



General Terms of Sale

1. Scope

1.1. These terms and conditions are part of all contracts concluded between buyer and us even if we do not expressly refer thereto. Any conflicting, deviating or additional general terms and conditions of buyer are not binding for us unless accepted in writing, even if we do not expressly object. These terms and conditions are also binding even if we are aware of conflicting, deviating or additional general terms and conditions of buyer.

1.2. To the extent that INCOTERMS clauses apply, they shall apply in their current version as amended from time to time (currently in the 2020 version).

1.3. Buyer shall keep in strict confidence all technical or commercial know-how, offers, prices specifications, inventions, processes or initiatives (regardless of form) which are of a confidential nature and which we have disclosed to buyer, its employees, agents or subcontractors, and any other confidential information (regardless of form) concerning our business and products. Buyer may disclose confidential information to the extent such information is publically known or it is required to be disclosed by law, any governmental or regulatory authority or by a court of competent jurisdiction.

2. Offers, Prices

2.1. Our offers are non-binding and subject to change. We may revoke an offer at any time prior to receiving buyer's acceptance. In case of doubt, the precise terms of the contract are based on the written sales confirmation or any such confirmation transmitted by fax or email.

2.2. If not agreed otherwise, the prices are EXW (INCOTERMS 2020). Obvious mistakes in our price calculation may be corrected at any time. All prices as offered are net prices and shall be paid including the respectively applying VAT. If the buyer asserts that the goods are exempt from VAT and should special evidence be required in this reference, the respective sale shall be billed without VAT only after the respectively required special evidence has been provided.

3. Delivery and Shipment

3.1. Unless agreed otherwise, delivery and shipment of the goods takes place in accordance with EXW (INCOTERMS 2020).

3.2. All delivery periods and deadlines are only approximate, except if expressly agreed otherwise.

3.3. In case of non-observance of the delivery periods, we shall only be in default and buyer shall only be entitled to the respective statutory rights if buyer has issued a warning notice vis-à-vis us.

4. Packaging

4.1. Packaging, protective aids and transport aids will not be taken back. Disposal costs for packaging, protection means and transport equipment shall not be covered.

4.2. Any packaging, safety device or other special protection for the goods to be delivered exceeding the regular requirement of shipment shall be subject of a specific agreement.

5. Force Majeure

5.1. Neither party shall be liable for any impossibility of performance or any delay in performance, if it is prevented or delayed in performing those obligations by an event of force majeure. An event of force majeure is an event or circumstance which is beyond the control and without the fault or negligence of the party affected and which by the exercise of reasonable diligence the party affected was unable to prevent, such as but not limited to interruption of operations of any kind, strike, lawful lockouts, shortages of man power, energy or raw materials, including fuel, mobilization, war, blockades, import and export bans, fire, traffic blocks, pandemics.

5.2. The party wishing to claim relief under section 5.1. shall without undue delay notify the other party in writing on the intervention and on the cessation of such circumstance and that party must use its reasonable efforts to mitigate the effect of the event of force majeure upon its or their performance of the contract and to fulfil its or their obligations under the contract.

5.3. In case of a force majeure event pursuant to section 5.1., the term for production and delivery of the goods shall be extended by the time of the force majeure event's duration in addition to a reasonable restart period.

5.4. An event of force majeure does not relieve a party from liability for an obligation which arose before the occurrence of that event, nor does that event affect the obligation to pay money in a timely manner which matured prior to the occurrence of that event.

6. Terms of Payment

6.1. Unless otherwise agreed in writing, payment shall be effected reciprocally against release of the goods. Our right to demand advance payment or provision of security shall remain unaffected (see section 6.3. below).

6.2. Payments shall only be deemed made when the due amount is credited to our bank account. Buyer has to pay interest on the purchase price while in default. The interest rate shall be 5 percentage points over the base rate interest per year. We reserve the right to assert further damages.

6.3. We are entitled to make delivery of the (outstanding) goods dependent on buyer's advance payment or provision of security, if and to the extent that it becomes apparent, after conclusion of the contract, that our payment claims are jeopardized a) by buyer's inability to pay or b) by lack of sufficient commercial credit insurance to secure the payment claim. If buyer, within a reasonable period, neither pays in advance nor provides security, we are entitled to rescind the contract.

6.4. We are also entitled to render any and all payments due immediately, if legal insolvency proceedings, composition proceedings or comparable foreign proceedings have been requested or opened against the assets of the buyer. The same applies when there is an inability to pay or a public register indicates the possibility of an imminent or existing inability to pay.

7. Right of Retention, Offsetting, Non-Assignability

7.1. Buyer is not entitled to exercise any right of retention or to set-off, unless the respective claim is undisputed or has been declared final and non-appealable by a court. This does not affect our right to offset existing claims against the buyer with all receivables to which we or any other of our Group Companies is entitled to.

7.2. Buyer shall not assign any contractual claim against us to any third party without our prior written consent.

8. Retention of Title

8.1. All goods handed over to buyer shall remain our property ("Reserved Property") until all of our accounts receivable resulting from the business relationship with buyer have been fully settled. In case of breach of contract, e.g. default of payment, we shall have the right to reclaim the Reserved Property provided that we determined an appropriate period of time for curing the breach.

8.2. Buyer is obliged to handle the goods with the diligence of a prudent businessman, especially to store the goods appropriately and marked as "CRONIMET

owned" and, at its own expenses, insure the goods at their replacement value against fire, water or theft.

