

GENERAL SALES CONDITIONS GENERAL RESOURCE SOLUTIONS PTE.LTD.

The General Sales Conditions herein shall govern all sales contracts entered into by GENERAL RESOURCE SOLUTIONS PTE.LTD. (hereinafter referred to as the "Seller") and the Buyer. Any amendments to these Conditions must be made in written form. These Conditions are subject to the specific stipulations outlined in the sales confirmation. All general terms and conditions proposed by the Buyer or referenced on the Buyer's documentation are hereby expressly rejected. The General Sales Conditions are accessible in various languages. Should discrepancies arise among the various language versions, the English version shall take precedence. The enforceability of any agreement shall remain unaffected by the invalidity of one or more of its provisions.

1. Sales Contracts

Proposals made by the Seller are not obligatory. The Buyer's acceptance of the Seller's proposal becomes obligatory for the Buyer and will also become obligatory for the Seller upon the Seller's provision of a written confirmation to the Buyer, which includes confirmation of the fulfillment of any preconditions set by the supplier (e.g., mill). The Buyer is responsible for verifying the availability of import licenses and/or exchange permits and ensuring that there are no Government restrictions that would impede the importation of the goods, and for completing all necessary import formalities prior to finalizing the sales contract. Failure to comply does not grant the Buyer the right to rescind the sales contract without being subject to any and all damages incurred by the Seller.

2. Incoterms 2010

Unless explicitly stipulated otherwise in these General Conditions or in the Sales Confirmation, all sales contracts shall be subject to the ICC INCOTERMS 2010. The Buyer hereby accepts and acknowledges their familiarity with the ICC INCOTERMS 2010.

3. Specifications

In the event that the material specifications are not explicitly defined at the time of finalizing the sales contract, the Seller reserves the right to postpone the delivery of the material beyond the agreed-upon delivery timeline or to rescind the agreement. The Buyer shall be held accountable for any ensuing consequences and damages incurred by the Seller as a result of delayed specification.

All details pertinent to the manufacturing, preparation, and delivery of the contracted goods, including shipping marks, port markings, notification addresses, and other relevant information, must be provided in conjunction with the comprehensive material specification. The Buyer is obligated to furnish the Seller with any specific instructions for the preparation of transport documentation in a timely manner. Should the Buyer fail to provide these instructions in a timely fashion, the Seller shall prepare the documentation to the best of his judgment. The Seller shall not be held liable for any fines, charges, or levies that may arise from inaccuracies or incorrect declarations or documentation. The Buyer acknowledges that the Seller is entitled to rely on the specifications, quality declarations, and delivery timelines confirmed by the Seller's suppliers. The Seller disclaims any responsibility in this regard. Unless explicitly stipulated, the Seller shall not bear any liability whatsoever concerning the suitability for purpose (including end-use) of the supplied material.

4. Prices - Invoices

Unless explicitly stated otherwise, all price quotations are deemed to be net and exclude taxes, levies, import and/or export duties. Prices shall remain unchanged unless unforeseen circumstances arise subsequent to the agreement that materially affect the cost price, such as additional bunker charges, increased freight or insurance costs due to political events at the destination. This list is not exhaustive.

5. Payment

Unless otherwise specified, all invoices issued by the Seller are due immediately upon presentation. In the event of delayed payment, the Seller shall be entitled to late payment interest automatically and without prior notice of default, calculated at the actual interest rate of the bank, with a minimum of 13%. The Seller reserves the right to claim additional indemnity from the Buyer for all external or additional costs and expenses reasonably incurred in the enforcement of its rights under this clause, including, but not limited to, agency and legal fees and expenses, whether incurred before or after the initiation of legal proceedings. Late payment interest on this indemnity shall accrue from the date the expenditure is incurred at a rate of 13%. In the event of late payment, non-payment, or bill of exchange protests, the entire contract amount shall become immediately due and payable without prior notice of default. All subsequent deliveries after late payment, non-payment, or bill of exchange protests

shall only be accepted upon payment by letter of credit. All costs resulting from late payment or bill of exchange protests, whether or not due to Force Majeure, shall be borne by the Buyer. If payment is agreed upon by Letter of Credit, only one letter of credit per sales contract is permissible. In the event of delayed opening or confirmation of the Letter of Credit, the Seller's obligations shall be extended by the same period as the delay in the opening or confirmation of the Letter of Credit, without prejudice to the Seller's right to cancel the contract in accordance with article 20 below. All costs associated with delays in the performance of the agreement due to the Buyer shall be invoiced to the Buyer.

