of the purchase price of the Products, Buyer hereby grants to SUS a lien on and security interest in and to all of the right, title and interest of Buyer in, to and under the Products, wherever located, and whether now existing or hereafter arising or acquired from time to time, and in all accessions thereto and replacements or modifications thereof, as well as all proceeds (including insurance proceeds) of the foregoing. The security interest granted under this provision constitutes a purchase money security interest.

**8. Shipment and Delivery Dates:** Buyer acknowledges that (x) SUS will order the Products from the manufacturer; (y) delivery dates are subject to compliance with payment terms, customs approval/clearance and vessel and land based transportation availability; and (z) all shipment and delivery dates are estimates and subject to change. SUS will communicate without undue delay in writing or electronically any revised shipment dates. UNDER NO CIRCUMSTANCES SHALL SUS BE LIABLE FOR ANY LOSS, DAMAGE OR DELAY, OR FOR ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES OR LOSS OF PROFITS RESULTING FROM ANY DELAY IN EITHER SHIPMENT OR DELIVERY. If Buyer causes SUS to delay shipment, Buyer shall promptly reimburse SUS for any related storage charges upon receipt of the invoice.

**9. Partial Shipments:** SUS may, in its sole discretion, without liability or penalty, make partial shipments of Products to Buyer. Each shipment will constitute a separate sale, and Buyer shall pay for the units shipped whether such shipment is in whole or partial fulfillment of Buyer's purchase order.

**10. Inspection/Acceptance:** Buyer shall report to SUS in writing any damage incurred during shipping immediately upon receipt. Failure of Buyer to inspect the Product or performance of Services and notify SUS of any defect within 5 days after delivery constitutes a waiver of Buyer's right to inspect and shall be deemed equivalent to acceptance as provided in Section 2-606 of the Uniform Commercial Code ("UCC"). If for any reason Buyer fails to accept delivery of any of the Products on the date fixed pursuant to SUS's notice that the Products have been delivered at the Delivery Point, or if SUS is unable to deliver the Products at the Delivery Point on such date because Buyer has not provided appropriate instructions, documents, licenses or authorizations: (i) risk of loss to the Products shall pass to Buyer; (ii) the Products shall be deemed to have been delivered; and (iii) SUS, at its option, may store the Products until Buyer picks them up, whereupon Buyer shall be liable for all related costs and expenses (including, without limitation, storage and insurance).

**11. Specifications:** The manufacturer provides all specifications to SUS, and SUS relies solely on those specifications for its quotations and sales. In the event of any discrepancy between those provided by SUS to Buyer and those contained in the manufacturer's written documentation, the manufacturer's specifications shall apply.

**12. Documentation:** Manufacturer's manuals, if any, will be provided in digital format (i.e., by memory stick or otherwise) upon delivery of the Product.

**13. Safe Operation; Indemnity:** Buyer shall use, and require all persons operating a Product to use, any and all proper and safe operating procedures set forth in the operator's manual and instruction sheets relating to the Product. Buyer may not remove or modify any safety device or warning sign installed on or attached to a Product. Buyer shall indemnify, defend, and hold SUS and its affiliates and their respective directors, officers, agents, employees, and suppliers harmless from and against all liability that arises as a result of the action or omission of Buyer or its directors, officers, agents, employees, subcontractors, or affiliates, except to the extent that such liability arises from a breach of SUS's warranty under this Agreement.

**14. Commissioning Services:** Unless otherwise agreed with Buyer, the setup and installation of a Product sold by SUS to Buyer does not form part of the sale. Buyer shall be fully responsible for the setup and installation of the Product in accordance with the instructions and installation manuals supplied by SUS and applicable legal

