

**GENERAL CONDITIONS OF SALE AND DELIVERY CBMM EUROPE BV
VERSION [January 03, 2019]**

1. Definitions

1.1 In these General Conditions:

a. "Agreement" means an agreement for the supply of Products by CBMM to Purchaser.

b. "General Conditions" means these general conditions of sale and delivery.

c. "CBMM" means CBMM Europe BV., having its registered office in Amsterdam, the Netherlands.

d. "Purchaser" means any person, legal or natural, that has entered into or wishes to enter into an Agreement with CBMM.

e. "Offer" means any written offer for the supply of Products submitted by CBMM to Purchaser.

f. "Order" means an order of the Purchaser for the supply of Products, specifying the quantity and specifications of the Products requested.

g. "Products" means FeNb, Nb -Oxide and FeNb Powder, FeNb Cored Wire, NiNb and FeNb Vacuum Grade and all other products CBMM markets.

h. "Sales Confirmation" means the formal agreement of terms and conditions of CBMM for the delivery of Products. A Sales Confirmation can only be issued in writing, by email, letter or fax.

1.2 If not explicitly otherwise agreed, the interpretation of a delivery condition used in the General Conditions or the Agreement shall be governed by the latest edition of INCOTERMS established by the International Chamber of Commerce.

2. Applicability

2.1 These General Conditions shall apply to and be part of any Agreement or Offer and Sales Confirmation for supply of Products between CBMM and Purchaser. These General Conditions also apply to all pre-contractual situations between CBMM and Purchaser.

2.2 Any general conditions put forward by Purchaser shall not apply, are expressly not accepted and shall not be binding, unless and to the extent that they have been specifically accepted by CBMM in writing.

3. General Conclusion of Contract

3.1 Unless otherwise explicitly agreed in writing, any Offer will only be valid for 10 (ten) days.

3.2 All Orders and Offers are not binding on CBMM unless they are confirmed and accepted by CBMM. by written Sales Confirmation. CBMM reserves the right to refuse an Order, at its sole discretion. Unless the Purchaser disputes the Sales Confirmation within 10 (ten) days after receipt thereof, the Sales Confirmation shall be binding upon the parties. Statements of acceptance, verbal Agreements, the Sales Confirmation and all other acts intended to have legal effect (rechtshandelingen) by

CBMM's representatives shall only become binding in so far as they have been confirmed by CBMM in a written Sales Confirmation.

4. Prices

4.1 Unless otherwise agreed, prices agreed upon shall be based on FCA warehouse, as the case may be. Any additional costs as for example incurred by packaging, freight, import duty, installation, insurance premiums, as well as the legal value added tax (VAT) are for the Purchaser's account.

4.2 The price applicable shall be the price confirmed in the Sales Confirmation.

5. Terms of Payment

5.1 CBMM shall invoice the Purchaser for each separate delivery of the Products upon conclusion of the Agreement further to article 3 hereof. Payment of all invoices shall be made before the date scheduled for delivery, or within the payment term agreed between the parties.

5.2 Unless otherwise agreed to in writing between CBMM and the Purchaser, CBMM shall not be required to deliver any Product until payment is made in accordance with the relevant invoice.

5.3 If payment has not been made in accordance with the article 5.1 hereof CBMM shall be entitled to charge interest, without prior written notice being required, at its sole discretion of CBMM and in accordance with the law of Netherlands. Interest will be compounded on a daily basis. Notwithstanding the provisions above mentioned, CBMM shall have the right to (i) immediately stop any further shipments until CBMM has received full payment, or, (ii) demand from the Purchaser a full prepayment of any further shipment of the Products.

5.4 Payments to CBMM shall be made without deduction of taxes, customs duties, withholding taxes, value added tax and/or any other tax that might be levied ("Tax"). In the event that the Purchaser is under a legal obligation to withhold Tax, the amounts due and payable by the Purchaser to CBMM shall be grossed up with such amount that following the withholding, CBMM receives the same amount as it would have received without the imposition of such Tax.

5.5 Unless otherwise agreed, all costs associated with payment such as, but not limited to banking costs, shall be for the account of the Purchaser. CBMM receives the same amount as it would have received without the imposition of such costs.

5.6 Save in the event that a counterclaim has expressly and in writing been acknowledged by CBMM, all payments shall be made without set-off, counterclaim, recourse or other defense.

6. Time of Delivery

6.1. Periods and dates of delivery shall be non-binding, unless they have been designated by CBMM as binding expressly in the Sales Confirmation.

6.2. If Purchaser requests a change as to the terms and conditions of delivery, the parties shall agree on good faith on such change in writing. In such event, CBMM shall be entitled to extend the period of delivery accordingly.

6.3. The agreed period of delivery shall be based on the circumstances as foreseen at the time of conclusion of the Agreement. In the event that delivery is prevented by unforeseen circumstances, CBMM shall be entitled to extension of the period of delivery for the term of the impediment. CBMM shall notify the Purchaser of such impediment forthwith.

