

# GENERAL TERMS AND CONDITIONS OF VISSER ASSEN RECYCLING B.V.

## 1. Definitions

The terms used in these General Terms and Conditions are defined as follows:

- VISSER ASSEN RECYCLING: Visser Assen Recycling B.V., established at Dr. A.F. Philipsweg 43 in (9403 AD) Assen, Chamber of Commerce number 04064663, the party with which the agreement for services was entered into.
- Other party: any party that has entered into an agreement with VISSER ASSEN RECYCLING, also known as the client.
- Agreement: the agreement concluded between VISSER ASSEN RECYCLING and the other party on the basis of which VISSER ASSEN RECYCLING provides services as included in the quotations to be drawn up with the other party.
- Parties: VISSER ASSEN RECYCLING and the other party.

## 2. Scope of application

**2.1** These general terms and conditions apply to all offers and quotations from VISSER ASSEN RECYCLING, to all agreements with VISSER ASSEN RECYCLING and to all activities performed by VISSER ASSEN RECYCLING and form an integral part of the agreement, unless otherwise agreed on in writing.

**2.2** Agreements between VISSER ASSEN RECYCLING and the other party in deviation from or in addition to these general terms and conditions are only valid if VISSER ASSEN RECYCLING has explicitly agreed to this in writing.

**2.3** The general terms and conditions of the other party are explicitly rejected.

**2.4** If one or more provisions of these general terms and conditions prove to be fully or partially null and void or are annulled at any time for any reason, the other provisions of the general terms and conditions will remain in force and the provision in question will be replaced, without delay and by mutual agreement, with a provision that reflects the scope of the original provision as much as possible. The other party is therefore already bound in advance to the new provision.

## 3. Offers to the other party

**3.1** All offers made, quotations issued or advice given by VISSER ASSEN RECYCLING are drawn up on the basis of the information provided by the other party. They are entirely without obligation and do not bind VISSER ASSEN RECYCLING in any way, unless stated otherwise.

**3.2** Insofar as offers are made, quotations issued or advice given to the other party, the amounts stated therein are exclusive of VAT unless stated otherwise.

**3.3** Offers and quotations made by VISSER ASSEN RECYCLING are valid for a period of ten working days, unless stated otherwise.

## 4. Formation of Agreements

**4.1** An agreement is concluded when the other party's acceptance of the offer from VISSER ASSEN RECYCLING - including the explicit acceptance of the general terms and conditions of VISSER ASSEN RECYCLING by the other party and the explicit notification that the other party renounces the applicability of its own general terms and conditions - is received by VISSER ASSEN RECYCLING.

**4.2** If the other party has accepted the offer from VISSER ASSEN RECYCLING by electronic means, VISSER ASSEN RECYCLING will confirm receipt of the acceptance of the offer by electronic means.

**4.3** An agreement is concluded for the duration of the fixed period stated in the agreement. Both VISSER ASSEN RECYCLING and the other party are bound to a notice period if the parties wish to terminate the collaboration or if the collaboration needs to be terminated for other reasons. The notice period is three months. Notice of termination may only be given in writing, with effect from the end of the agreed period.

**4.4** Additional agreements or changes to the general terms and conditions or the quotation are only valid and only bind VISSER ASSEN RECYCLING if VISSER ASSEN RECYCLING has confirmed in writing that it agrees with these deviations.

**4.5** Verbal changes or adjustments are not valid and do not bind VISSER ASSEN RECYCLING in any way, unless those changes or agreements have been confirmed by VISSER ASSEN RECYCLING within five working days of the verbal changes or agreements being proposed by VISSER ASSEN RECYCLING and these changes or agreements have not been contradicted by the other party within five working days of receiving this

confirmation.

**4.6** During the term of the agreement with VISSER ASSEN RECYCLING, the other party is not permitted to enter into comparable agreements with third parties regarding the services of VISSER ASSEN RECYCLING.

