

General Terms and Conditions of Purchase (GTCP) of Gerhard Lang Recycling GmbH and RSH GmbH

1. General provisions

1.1 Our GTCP shall apply exclusively to all current and future business relationships with companies within the meaning of Section 14 German Civil Code (BGB), legal entities under public law or a special fund under public law (hereinafter "seller"). Deviating, conflicting or supplementary terms and conditions of the seller shall not become part of the contract – even if known – unless their validity is expressly agreed. Verbal agreements shall require our written confirmation, in order to be effective.

1.2 These GTCP shall also apply to all future transactions with the seller without the need for a renewed reference to the validity of these GTCP.

2. Customary conditions

2.1 For deliveries of ferrous scrap, the "Customary Commercial Terms and Conditions for the Delivery of Unalloyed Steel Scrap" – as published by the Bundesvereinigung Deutscher Stahlrecycling- und Entsorgungsunternehmen e.V. (Federal Association of German Steel Recycling and Disposal Companies), as amended – shall also apply. Published in the Federal Gazette No. 101 of 3.06.2003, page 12022.

2.2 For deliveries of non-ferrous metals, the practices of the metal trade, published by the Verein Deutscher Metallhändler e.V. in the currently valid version, shall also apply.

2.3 The official rules of the ICC for the interpretation of trade terms INCOTERMS 2020 shall apply to the interpretation of trade terms.

2.4 The contents of the Customary Commercial Terms and Conditions shall be assumed to be known to the seller. We are prepared to inform the seller of the content of these Customary Commercial Terms and Conditions at any time upon request.

3. Contract initiation, contract conclusion

3.1 Our order shall be deemed binding at the earliest upon written submission or written confirmation to the seller. The seller shall notify us of any obvious errors (e.g. typing and calculation errors) and incompleteness of the order, including the order documents, for the purpose of correction or completion before acceptance

3.2 Unless otherwise agreed, we shall be bound by our order for a period of 3 days from receipt. Confirmation by the seller must be made in writing within this period. Delayed acceptance shall be deemed a new offer and shall require acceptance by us.

3.3 Contracts based on a foreign transaction requiring authorisation shall become binding subject to the approval of the competent authorities.

4. Prices

4.1 Prices shall be understood as fixed prices per tonne, depending on the agreement. Unless expressly agreed otherwise, the prices are net "free place of receipt", plus the respective statutory value added tax.

In the event that a price for the goods to be delivered cannot yet be agreed at the time of the intended conclusion of a purchase contract, but the goods are to be delivered, the parties nevertheless wish to bind themselves by way of contractual agreement. In this

case, the price shall be agreed by mutual consent at a subsequent date.

If no agreement is reached on the price, the parties hereby agree that we, as the buyer, shall determine the price appropriately in accordance with Section 315 German Civil Code (BGB) and inform the supplier in good time before the respective payment date.

4.2 Unless otherwise agreed in individual cases, the price shall include all services and ancillary services of the seller, as well as all ancillary costs. In particular, we shall only pay for packaging if remuneration for this has been expressly agreed. In this case, the packaging shall be credited to us in the amount of the invoiced value in the event of carriage paid return to the seller. We shall be under no obligation to purchase the packaging materials. On request, the packaging will be returned to the seller carriage forward, whereby we shall only be liable for any damage if (and to the extent that) we are responsible for the damage. If the goods are to be returned, the delivery documents must be clearly labelled accordingly. If the packaging material is not labelled, it will be destroyed.

5. Terms of payment, invoicing

5.1 The invoice must be submitted separately – i.e. not with the consignment – immediately after delivery or performance. Invoices for monthly deliveries or services must be issued by the third calendar day of the following month at the latest. Partial invoices shall only be permissible if agreed accordingly and must be labelled as such.

5.2 Unless otherwise agreed in writing, the term of payment for purchases of non-ferrous metals is 14 days after receipt and approval, for purchases of ferrous and foundry scrap the 30th day of the month following proper delivery. If we make down payments or advance payments on our orders, the ordered goods shall be assigned to us by way of security as soon as they are segregated or made available for dispatch. We shall be entitled to demand additional or other suitable securities at any time.

5.3 Invoices that are not received immediately after delivery/service (no later than 5 calendar days after delivery/service) will only be paid at the end of the month following receipt of the invoice under the same conditions and without interest.