6. Storage Costs

Without prejudice to any remedy available to the Seller, the Buyer shall bear all storage expenses in addition to the contract price, should the Seller be required to retain the ordered goods due to occurrences attributable to the Buyer, including but not limited to delayed opening or alteration of the Letter of Credit, deferred payment, or any other delay in the fulfillment of the Buyer's obligations.

7. Delivery

Delivery periods are indicative and do not impose an obligation to deliver on the specified date. Any costs and charges resulting from a delay in taking delivery as stipulated by the agreed ICC Incoterm (2010) shall be borne by the Buyer. In the event of a failure to take delivery in a timely manner, the Seller is entitled to implement any protective measures at the expense and risk of the Buyer. For FOB and FAS transactions, the Buyer commits to designate within three calendar days from the receipt of the initial notice of the goods' readiness the vessel name, loading location, and delivery time at the loading vessel, or to appoint their agents within the same timeframe at the agreed shipping port, duly authorized to take delivery of the goods at the port of shipment. Should the Buyer fail to arrange for the goods to be shipped within three calendar days, the Seller has the exclusive right to either (i) rescind the agreement or part thereof in accordance with article 20 of these General Conditions or (ii) deem the Buyer's failure as an authorization for the Seller to effect shipment at the Buyer's expense and risk; in this scenario, the Seller's invoice shall include the cost of ocean freight at current market rates and, where applicable, the FPA insurance premium.

8. Quality of the Goods - Bills of Lading and/or Other Transport Documents

The Buyer acknowledges, without imposing liability upon the Seller, that the goods may exhibit the following or similar conditions, which are inherent to the transportation of steel products. Consequently, the Buyer accepts the inclusion of the following or similar clauses or comments on Bills of Lading and/or other transport documents:

Regarding packed material: - Bands/wrappers/ties may be rusty or rust-stained - Goods may have been loaded from an open area - Some bands may be broken or missing - Some ends/bundles may be bent, buckled, or deformed - Packing may have been wet prior to shipment

Regarding unpacked material: - Goods may be atmospherically rusty or rust-stained - Bands/wrappers/ties may be rusty or rust-stained - Goods may have been loaded from an open area - Some bands may be broken or missing - Some ends/bundles may be bent, buckled, or deformed - Goods may have been wet prior to shipment

9. Inspection of the Goods - Shortage - Weight

The Buyer retains the right to inspect the goods or to have them inspected by approved inspecting agencies upon delivery, in accordance with the applicable ICC Incoterms 2010. The extent of the inspection and the identities of the inspectors or agencies must be communicated by the Buyer and agreed upon by the Seller at the time of contract conclusion. Should the contract stipulate no inspection, the goods are considered accepted by the Buyer upon delivery, as per the applicable ICC Incoterms 2010.

For CIF sales, insurance policies are endorsed to the benefit of the consignees. Upon any damage occurring, the consignees and/or the Buyer are required to take all necessary precautions upon the arrival of the goods, in accordance with the instructions stipulated in the policy or its annexes. Should the Buyer believe that there is any damage to the goods or any shortage beyond the agreed tolerances, it is the Buyer's responsibility to contact the agent and/or transporter and/or any person who provided services related to the goods after delivery, in accordance with the applicable ICC Incoterms 2010, and to adhere to the procedures and guidelines established by these parties. The Seller holds no authority or liability in this regard. In instances where invoicing is based on actual weight, the weight declared by the original supplying mill is conclusive and used for invoicing purposes. The Buyer may re-weigh the goods upon delivery, in accordance with the applicable ICC Incoterms 2010. The weight verification must occur in the presence of a representative from a neutral control organization (such as, but not limited to, SGS, Bureau Veritas)