## 5. Course of the agreement

**5.1** VISSER ASSEN RECYCLING only performs those activities that are described in the agreement with the other party. If VISSER ASSEN RECYCLING comes to the conclusion that more or different work has been performed than described in the agreement, VISSER ASSEN RECYCLING is entitled to charge the other party for the costs of that additional work. VISSER ASSEN RECYCLING will inform the other party thereof immediately.

**5.2** VISSER ASSEN RECYCLING is permitted to engage third parties for the performance of the agreement. In that case, the other party indemnifies VISSER ASSEN RECYCLING against claims from third parties who suffer damage as a result of the performance of the agreement.

**5.3** Insofar as VISSER ASSEN RECYCLING has specified periods within which VISSER ASSEN RECYCLING will perform its work, none of the stated periods are strict deadlines but are only indicative. VISSER ASSEN RECYCLING will inform the other party if it believes a communicated deadline will not be met.

**5.4** The other party may never refuse the performance of the work by VISSER ASSEN RECYCLING if the communicated deadlines are exceeded. If the deadline is exceeded, the other party must send VISSER ASSEN RECYCLING a written notice of default and offer a reasonable period for subsequent fulfilment of the agreement. The parties may then be able to agree on a new date.

**5.5** If VISSER ASSEN RECYCLING requires information from the other party for the performance of its work, the other party will ensure that VISSER ASSEN RECYCLING will promptly receive the requested information, or the information which the other party could reasonably expect to be required for the performance of the agreement. If the other party does not provide this information to VISSER ASSEN RECYCLING in a timely manner, VISSER ASSEN RECYCLING is entitled to temporarily suspend the performance of the agreement until the necessary information is provided. VISSER ASSEN RECYCLING may charge the other party for any damage suffered by VISSER ASSEN RECYCLING.

**5.6** VISSER ASSEN RECYCLING may perform the agreement in phases and invoice each phase separately. VISSER ASSEN RECYCLING may postpone the performance of later phases until the other party has approved the results of the previous phase in writing.

## 6. Mandatory identification

**6.1** At the request of VISSER ASSEN RECYCLING, the other party is obliged to disclose his or her identity, as well as name and address details.

**6.2** At the request of VISSER ASSEN RECYCLING, the other party must prove his or her identity and allow his or her data to be registered.

## 7. Specifications and quality standards of goods

**7.1** In accordance with the provisions and specifications in the quotation, which are also included in the order, the goods to be delivered by the other party to VISSER ASSEN RECYCLING must:

- comply with the order in terms of quantity, description and quality. If the term 'approximately' or 'approx.' is used, a maximum deviation of 5% is permitted for ferrous scrap and 2% for non-ferrous scrap;
- be free from contaminants, such as sand, cement, other plastics or metals not agreed on;
- not contain explosive, highly flammable or corrosive substances;
- not contain chemical or nuclear contaminants (such as radioactive contamination) that exceed normal natural radiation doses. Exceeding this standard is punishable and may entail risks for people and the environment;
- be fully suitable for the purpose as communicated to the contractor;
- Article 12 'Warranty' applies in the event of deviations from the provisions of this article.

## 8. Inspections and Testing

**8.1** The other party must, if such is customary, carefully inspect the goods before shipment or upon presentation and, if necessary, test them to verify whether they correspond with the agreed specifications. If so requested by VISSER ASSEN RECYCLING, the other party must provide timely information about the time and place of the test, so VISSER ASSEN RECYCLING can be present. Upon request, the other party will provide VISSER ASSEN RECYCLING with certified copies of the inspection and test reports.

**8.2** The costs for inspection and testing by an independent research institute, chosen by VISSER ASSEN RECYCLING, will be borne by the other party if this has been communicated in a timely manner by VISSER ASSEN RECYCLING.

**8.3** In the event of differences in the determined weight or quantity when weighed by VISSER ASSEN RECYCLING, the weight or quantity as determined by the VISSER ASSEN RECYCLING employee will prevail. If the determination is lower than stated, the other party will credit the difference based on the weighing or measuring results.

**8.4** If inspection or testing shows that the goods do not comply with the order description, the other party must immediately inform VISSER ASSEN RECYCLING and take the necessary measures to comply with the order.