requirements. If the Purchase Order provides for the commissioning of the Product by SUS (the "Commissioning Services"), Buyer will provide SUS with full, safe, and prompt access to Buyer's site and with any equipment and facilities that SUS reasonably requires for commissioning the Product. Buyer will further ensure that SUS can perform its Commissioning Services in an easily accessible location with adequate health and safety conditions and space. Where possible, Buyer will provide a technically competent person with knowledge of the relevant systems and to actively assist in troubleshooting. Buyer will accommodate any other action that SUS may reasonably request to best perform its Commissioning Services, including the provision of all other material and services not specifically agreed to be provided by SUS. Buyer will ensure safety at Buyer's site and will advise SUS of any applicable safety regulations and any hazardous conditions at Buyer's site. Buyer will advise SUS's service manager immediately of any defective Commissioning Services. SUS will ensure that only competent and trained staff provide the Commissioning Services on its behalf and that the Commissioning Services are provided in a good and commercially reasonable and professional manner and with due care and skill. SUS will comply with the methods practiced and the standards of diligence and care normally exercised by persons in the industry in the performance of comparable functions and with the requirements of all statutes, regulations and standards so far as they apply to the provision of the Commissioning Services. SUS will follow Buyer's reasonable instructions and safety regulations but will not perform any Commissioning Services with respect to equipment not supplied by SUS. SUS may subcontract the Commissioning Services, in which case the subcontractor is considered included in the term "SUS." "Commissioning Services" shall include the following: (a) to check if the installation of the Product accomplished by Buyer is correct, (b) to check if utility specifications are in compliance with the minimum equipment specifications, (c) the supervision of the first start-up of the Product, and (d) the initial training of the responsible staff regarding the use, regular surveillance and maintenance of the Product. Commissioning Services shall be documented by issuing a detailed protocol which shall be signed by SUS and Buyer.

**15. Limited Warranty:** SUS warrants to Buyer that:

- (a) Magnetic separation products with the product codes UME, UMP, MTE, MTP, NES, BRP, MOH, MRB, MOR, Steelmaster, CanMaster or FinesMaster will be free from defects in material and workmanship for a period of 24 months from delivery or 6,000 operating hours, whichever occurs first;
- (b) Sensor sorting products with the product codes ISS, XSS, KSS, Chutec or LSS will be free from defects in material and workmanship for a period of 12 months from delivery or 3,000 operating hours, whichever occurs first;
- (c) All other Products, including but not limited to Spare Parts, will be free from defects in material and workmanship for a period of 90 days from delivery; and
- (d) Services will be free from defects in performance and workmanship for a period of 90 days from performance.

For this limited warranty to apply, Buyer must comply with all applicable installation, service, storage and maintenance requirements stipulated by the manufacturer or in the equipment manual. An action for breach of warranty must be commenced within one (1) year after the breach occurs. EXCEPT AS EXPRESSLY STATED IN SUS'S PROPOSAL AND THE PRECEDING SENTENCES OF THIS PARAGRAPH, SUS (INCLUDING ITS AFFILIATES, CONTRACTORS, AND AGENTS, AND EACH OF THEIR RESPECTIVE EMPLOYEES, DIRECTORS, AND OFFICERS), ON BEHALF OF ITSELF AND ITS SUPPLIERS, MAKES NO EXPRESS OR IMPLIED WARRANTY WITH RESPECT TO ANY OF THE PRODUCTS OR SERVICES PROVIDED HEREUNDER, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, PERFORMANCE, SUITABILITY, OR NON-INFRINGEMENT. SUS shall not be liable for a breach of the warranties set forth in this Section 15 unless: (i) Buyer gives written notice of the defect, reasonably described, to SUS within fourteen (14) days of the time when Buyer discovers or ought to have discovered the defect; (ii) SUS is given a reasonable opportunity after receiving the notice to examine the defect; and (iii) SUS is reasonably able to verify Buyer's claim that the Product or Service is defective. Warranty claims must be made in writing to SUS at the following address: Steinert US, Inc., 285 Shorland Drive, Walton, Kentucky 41094, Attn.: Warranty Claims Manager. SUS, at its option, will repair or replace any Product found to be defective in materials or workmanship or re-perform the defective Services, or refund the price paid for such Product or Services. THE FOREGOING REMEDY IS EXCLUSIVE AND IS GRANTED IN LIEU OF ALL OTHER REMEDIES. IN NO EVENT WILL SUS BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, OR SPECIAL DAMAGES OF ANY KIND. This warranty does not cover damage resulting from ordinary wear and tear, misuse, neglect, accident, alterations, failure to follow instructions, fire, or acts of God. Shipping costs to and from SUS are not covered by this warranty and shall be paid by Buyer. Nothing in this Agreement shall exclude or limit SUS's warranty or liability for losses that may not be lawfully excluded or limited by applicable law.