and must be conducted using an accurately calibrated scale. Should a different neutral inspection office be utilized, it must be mutually agreed upon by both the Buyer and the Seller. The costs associated with re-weighing will be the responsibility of the Buyer. Should the quantity be found to be incorrect, the Seller will bear the costs for the additional weight measurement. The agreed weight tolerance is 1% of the total contract quantity (compared to the Bill of Lading). If the discrepancy exceeds 1% of the total contract quantity, the portion exceeding the 1% tolerance will be subject to reimbursement. No claims regarding shortages in piece count will be entertained, and the Buyer is to seek recovery for shortages under insurance coverage, considering that the weights declared are determined upon departure from the works in full car- or truckloads. The Seller does not guarantee the actual partial weights or the number of pieces; the Seller's liability is limited to the total weight only.

10. Claims – Time Limitation

Assertions pertaining to latent defects in the goods or non-compliance with the technical specifications stipulated in the contract, regardless of whether the goods are packaged, must be conveyed in written form to the Seller by the Buyer immediately upon discovery of the purported defect or non-compliance, yet strictly within a period not exceeding 30 calendar days from the vessel's arrival at the discharge port. All claims regarding defects in the goods or non-compliance must be substantiated by an inspection report from an internationally recognized and independent surveyor (examples include, but are not limited to, SGS, Bureau Veritas). Should a different independent surveyor be utilized, such selection must be mutually agreed upon by the Buyer and Seller. Claims submitted subsequent to these deadlines are considered time-barred. The inspection report shall be procured at the Buyer's expense and shall not be obligatory for the Seller. Should the claim be substantiated, the Seller will assume the cost of the report. In the event of the Buyer's failure to submit the inspection report in a timely manner, the claim against the Seller will be deemed invalid and unfounded. The Seller retains the right to examine and identify goods subject to a claim. The Buyer is prohibited from disposing of or utilizing such goods without the Seller's consent and is required to maintain them in storage and insure them as a prudent owner until a final resolution is achieved. All expenses incurred are the responsibility of the Buyer, unless the claim is justified, in which case all expenses will be the Seller's responsibility. In addition to the aforementioned article 8, both Buyer and Seller acknowledge that surface and/or atmospheric rust in unpackaged goods is inevitable. The delivery of

goods with such rust shall be deemed as good delivery. Any claim regarding the quantity or quality of the goods, and/or any claim for damages or indemnification does not grant the Buyer the right to delay payment or to make any deductions from the invoiced amounts by the Seller.

11. Limitation of Liability

The Seller's liability shall be limited to instances of proven fraud and proven intentional misconduct. Except in cases of Seller's fraud, the Seller's responsibility is confined to the value of the goods. No additional costs or taxes paid by the Buyer can be reclaimed from the Seller. The Seller will endeavor to dispatch documents in a timely manner, but shall not be held accountable for any delays in the arrival of documents or for their theft.

12. Illustrations and Specifications

The specifications pertaining to weights, dimensions, capacities, and other pertinent details as outlined in catalogues, prospectuses, circulars, advertisements, illustrations, and price lists shall be considered as supplementary information. These details shall be binding only to the extent that they are explicitly referenced in the agreement. Any technical illustrations and descriptions furnished by the Buyer to the Seller, either prior to or subsequent to the establishment of an agreement, upon which the manufacture, in whole or in part, is predicated, shall remain the sole property of the Buyer. The Seller is prohibited from utilizing, replicating, or disseminating these illustrations or descriptions, or from sharing them with third parties without the express consent of the Buyer. Nevertheless, they shall be the property of the Seller if such an arrangement has been explicitly stipulated.