**8.5** If the other party disputes the test results, this must be communicated in writing to VISSER ASSEN RECYCLING. The other party may have a counter-expertise carried out at its own expense. If no agreement is reached, Article 20 applies.

## 9. Packaging and Transport

**9.1** The goods must be adequately packaged and secured for shipment, so they arrive at their destination in good condition under normal transport conditions.

## 10. Suspension, termination and premature cancellation of the agreement

**10.1** VISSER ASSEN RECYCLING may suspend the performance of obligations or dissolve the Agreement if:

a. the other party fails to fulfil its obligations or fails to do so in time or in full;

b. after the conclusion of the agreement, circumstances emerge that give rise to fears that the other party will not fulfil its obligations;

c. the other party does not provide any or insufficient security for the fulfilment of its obligations when entering into the agreement;

d) delays by the other party makes it unreasonable for VISSER ASSEN RECYCLING to continue the agreement under the original conditions, with dissolution being an option.

**10.2** VISSER ASSEN RECYCLING is also entitled to dissolve the agreement under circumstances that make compliance impossible or other circumstances that make the unaltered continuation of the agreement unreasonable.

**10.3** Upon dissolution of the agreement, all claims against the other party become immediately due and payable. In the event of suspension, VISSER ASSEN RECYCLING retains its rights under the law and the agreement.

**10.4** In the event of suspension or dissolution by VISSER ASSEN RECYCLING, there is no obligation to pay compensation for any damage.

**10.5** If the dissolution is attributable to the other party, VISSER ASSEN RECYCLING can claim compensation for direct and indirect damage.

**10.6** In the event of non-compliance by the other party, which justifies dissolution, VISSER ASSEN RECYCLING may dissolve the agreement immediately and without prior notice, without being obliged to pay any compensation. However, the other party is obliged to pay compensation for breach of contract.

**10.7** In the event of interim cancellation by VISSER ASSEN RECYCLING, the transfer of work still to be performed to third parties will be arranged in consultation with the other party, unless the cancellation is attributable to the other party. Any additional costs incurred during the transfer will be charged to the other party. The other party is obliged to settle these costs within the applicable term, unless indicated otherwise by VISSER ASSEN RECYCLING.

#### **11. Force majeure clause**

**11.1** VISSER ASSEN RECYCLING is exempt from fulfilling its obligations towards the other party if it is prevented from doing so by circumstances beyond its control and which are not attributable to it by law, legal act or generally accepted standards.

**11.2** Force majeure includes, in addition to what the law and case law already provide, any external cause beyond the control of VISSER ASSEN RECYCLING, which makes it impossible to fulfil its obligations, including strikes within the company or at third parties.

**11.3** VISSER ASSEN RECYCLING may suspend its obligations during a force majeure situation. If this situation persists for more than two months, either party may terminate the agreement without obligation to pay compensation.

**11.4** If VISSER ASSEN RECYCLING has already partially fulfilled its obligations when force majeure occurs, or can still fulfil them, it may invoice this partial performance separately as if it were an independent agreement, and the other party must pay this invoice.

#### **12. Prices**

**12.1** All prices stated by VISSER ASSEN RECYCLING in the offers, quotations and advice are exclusive of VAT and any other additional costs.

**12.2** Fees or rates for transport can be indexed annually in accordance with the standards and provisions of the NEA.

**12.3** VISSER ASSEN RECYCLING therefore reserves the right to adjust the agreed rates annually.

#### **13. Adjustments in scrap prices**

**13.1** The prices or rates of VISSER ASSEN RECYCLING can also change due to various factors. This includes changes in the purchasing price, government measures, exchange rate differences and insurance premiums. VISSER ASSEN RECYCLING recognises that scrap prices may vary according to quotations from the London Metal Exchange (LME). It may therefore be necessary to adjust the prices of purchases or sales of scrap products to reflect these price fluctuations.

**13.2** If a significant change in the LME occurs between the time of the quotation and delivery or during the agreement, which affects more than 5% of the agreed price, VISSER ASSEN RECYCLING may pass on that change to the other party. The other party is not entitled to dissolve the agreement on the basis of these changes.