5.4 We do not owe any maturity interest. Default interest shall amount to a maximum of 5 percentage points above the base interest rate per annum. A written reminder from the seller shall always be required for the occurrence of our default. In addition, the statutory provisions apply.

6. Delivery period and delay in delivery, force majeure

6.1 The delivery time specified by us in the order shall be binding ("firm deal"). Should the delivery time not be specified in the order or if immediate delivery has been agreed, delivery must be made within 14 days of conclusion of the contract. The seller shall be obligated to inform us immediately in writing if he is likely to be unable to meet agreed delivery times – for whatever reason.

6.2 An early delivery made without our consent shall not affect our payment deadline tied to the scheduled delivery date.

6.3 If the seller does not provide its service, does not provide it in full or does not provide it within the agreed delivery period or is otherwise in default, our rights – in particular, to cancellation and compensation – shall be determined in accordance with the statutory provisions. The provisions of the following Clause 6.4 shall remain unaffected.

6.4 Should the seller be in default, we may – in addition to further statutory claims – demand flat rate compensation for our damage caused by default in the amount of 1% of the net price of the goods

delivered late per completed calendar week, but not more than 5% of that net price in total. We hereby reserve the right to prove and assert higher damages. The seller hereby reserves the right to prove that we have suffered no loss at all, or only a significantly lower loss.

6.5 Events of force majeure – such as currency- and trade policy-related or other sovereign measures, strikes, lockouts, operational disruptions, obstructions to transport routes, as well as pandemics and epidemics – shall entitle us to postpone the fulfilment of assumed acceptance obligations for the duration of the obstruction and a reasonable start-up period.

If the fulfilment of the contract becomes unreasonable due to such events, we may withdraw from the contract in this respect. This shall apply irrespective of whether these circumstances occur at our premises or, in the case of drop shipments, at the premises of our customers.

7. Delivery, performance, place of fulfilment, transfer of risk, default of acceptance, retention of title

7.1 Unless expressly agreed otherwise, delivery shall be made “free place of receipt” to the place specified in our order (hereinafter “place of destination”). The respective destination shall also be the place of fulfilment (debt to be discharged at creditor’s domicile [in German: “Bringschuld”). The place of fulfilment for monetary debts shall be our registered office. Shipping and receiving connection fees, as well as ancillary fees and other expenses, shall be borne by the seller.

7.2 If, in exceptional cases, a delivery not carriage paid has been agreed, the seller shall be obligated to choose the most favourable transport method. In the case of deliveries that are not carriage paid, all shipping costs up to the station of dispatch, in particular, expenses and carriage charges, shall be borne by the seller.

7.3 So-called “dispatch notes” must be submitted to us for each delivery upon dispatch. The dispatch notes must contain precise details of the contents of the delivery, stating the individual weights, items, etc. Dispatch notes, delivery notes, invoices, wagon labels and all correspondence must show the order and account number, as well as the plant and receiving centre. In addition thereto, the gross, tare and net weight, as well as the prescribed note for the unloading point, must also be listed on the wagon label. The goods must be declared in the consignment notes according to the official railway tariff classes. Furthermore, the exact type designation, main supplier number, sub-supplier number, delivery weight and receiving centre must be stated in the shipping documents. Costs and damages arising from omitted (or incomplete/incorrect) declarations shall be borne by the seller. The delivery must be accompanied by a delivery note stating the date (issue and dispatch), contents of the delivery (article number and quantity) and our order identification (date and number). Should the delivery note be missing or incomplete, we shall not be responsible for any resulting delays in processing and payment.

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7.5 Combining different varieties shall only be permitted with our prior authorisation. Partial deliveries must be labelled as such in the shipping documents.

7.6 The goods must be delivered in a neutral manner and without reference to origin and seller, or made available for collection.

7.7 The delivery shall only be deemed to have been duly made when all the usual transport documents have been received. Even if we

have previously made payment, this does not mean that we have waived these documents or proper delivery.

7.8 The seller or his authorised representative must have the receiving office certify that all consignments have been received in accordance with the contract. Delivery to a place other than the place of receipt (destination) specified by us shall not result in the transfer of risk to us, even if we accept the delivery.

7.9 The risk of accidental loss and accidental deterioration of the goods shall only pass to us upon handover at the place of fulfilment. If we are in default of acceptance, this shall be deemed equivalent to handover.