13. Retention of Title

Notwithstanding the transfer of risk to the Buyer as per the agreed ICC Incoterm 2010, the title to the goods shall not be transferred until the Seller has received full payment for all goods delivered under any contract between the Buyer and the Seller, including those pertaining to future or past deliveries. All goods shall remain the property of the Seller until full payment has been received from the Buyer under all outstanding contracts.

14. Financial Guarantees

Without prejudice to the remedies available to the Seller under article 20, should it become apparent after the conclusion of the sales contract, even post-delivery of the goods, but prior to the full settlement of payment, that the Buyer is encountering credit issues or that the Buyer's creditworthiness has diminished, the Seller is entitled to demand any financial guarantee deemed necessary to ensure the proper fulfillment of the Buyer's obligations.

15. Insurance

All shipments are subject to the ICC Incoterms 2010. The goods will always be at the risk of the Buyer. The Buyer is required to obtain adequate insurance to cover transport damages and risks from the point of delivery as stipulated by the applicable ICC Incoterm 2010. The Seller assumes no responsibility for insurance coverage in the case of CFR sales. Insurance under CIF offers is covered under the FPA (free from particular average) provision and the Antwerp Insurance conditions, also encompassing theft, pilferage, non-delivery, war, and strike risks at the prevailing premium, but excluding rust and/or oxidation. Only upon the explicit request of the Buyer, and provided such coverage can be arranged, will the Seller procure additional insurance for an additional premium. The Seller cannot be held accountable for a lack of insurance or inadequate insurance in the event of damage or issues post-delivery, i.e., during transport to and unloading at the destination. The Seller will neither pay nor contribute to any refunds due to non- or improper insurance of the goods, or refusal, or non-settlement, by the insurance company.

16. Antidumping Precautions

The Seller shall not be held liable or responsible for adherence to antidumping standards, regulations, and procedures in the destination market, the Buyer's national market, or any subsequent markets where the goods may be resold or supplied. The Buyer is strictly prohibited from offering prices deemed as dumping under local legislation and/or international accords in these markets. The Buyer assumes exclusive responsibility and is obligated to undertake all necessary measures. Furthermore, the Buyer shall bear full responsibility for any antidumping claims or analogous issues that may arise.

17. Re-exportation Precautions

Any alteration to the destination country stipulated in the sales contract must be mutually agreed upon in writing by both parties.

Should the Buyer re-export the goods without the Seller's written consent, the former is obligated to compensate the latter for the General Sales Conditions GENERAL RESOURCE SOLUTIONS PTE.LTD.

price differential in the relevant markets. Additionally, the Buyer shall remit an extra penalty to the Seller, amounting to 50% of the goods' value.

18. Force Majeure

Force majeure or Acts of God encompass any and all events caused by third parties or circumstances beyond the control of either the Seller or the Buyer. These include, but are not limited to, governmental restrictions, natural disasters, fires, elemental acts, wars, military operations of any kind, blockades, strikes, and fraudulent acts, which hinder the Seller and/or Buyer from fulfilling their contractual obligations in whole or in part. In the event of a dispute, a certificate issued or endorsed by the respective Chamber of Commerce, or an equivalent government-regulated entity, from the Buyer's or Seller's country shall serve as adequate evidence of the occurrence and duration of such circumstances. In the case of force majeure, the affected party must promptly notify the other party of the precise nature of the event, its cause, and the anticipated duration. The sales contract shall be suspended for the duration of the force majeure. The Seller is required to inform the Buyer of the number of days the agreement may or must be suspended, as per the terms and conditions of the Seller's supplier. Upon the expiration of the suspension period, should the force majeure persist, the Seller has the right to terminate the agreement without incurring any damages to the Buyer. Only in instances of force majeure at the destination, caused by riots, revolutions, war, strikes, and provided that the goods are not in the process of manufacturing, delivery, and/or shipment, may the Buyer invoke force majeure at the destination to request the Seller to cancel, in whole or in part, the contract. In any case, events of force majeure at the destination are at the sole risk of the Buyer, and the Seller is under no obligation to cancel, suspend, or terminate the sales contract. Should, after the cessation of the force majeure, on the scheduled shipment dates, the cost of the sales contract to the Seller be directly or indirectly increased by any governmental or legal action, the price of the sales contract for the unshipped goods shall be adjusted accordingly.