#### **14. Payment terms and Collection Costs**

**14.1** The agreed prices will be charged to the other party in accordance with the conditions of the agreement, to which the other party has agreed by accepting the agreement. Depending on the price agreements made, VISSER ASSEN RECYCLING will charge the other party the fee, plus the tax and any levies owed.

**14.2** Insofar as nothing has been agreed between the parties regarding payments, payment must be made within 30 days of the invoice date, unless otherwise agreed on in writing.

**14.3** Payments must be made in the manner indicated by VISSER ASSEN RECYCLING and in the invoiced currency, unless agreed otherwise.

**14.4** VISSER ASSEN RECYCLING may first deduct payments from the costs, then from accrued interest, and lastly from the principal sum and current interest.

**14.5** For any outstanding amounts, VISSER ASSEN RECYCLING may use as collateral items that VISSER ASSEN RECYCLING has in its possession from the other party for whatever reason. VISSER ASSEN RECYCLING may therefore exercise the right of retention.

**14.6** Settlement of amounts due by the other party is not permitted.

**14.7** Objections to invoice amounts do not suspend the payment obligation, and the other party has no right to suspend payment for other reasons.

**14.8** In the event of late payment, the other party will be automatically in default. In that case, interest of 1% per month is due, or the higher statutory interest rate if applicable. Interest is calculated from the moment of default until full payment. In that case, all claims of VISSER ASSEN RECYCLING are immediately due and payable, which also applies to any future claims. In that case, VISSER ASSEN RECYCLING is also entitled to suspend its obligations until the other party has fulfilled all its obligations under the agreement.

**14.9** In the event of default, all reasonable costs for obtaining payment out of court will be borne by the other party, calculated in accordance with Dutch collection practice (Voorwerk II report). If actual collection costs are higher, these are eligible for reimbursement, as are any judicial and enforcement costs, on which interest is also due.

**14.10** All claims that VISSER ASSEN RECYCLING has or will have against the other party are immediately due and payable if:

a. the other party is declared bankrupt or has been granted a (provisional) moratorium;

b. attachment is levied against the other party;

c. VISSER ASSEN RECYCLING is entitled to invoke force majeure;

In the aforementioned cases, VISSER ASSEN RECYCLING is also entitled to suspend its obligations or dissolve the agreement, without the other party being able to claim any compensation.

#### **15. Terms and conditions of sale**

**15.1** The products supplied by VISSER ASSEN RECYCLING meet the quality and standard requirements specified in the relevant agreement.

**15.2** The other party must inspect the received goods immediately upon delivery to verify whether the quality and quantity correspond to the agreed specifications. Visible defects must be reported in writing to VISSER ASSEN RECYCLING within seven days of receiving the goods. Non-visible defects must be reported in writing immediately, but no later than fourteen days after discovery. These reports must be detailed enough so VISSER ASSEN RECYCLING can respond appropriately. The other party must give VISSER ASSEN RECYCLING the opportunity to investigate the complaint.

**15.3** Timely complaints by the other party do not release it from its payment obligations, nor from the obligation to purchase and pay for the other ordered goods.

**15.4** If defects are reported too late, the other party's right to repair, replacement or compensation will lapse.

**15.5** If it is acknowledged that a product is defective and a complaint has been made about this in a timely manner, VISSER ASSEN RECYCLING will, at its discretion, repair, replace or compensate the product within a reasonable period after receiving the returned product, or, if return is impossible, after written notification of the defect. In the event of replacement, the other party must return the original product and transfer ownership to VISSER ASSEN RECYCLING, unless stated otherwise.

**15.6** If a complaint is declared unfounded, the associated costs, including investigation costs, will be borne by the other party.

**15.7** Claims lapse if the defect is caused by incompetent or improper use, incorrect storage or maintenance by the other party or third parties, or if changes have been made to the product without permission. The warranty also does not apply if the defect results from uncontrollable circumstances such as extreme weather conditions.