7.10 The transfer of ownership of the goods to us must take place unconditionally and without regard to the payment of the price. If – in individual cases – we accept an offer from the seller for transfer of ownership conditional on payment of the purchase price, the seller’s retention of title shall expire at the latest upon payment of the purchase price for the delivered goods. We hereby remain authorised to resell the goods in the ordinary course of business even before payment of the purchase price. This shall exclude all other forms of retention of title, in particular, the extended retention of title, the forwarded retention of title and the retention of title extended to further processing.

8. Quality, dimensions

Quality and dimensions must comply with the purchase specification. Furthermore, the goods must comply with German DIN standards or material sheets, unless foreign standards have been agreed. If no DIN standards exist, the corresponding European standards shall apply, or alternatively commercial practice.

9. Weight

9.1 For all deliveries, the net weights determined by us on dispatch by full and empty weighing, as well as the alloy values determined by us, shall be decisive for the final invoice. For deliveries directly to a receiving plant, the net weights determined by the receiving plant on calibrated scales by full and empty weighing shall be decisive for invoicing. We shall be entitled to a reasonable period of time to prepare the analysis. The seller hereby agrees with us that the analysis can be performed bindingly in a laboratory of our choice without the seller or representatives appointed by him being present. The seller shall be at liberty to prove that the values determined in this way are incorrect. Unclear (or incorrect) material designations on consignment notes or delivery notes shall be meaningless for invoicing purposes, and shall not obligate us to raise any particular objection.

9.2 We may also have the weighing, inspection and analysis of the goods carried out by a third party, including our customer of the goods. The values determined by the latter shall always be treated as values determined by us. However, the third party shall not be entitled/authorised to make or accept declarations on our behalf, unless expressly agreed otherwise in individual cases.

10. Warranty claims, defence costs, statute of limitations

10.1 The statutory provisions shall apply to our rights in the event of material defects and defects of title (including incorrect and shortfall delivery) and in the event of other breaches of duty by the seller, unless otherwise specified below. In particular, in the event of defective delivery, the seller shall also bear all other costs incurred, such as demurrage, freight charges, weighing charges and manoeuvring charges.

10.2 In accordance with prevailing statutory provisions, the seller shall be liable, in particular, for ensuring that the goods have the

agreed quality at the time of the transfer of risk to us. At least those product descriptions which – in particular by designation or reference in our order – are the subject of the respective contract or have been included in the contract in the same way as these GTCP, shall be deemed to be an agreement on the quality. It makes no difference as to whether the product description comes from us, the seller or the manufacturer.

10.3 Notwithstanding Section 442 (1) Sentence 2 German Civil Code (BGB), we shall also be entitled to assert claims for defects without restriction if the defect remained unknown to us at the time the contract was concluded due to gross negligence.

10.4 The seller hereby declares that the old material delivered to us (scrap, non-ferrous metals, etc.) has been checked for the presence of explosive devices, suspected explosive objects, closed hollow bodies and radioactive substances prior to delivery. Based on this inspection, he hereby guarantees that the delivered material is free of explosive devices, suspected explosive objects, closed hollow bodies and radioactive substances. Should such contaminated parts nevertheless be found, all costs caused by such loading/delivery contrary to the agreement (radioactive contamination) shall be borne by the seller. This shall apply, in particular, to inspections, segregation, seizure, storage, additional transport costs, treatment, disposal and any fines or administrative penalties. In addition thereto, the seller shall be liable for any further damages resulting from the delivery charged contrary to the agreement. We shall be authorised to refuse to accept deliveries containing the aforementioned impurities or radioactive contamination, and to notify the responsible authorities. To the extent permitted by law, the seller shall be obligated to take back the contaminated materials.

10.5 The statutory provisions (Sections 377, 381 German Commercial Code [HGB]) shall apply to the commercial inspection and complaint obligations with the following proviso: Our obligation shall be limited to defects which become apparent during the incoming goods inspection by us under external examination – including the delivery documents – as well as during the quality control by us in a random sampling procedure (e.g. transport damage, significantly incorrect and shortfall deliveries). Should acceptance have been agreed, there shall be no obligation to inspect. Furthermore, it shall depend on the extent to which an investigation is feasible in the ordinary course of business, taking into account the circumstances of the individual case. Complete unloading of the goods shall not constitute acceptance of the same as being in accordance with the contract. Our obligation to issue notice of defects discovered later shall remain unaffected by the above provisions. In all cases, our complaint (notification of defects) shall be deemed to be immediate and timely if it is received by the seller within 10 working days.

10.6 Our liability for damages in the event of unjustified requests to remedy defects shall remain unaffected. In this respect, however, we shall only be liable if we recognised (or were grossly negligent in not recognising) that there was no defect.