19. Hardship

Hardship events are unforeseeable occurrences, not attributable to a significant fault of the Seller, that fundamentally alter the economic or legal equilibrium of the sales contract, imposing an excessive burden on the Seller. These events encompass third-party contract breaches, non-performance by the supplying steel mill, machinery or equipment accident-related delays in

delivery, loss or damage occurring before or after shipment, inland transportation delays, rolling stock shortages, shipping port congestion, and vessel detention or delays for any reason. In the event of hardship, Sellers are exempt from liability for late delivery when a firm delivery date has been established. Upon experiencing hardship, the Parties shall engage in negotiations to establish alternative contract terms and conditions that fairly accommodate the consequences of the event. Should an agreement on alternative terms be unattainable, the Seller shall have the right to terminate the sales agreement without incurring liability for damages or any indemnification obligation to the Buyer.

20. Termination - suspension of the contract

The Seller reserves the right to rescind the sales contract in writing, without prior notice of default and without judicial intervention, with immediate effect and without any obligation to compensate the Buyer, under the following circumstances:

- Bankruptcy or liquidation of the Buyer;
- Negative credit advice from the Seller's credit insurance;
- The Seller possesses objective evidence indicating the Buyer is encountering liquidity issues;
- Transfer of trade funds by the Buyer;
- Late payment of the invoiced amount, non-payment of any agreed pre-payment, or of an installment under a deferred payment plan;
- Protest of a bill of exchange;
- Late issuance or confirmation of a correct Letter of Credit (L/C);
- Breach of contract by the Buyer, if not rectified within the reasonable timeframe stipulated by the Seller in a prior notice of default;
- Late modification or notification of specifications as stipulated in article 3.

In the event of a breach of contract by the Buyer, the Seller shall be entitled to a lump sum indemnity equivalent to 10% of the agreement's value (i.e., invoiced or to be invoiced amounts). The Parties concur that this lump sum indemnity represents a bona General Sales Conditions GENERAL RESOURCE SOLUTIONS PTE.LTD.

fide estimate of commercial losses and not a penalty. The Seller retains the right to claim higher damages if the actual losses surpass the agreed-upon lump sum. Furthermore, the Seller is entitled to suspend performance under any contract if the Buyer fails to fulfill its obligations under any contract between the Buyer and the Seller, even if that contract differs from the one whose performance is being suspended.

21. Hold Harmless in connection with illegal acts

The Buyer affirms and guarantees that its agreement with the Seller is in no way associated with money laundering, terrorism financing, or other illegal activities, as per its domestic legislation or international treaties and recommendations of intergovernmental working groups such as the Financial Action Task Force (www.fatf-gafi.org), irrespective of whether the Buyer's country is a signatory to these treaties or working groups. The Buyer shall indemnify the Seller against any breach of this warranty, and any such breach empowers the Seller to immediately terminate the agreement in accordance with Article 20, paragraphs 1 and 2 of these General Conditions.

22. Alterations to the Contract

Should the Buyer necessitate alterations to the contract, such amendments shall only be deemed valid upon explicit acceptance by the Seller, potentially entailing an escalation in the contract's price.

23. Governing Law and Jurisdiction

All contracts established between the parties shall be exclusively subject to Belgian law, encompassing the stipulations of the 1980 Vienna Convention on the International Sale of Goods. The courts of Antwerp hold exclusive jurisdiction over any disputes emanating from or related to contracts between the Buyer and the Seller. Notwithstanding, the Seller retains the prerogative to initiate legal proceedings before the courts of the state where the Buyer is domiciled or before the courts of the state where the goods are situated at the commencement of such proceedings.