#### **16. Limitation of Liability**

**16.1** The liability of VISSER ASSEN RECYCLING is limited to what is stated in this provision.

**16.2** VISSER ASSEN RECYCLING is not liable for damage caused by acting on the basis of incorrect or incomplete information provided by or on behalf of the other party. VISSER ASSEN RECYCLING is also not liable for damage caused by the actions or omissions of third parties engaged by the other party for the performance of the agreement.

**16.3** If VISSER ASSEN RECYCLING is liable for any form of damage resulting from late, incomplete or improper performance of the agreement, that liability is limited to a maximum of the invoice value of the relevant part of the order.

**16.4** Any liability is further limited to the amount paid out by the insurer of VISSER ASSEN RECYCLING in appropriate cases.

**16.5** VISSER ASSEN RECYCLING is only liable for direct damage, including costs to determine the cause of damage, extent and measures to limit the damage, insofar as these can be directly attributed to VISSER ASSEN RECYCLING B.V.

**16.6** VISSER ASSEN RECYCLING is never liable for indirect damage, including consequential damage, lost profits and business interruptions.

**16.7** Limitations of liability do not apply if the damage was caused by intent or gross negligence on the part of VISSER ASSEN RECYCLING or its managers. VISSER ASSEN RECYCLING is never liable for damage caused by actions or omissions of VISSER ASSEN RECYCLING employees and other (auxiliary) persons.

**16.8** The other party will cooperate with VISSER ASSEN RECYCLING in order to limit or undo the damage suffered by the other party as much as possible.

#### **17. Transfer of Risk**

**17.1** The risk of loss, damage or depreciation of the goods is transferred to the other party the moment these goods are placed at the disposal of the other party.

#### **18. Indemnity**

**18.1** The other party indemnifies VISSER ASSEN RECYCLING against any claims from third parties who suffer damage in connection with the performance of the agreement and the cause of which cannot be attributed to VISSER ASSEN RECYCLING and for which VISSER ASSEN RECYCLING is not liable.

**18.2** The other party will fully compensate VISSER ASSEN RECYCLING for any damage to goods or persons caused to VISSER ASSEN RECYCLING by or as a result of the actions of personnel or customers of the other party, insofar as this action can and may be qualified as a form of breach of contract or unlawful actions of the other party, its personnel or other third parties engaged by the other party.

**18.3** Damage as referred to in Article 16.2 also includes damage caused by the presence, use or supply or removal of property of the other party, its personnel or other third parties engaged by the other party.

**18.4** If VISSER ASSEN RECYCLING is held liable by third parties on this basis, VISSER ASSEN RECYCLING will immediately inform the other party and VISSER ASSEN RECYCLING will ensure the other party receives all relevant information. VISSER ASSEN RECYCLING will further refrain from any action regarding the third-party claim, unless the other party explicitly agrees to this or fails to respond to the third party in a timely manner.

**18.5** If the other party fails to take adequate measures, VISSER ASSEN RECYCLING has the right to take measures itself. All costs

incurred and damage suffered by VISSER ASSEN RECYCLING and third parties as a result of that will be at the expense and risk of the other party.

#### **19. Choice of law and Competent Court**

**19.1** Dutch law applies to all legal relationships in which VISSER ASSEN RECYCLING is involved. This also applies when an obligation is partly performed abroad or when the party involved is established abroad. The Vienna Sales Convention does not apply.

**19.2** Only the court in the place of business of VISSER ASSEN RECYCLING is competent to settle disputes, unless statutory provisions explicitly exclude this. However, VISSER ASSEN RECYCLING reserves the right to submit the dispute to the legally competent court.

**19.3** Before an appeal is made to the court, the parties will make every effort to resolve the dispute between themselves.

#### **20. Availability and Changes to the Terms and Conditions**

**20.1** These general terms and conditions have been filed with the Chamber of Commerce in Groningen.

**20.2** It is always the most recently filed version of these terms and conditions that applies, or the version that applied when entering into the legal relationship with VISSER ASSEN RECYCLING.