**16. Waiver:** No waiver by SUS of any of the terms, provisions, or conditions hereof or any modification of such terms, provisions, or conditions shall be effective unless made in writing and signed by an authorized representative of SUS.

Any failure of SUS to enforce at any time, or for any period of time, any of the provisions of this Agreement shall not constitute a waiver of such provisions nor of SUS's right to enforce each and every provision hereof.

**17. Buyer's Insolvency:** If Buyer becomes insolvent, files a petition for bankruptcy or commences or has commenced against it proceedings relating to bankruptcy, receivership, reorganization or assignment for the benefit of creditors, then SUS may: (a) refuse to deliver any Product or Service except in exchange for cash; (b) stop delivery pursuant to Section 2-702 of the UCC; or (c) where SUS discovers that Buyer has received Product on credit while insolvent, SUS may immediately reclaim the Product. This provision shall have no effect on SUS's right to require assurance under Section 2-609 of the UCC or a letter of credit.

**18. Reservation of Rights:** SUS expressly reserves all rights and remedies which are available to it at law or in equity, including, but not limited to, the rights and remedies set forth in the UCC.

**19. Intellectual Property:** All right, title, and interest in the intellectual property (including all copyrights, patents, trademarks, trade secrets, and trade dress) embodied in the Products as well as the methods by which the Services are performed and the processes that make up the Services, shall belong solely and exclusively to SUS or the applicable suppliers or licensors, and Buyer shall have no rights whatsoever in any of the above, except as expressly granted in this Agreement.

**20. Notices:** All notices to be given with respect to this Agreement, unless otherwise provided for, shall be given in writing, return receipt requested, to SUS or, respectively, Buyer at the addresses shown on the SUS proposal to which this is attached.

**21. Severability:** If any provision of this Agreement should be found to be void or unenforceable, such provision will be stricken or modified, but only to the extent necessary to comply with the law, and the remainder of this Agreement will remain in full force and will not be terminated.

**22. Binding Effect:** This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of these Terms.

**23. Validity:** All prices are valid for 30 days from the date of SUS's proposal unless otherwise agreed in writing by SUS.

**24. Confidentiality:** All non-public, confidential or proprietary information of SUS, including but not limited to, specifications, samples, patterns, designs, plans, drawings, documents, data, business operations, customer lists, pricing, discounts, or rebates, disclosed by SUS to Buyer, whether disclosed orally or disclosed or accessed in written, electronic or other form or media, and whether or not marked, designated, or otherwise identified as "confidential" in connection with this Agreement is confidential, solely for the use of performing this Agreement and may not be disclosed or copied unless authorized in advance by SUS in writing. Upon SUS's request, Buyer shall promptly return all documents and other materials received from SUS. SUS shall be entitled to injunctive relief for any violation of this Section. This Section does not apply to information that is: (a) in the public domain; (b) known to Buyer at the time of disclosure; or (c) rightfully obtained by Buyer on a non-confidential basis from a third party.

**25. Force Majeure:** Under no circumstances shall Buyer hold SUS responsible (and SUS shall not be liable) for breach, damages or delays in performance caused by force majeure, extreme weather or other acts of God, acts of terrorism, strike, or other labor shortage or disturbance, fire, accident, war or civil disturbance, delay of carriers, failure or delay in transportation, failure of normal sources of supply, change in law or other act of government, or other events beyond the reasonable control of SUS.