8.3. Buyer shall immediately inform us in writing about any seizure or other intervention of a third party in order to give us the opportunity to assert our rights pursuant to Art. 106 seq. of the Swiss Act on Debt Collection and Bankruptcy (*Bundesgesetz über die Schuldbetreibung und Konkurs*).

8.4. With regard to processing and manufacturing of the Reserved Property, we shall be deemed co-owner within the meaning of art. 727 of the Swiss Civil Code (*Schweizerisches Zivilgesetzbuch, ZGB*), without us assuming any obligation. The processed or manufactured goods shall be regarded as Reserved Property within the meaning of section 8.1. If buyer manufactures, combines or mixes the Reserved Property with other goods, we shall obtain co-ownership of the new goods in proportion to the invoiced price of the Reserved Property to the invoiced price of the other goods. If, by such manufacturing, combining or mixing, our ownership ends, buyer herewith transfers to us any rights which buyer will have in the new stock or goods in proportion to the invoiced price of the Reserved Property. Our co-ownership rights shall be regarded as Reserved Property within the meaning of section 8.1.

8.5. Buyer is entitled to resell the Reserved Property in the usual course of business. Any claims resulting from such resale shall hereby be assigned to us. We hereby accept such assignment. Buyer is entitled to collect the claim even after such assignment. Our right to collect the claim remains unaffected. Nevertheless, we undertake not to collect the claims ourselves if buyer fulfils its payment obligations out of the proceeds received, is not in default of payment and particularly if no petition to open insolvency or similar proceedings has been filed or if buyer has generally stopped to make payments. Should this, however, be the case, we shall be entitled to demand from buyer to disclose the assigned claims and the respective obligors, provide all information required for collecting the claims, hand over all related documentation and notify the obligors about the assignment.

8.6. Should the value of existing collateral exceed the nominal amount of the secured claims by more than 10 %, we will, upon buyer's request, release, at our discretion, portions of the Reserved Property to such extent.

9. Weighing, sampling and assaying

9.1. Buyer is obliged to check the quantity and quality of the goods upon receipt. If buyer finds a difference of more than 0.5 % in weight and/or of more than 0.5 % in assays per lot, buyer shall block the intact parcel immediately and shall inform us in writing with immediate effect. A difference in weight or assays of 0.5 % or less does not constitute a defect of the goods and shall constitute full performance of the respective contract.

9.2. Buyer and we can agree to have the consignment reweighed/re-assayed by an independent umpire mutually agreed by buyer and us (the "Umpire"). The Umpire will re-weigh sample and/or re-assay the intact parcel representative for the delivered quantity (100% out of the stream, top middle bottom), for Molybdenum according to IMO's guidelines on procedure for the weighing and sampling of Ferro Molybdenum, to the extent these guidelines are applicable. Buyer and we shall have the right to have a representative present at the reweighing/resampling. If the Umpire's results are between buyer's and ours, then the Umpire's results will be taken as final for settlement of the consignment; if not, the results closest to the Umpire's results will be taken as final for settlement. Cost of the Umpire will be borne by the losing party i.e. the party whose results are furthest from the Umpire's results.

10. Liability for Defects

10.1. Unless otherwise provided for in these terms and conditions, we are liable for defects towards buyer according to applicable statutory law.

10.2. The warranty period is one year as of delivery of the goods. Sentence 1 does not apply to buyer's damage claims resulting from injury to life, body or health or intentional or grossly negligent breach of duty by us or a party engaged by us, which all become time-barred pursuant to statutory law. Likewise, sentence 1 does not apply to claims resulting from buyer pursuant to the Swiss Product Liability Act (*Produkthaftpflichtgesetz*).

10.3. Immediately after delivery, the Buyer is obligated to examine the Goods and shall notify us in writing about any obvious defects. In order to detect other defects, the buyer shall be obliged to immediately perform a Sampling Inspection and/or Analysis of the Goods according with Section 9.2 and promptly notice any defects detected in the course thereof by sending a defect notice with immediate effect.

10.4. In case of defect, we may choose, at our sole discretion, whether to cure the defect by replacing or by repairing the defective good. This does not affect our right to refuse cure of the defect in accordance with statutory law.

11. Limitation of Liability

11.1. Our liability – irrespective of its legal basis – shall be limited to damages caused by willful intent or gross negligence. However, we are liable for simple negligence in case of damages which result from the breach of material contractual obligations (i.e. an obligation which is material for the performance of the contract and compliance with which the other party regularly expects and may expect) whereas, in this case, our liability shall be limited to typical damages which we could have foreseen as a possible consequence of such breach at the time of entering into the contract.

11.2. The limitations of liability pursuant to section 11.1. shall not apply in case of damages to life, body or health, if and to the extent we have maliciously deceived (*arglistig verschwiegen*) a defect, if and to the extent we have assumed a guaranty for the quality of goods, or for claims of buyers under the Swiss Product Liability Act (*Produkthaftpflichtgesetz*).

11.3. Notwithstanding the aforesaid we are exempt from any further liability, in particular but not limited to liabilities for contractual or non-contractual damages or any other legal entitlement whatsoever.

11.4. The liability restrictions according to Clause 11.1. to 11.3. may be applied mutatis mutandis to the liability of our employees, assistants and of board members.

12. Place of Performance and Place of Jurisdiction

12.1. The place of jurisdiction shall be the competent regular courts at the our business seat. This applies also to actions filed under the summary proceedings based on bills of exchange and checks. We may also choose to file any legal action against the Buyer at the Buyer's registered business seat.

12.2. The contract and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the Switzerland excluding the UN Convention on Contracts for the International Sale of Goods (CISG) and international private law .