**20.3** The Dutch version of these general terms and conditions is leading in the interpretation of the provisions.

#### **21 Environmental Regulations and Compliance**

**21.1** VISSER ASSEN RECYCLING undertakes to comply with all environmental laws and regulations that apply to the recycling of metals.

**21.2** The other party is obliged to ensure that all scrap materials supplied are free of hazardous substances in accordance with the applicable environmental laws and regulations.

**21.3** VISSER ASSEN RECYCLING reserves the right to refuse deliveries if the delivered material does not comply with the applicable environmental regulations or if there is a risk of environmental pollution.

#### **22 Intellectual Property**

**22.1** All techniques, formulas, practices, processes, designs, inventions, patents and other intellectual property rights related to metal recycling developed by VISSER ASSEN RECYCLING are and will remain the property of VISSER ASSEN RECYCLING.

**22.2** The other party undertakes not to infringe the intellectual property rights of VISSER ASSEN RECYCLING and acknowledges that no transfer of intellectual property rights to the other party will take place through any transaction under these terms and conditions.

#### **23 Confidentiality**

**23.1** Both parties undertake to keep all confidential information they receive from the other party in the context of their agreement secret and not to disclose it to third parties, unless with the prior written consent of the other party.

**23.2** The duties of confidentiality remain in force after the termination of the agreement, regardless of the reason for termination.

#### **24 Retention of title**

**24.1** All metals supplied by VISSER ASSEN RECYCLING remain the property of VISSER ASSEN RECYCLING until VISSER ASSEN RECYCLING's claims against the other party, including claims regarding failure to comply, have been paid in full.

**24.2** The other party is not entitled to pledge or otherwise encumber any goods subject to retention of title.

#### **25 Data Privacy**

**25.1** VISSER ASSEN RECYCLING will treat all personal data it collects and processes in the context of the performance of agreements in accordance with the applicable data privacy legislation.

**25.2** The other party has the right to inspect, correct and delete its personal data, in accordance with applicable legislation.

#### **26. Safety instructions**

**26.1** VISSER ASSEN RECYCLING undertakes to comply with all applicable health and safety regulations in the context of its recycling activities.

**26.2** The other party is obliged to comply with all safety instructions and guidelines provided by VISSER ASSEN RECYCLING during the delivery process or on site at the recycling facility.

**26.3** Violation of the safety regulations by the other party gives VISSER ASSEN RECYCLING the right to immediately discontinue the services and dissolve the agreement without any liability for damage that may occur to the other party or third parties.

#### **27 Compliance with Export Checks and Sanctions Legislation**

**27.1** VISSER ASSEN RECYCLING and the other party declare to comply with all applicable national and international laws and regulations regarding export checks and sanctions.

**27.2** The other party guarantees that it will not supply or receive metals that directly or indirectly originate from or are intended for persons, organisations or countries that are subject to international sanctions or embargoes.

#### **28 Continuity of Delivery**

**28.1** VISSER ASSEN RECYCLING strives for continuity of the delivery of services and goods, but cannot rule out interruptions due to operational or external factors.

**28.2** In the event of a significant disruption, the parties will negotiate in good faith to find a solution that minimises the impact, including the search for alternative sources or temporary solutions.

#### **29 Take-back policy**

**29.1** VISSER ASSEN RECYCLING offers a take-back policy for certain types of metal waste under specific conditions, which will be specified in the relevant agreement.

**29.2** Taken-back materials must meet the conditions described in the agreement and be evaluated by VISSER ASSEN RECYCLING before any compensation is determined.

#### **30 Innovation and Technological Development**

**30.1** VISSER ASSEN RECYCLING is committed to investing in technological development and innovation to improve the efficiency of recycling processes.

**30.2** The other party has access to these technological improvements under the conditions specified in individual agreements.

#### **31 Sustainability initiatives**

**31.1** VISSER ASSEN RECYCLING is committed to sustainability principles in all its business activities.

**31.2** Collaboration with the other party in areas of sustainability will be encouraged, including but not limited to recycling programmes and initiatives for waste reduction.