**26. Limitation of Liability:** SUS WILL NOT BE LIABLE FOR ANY INCIDENTAL, INDIRECT, PUNITIVE, SPECIAL, OR CONSEQUENTIAL DAMAGES ARISING OUT OF OR IN CONNECTION WITH THE PRODUCTS OR SERVICES PROVIDED HEREUNDER. NEITHER PARTY SHALL HAVE LIABILITY FOR THE FOLLOWING: (A) LOSS OF REVENUE, INCOME, PROFIT, OR SAVINGS; (B) LOSS OF USE OF A SYSTEM; (C) LOSS OF BUSINESS OPPORTUNITY; (D) BUSINESS INTERRUPTION OR DOWNTIME; OR (E) PRODUCTS NOT BEING AVAILABLE FOR USE. SUS'S TOTAL LIABILITY FOR ANY AND ALL CLAIMS ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT (INCLUDING ANY PRODUCTS OR SERVICES PROVIDED HEREUNDER) SHALL NOT EXCEED THE TOTAL AMOUNT PAID BY BUYER FOR THE SPECIFIC PRODUCT OR SERVICE GIVING RISE TO SUCH CLAIM(S). THESE LIMITATIONS, EXCLUSIONS, AND DISCLAIMERS SHALL APPLY TO ALL CLAIMS FOR DAMAGES, WHETHER BASED IN CONTRACT, WARRANTY, STRICT LIABILITY, NEGLIGENCE, TORT, OR OTHERWISE. THE PARTIES AGREE THAT THESE LIMITATIONS OF LIABILITY ARE AGREED ALLOCATIONS OF RISK CONSTITUTING IN PART THE CONSIDERATION FOR SUS'S SALE OF PRODUCTS OR SERVICES TO

BUYER, AND SUCH LIMITATIONS WILL APPLY NOTWITHSTANDING THE FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY AND EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LIABILITIES.

**27. Modification:** This Agreement, including any SUS proposal to which it is attached, constitutes the entire contract among the parties pertaining to the subject matter hereof and supersedes all prior oral and written understandings, communications or agreements between the parties in connection therewith. No amendment to or modification of this Agreement, in whole or in part, will be valid or binding unless it is in writing and executed by authorized representatives of both parties. No modification or alteration of these provisions shall result from SUS's shipment of goods following receipt of the Purchase Order or other documents containing provisions, terms, or conditions in addition to, in conflict with, or inconsistent with these provisions. No course of prior dealings between the parties shall be relevant to supplement or explain any term hereof.

**28. Assignment:** SUS may assign, subcontract, or delegate in whole or in part this Agreement, or any rights, duties, obligations or liabilities under this Agreement, by operation of law or otherwise, provided that SUS shall remain responsible for the performance under this Agreement. Otherwise, neither party may assign this Agreement without the permission of the other.

**29. Governing Law:** The validity, performance and construction of this Agreement, and any Purchase Order issued pursuant hereto, shall be governed by the laws of the Commonwealth of Kentucky, without regard to conflicts of law. The parties agree that the UN Convention for the International Sale of Goods will have no force or effect on this Agreement.

**30. Venue:** Any legal suit, action, or proceeding arising out of or relating to this Agreement shall be instituted in the federal courts of the United States of America or the courts of the Commonwealth of Kentucky in each case located in Boone County, Kentucky, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding. Nothing contained herein will prevent SUS from bringing any action or exercising any rights against Buyer, an issuing or confirming bank if payment is made by letter of credit, or Buyer's property within any other state or nation.

**31. Limitation Period:** EXCEPT AS OTHERWISE SET FORTH IN SECTION 15 ABOVE, AN ACTION FOR BREACH OF THIS AGREEMENT MUST BE COMMENCED WITHIN TWO (2) YEARS AFTER THE CAUSE OF ACTION HAS ACCRUED.

**32. Survival:** Provisions of these Terms which by their nature should apply beyond their terms will remain in force after any termination or expiration of this Agreement including, but not limited to, the following provisions: Sections 3 (Payment Terms), 5 (General), 13 (Safe Operation; Indemnity), 18 (Reservation of Rights), 19 (Intellectual Property), 21 (Severability), 24 (Confidentiality), 26 (Limitation of Liability), 29 (Governing Law), 30 (Venue), and 31 (Limitation Period).