10.7 Should the seller fail to fulfil its obligation to provide subsequent performance – at our discretion by remedying the defect (subsequent improvement) or by delivering a defect-free item (replacement delivery) – within a reasonable period set by us, we may remedy the defect ourselves or have it remedied by a third party and demand reimbursement of the necessary expenses or a corresponding advance payment from the seller. We shall then also be entitled – but not obligated – to procure a replacement for a defective delivered item elsewhere at the supplier's expense. Should a subsequent fulfilment by the seller fail or is deemed unreasonable for us (e.g. due to particular urgency, endangerment of operational safety or imminent occurrence of disproportionate damage), no deadline needs to be set. We shall inform the seller of such circumstances immediately, if possible in advance.

10.8 Otherwise, in the event of a material defect or defect of title, we shall be entitled to reduce the purchase price or to withdraw from the contract in accordance with the statutory provisions. We shall also be entitled to compensation for damages and expenses in accordance with prevailing statutory provisions. However, we shall also be entitled to consider a significant shortfall delivery or mere partial performance as non-fulfilment of the respective contract, and to exercise the corresponding rights, in particular, to withdraw from the entire contract and to assert any direct and indirect damages caused by the shortfall delivery or mere partial performance against the seller if (and to the extent that) the seller is deemed responsible for the shortfall delivery or mere partial delivery.

10.9 The costs incurred by us in the event of complaints for quality or other reasons shall be charged to the seller as refusal costs. Any demurrage charges, manoeuvring charges and other costs incurred in the event of refusals of any kind shall be borne by the seller.

10.10 The limitation period shall be 36 months calculated from the transfer of risk.

11. Supplier recourse

11.1 We shall be entitled without restriction to our statutory claims for expenses and recourse within a supply chain in addition to the claims for defects pursuant to Clause 10. In particular, we shall be entitled to demand exactly the type of subsequent fulfilment (rectification or replacement delivery) from the seller that we owe our customer in the individual case. Our statutory right of choice in accordance with Section 439 (1) German Civil Code (BGB) shall not be restricted by this.

11.2 Before we recognise or fulfil a claim for defects asserted by our customer, we shall notify the seller and request a written statement, briefly explaining the facts of the case. If such a substantiated statement is not made within a reasonable period of time and if no amicable solution is reached, the claim for defects actually granted by us shall be deemed to be owed to our customer. In this case, the seller has the burden of proof to the contrary.

11.3 Our claims arising from supplier recourse shall also apply if the defective goods have been combined, mixed or otherwise processed with other goods by us, our customer or a third party.

12. Rights of set-off and retention

12.1 We shall be entitled to rights of set-off and retention, as well as the defence of non-performance of the contract to the extent permitted by law. In particular, we shall be entitled to withhold due payments as long as we are still entitled to claims against the seller arising from incomplete or defective services.

12.2 The seller shall only have a right of set-off or retention on the basis of legally established or undisputed counterclaims.

13. Place of fulfilment and jurisdiction

13.1 The law of the Federal Republic of Germany shall apply exclusively to all legal relationships between the seller and us. The provisions of the UN Sales Convention – in particular, the United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980, and foreign law – shall not apply.

13.2 The place of fulfilment for deliveries is the destination specified in our order, for payments our place of business. If the seller is a merchant, a legal entity under public law or a special fund under public law, our place of business shall be the exclusive and international place of jurisdiction for all disputes arising from the

contractual relationship with the seller. This shall also apply if the seller has no general place of jurisdiction in Germany, or if his place of residence or habitual abode is unknown at the time the action is filed. However, we shall also be entitled to bring legal action against the seller at the court of his place of residence.

13.3 The contractual language is German.

14. Data protection

The parties hereby undertake to comply with the relevant data protection regulations. Personal data shall be processed and used in accordance with the applicable data protection regulations.

15. Legal validity of these GTCP

Should these GTCP be or become invalid or unenforceable in whole or in part, this shall not affect the validity of the remaining provisions, which shall nevertheless remain valid. The parties hereby undertake to replace the invalid or unenforceable provision with a valid provision that comes as close as possible to the legal and economic intention of said invalid or unenforceable provision. The same shall apply if a contractual loophole requiring supplementation becomes apparent during the contract's execution. The parties hereby undertake to supplement the ineffective provisions immediately with legally effective agreements or to close a contractual loophole.

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