6.4. If delivery is prevented for a reason other than an unforeseen circumstance of force majeure as set under article 11 hereof, CBMM shall only be in default after the Purchaser has served notice upon CBMM granting a reasonable period for delivery, and delivery has not been made within this period.

7. Delivery

7.1 Unless explicitly otherwise agreed in writing, delivery shall be made FCA warehouse.

7.2 Transport is always to take place in the name of, and for the account and risk of the Purchaser. Purchaser is liable for all damages and losses caused during transport unless otherwise agreed in writing.

7.3 CBMM shall be entitled to deliver the Products in parcels and/or lots, unless it is agreed upon differently in writing.

7.4 Purchaser shall co-operate with the delivery of the Products and shall timely take receipt of the Products. If Purchaser refuses delivery, the day on which Purchaser refuses to take delivery shall constitute the day of delivery. Purchaser shall be deemed to have refused delivery, if the Products have been presented for delivery, but delivery has proved impossible by reasons attributable to the Purchaser. In such case the Products will be stored for the risk of Purchaser. The costs of storage and handling will be for the account of Purchaser.

7.5 CBMM shall delivery the products with packaging to be determined by CBMM. If the Purchaser requires different packaging and in case such a packaging is possible to be processed by CBMM, the costs will be charged to Purchaser.

8. Inspection, Complaints and Warranty

8.1 Purchaser shall upon delivery of the Products immediately and as thoroughly as possible inspect the Products. Purchaser shall notify CBMM in writing of any complaints regarding the Products prior to using the Products claimed to be defective or sixty (60) days after their delivery, whichever happens first, failing which the Purchaser shall be deemed to have accepted the Products and to have waived any claims against CBMM in respect of the Products.

8.2 CBMM's obligations under the Agreement shall be deemed to have been duly performed and discharged on the expiry of the time limitations stated in clause 8.1 of the

General Conditions. After expiry of these limitations Purchaser shall not submit to CBMM any further complaint of any possible defects in the product and CBMM may disregard any such complaint.

8.3 CBMM warrants that the Products sold to Purchaser shall be free from defects at the time of sale, conforming to the specifications of the Products. CBMM does not make any warrant with regard to the suitability of the Products for the intended purpose of the Purchaser and Purchaser must make their own assessment, determination of the suitability and completeness of the Products for the intended purpose.

8.4 CBMM does not make warranty of any kind, express or implied, including without limitation, any warranty of merchantability or fitness for particular purpose with respect to the Products sold. The Purchaser must make its own determination of the suitability and completeness of the Products for the intended purpose.

8.5 CBMM's weight and chemical and physical analysis shall be final for settlement unless Purchaser determines that there is a discrepancy between CBMM's certificates and Purchaser's analysis of the same Products. If such a discrepancy does occur, the results shall be confirmed by an impartial accredited inspection agency (agreed to by both parties) by issuing a quality certificate which shall be binding on both contracting parties. All costs thus incurred shall be charged to the party which was in error, as determined by the independent inspector. A variation of the niobium content of the FeNb, FeNb Powder, FeNb Cored Wire, NiNb and/or FeNb Vacuum Grade up to half percentage point shall not be deemed a discrepancy.

8.6 The lodging of a complaint does not discharge Purchaser from its payment obligations towards CBMM.

8.7 If a complaint is justified and timely submitted CBMM shall at its discretion replace the defective Products, or take the Products back and credit Purchaser for the purchase price. CBMM is also entitled to grant the Purchaser a reduction on the purchase price corresponding to the extent of the justified claim.

8.8 Notwithstanding the time limitations of article 8.1., Claims of the Purchaser based on defects in the Products shall be prescribed after lapse of a period of 60 sixty days after delivery. This limitation period can only be interrupted in writing sent by registered mail.

8.9 Products supplied under this contract are for the sole consumption of Purchaser and shall not be resold without prior written permission of CBMM.

9. General Limitation of Liability

9.1 CBMM's liability is restricted to direct loss or damage, whether caused by breach of contract, tort or otherwise and shall be limited to the invoice value of the respective delivery.

9.2 Neither party shall be liable to the other party for any consequential or indirect loss or damage, such as but not limited to, loss of production, loss of revenues or profit, loss of interest, costs of recall, loss resulting from interruption in the operations, loss suffered by third parties, costs of delays or any loss or damage resulting therefrom.

9.3. The above provision shall not apply to claims arising from personal injury or damage to privately used objects under Product Liability Law.

10. Force Majeure

10.1. Neither party shall be liable for any default or delay in the performance of its obligations if such default or delay is caused by events beyond the control of the party affected, provided that such events were unforeseeable on the date of signing of this Agreement.

10.2. In the case of CBMM, force majeure shall include the situation in which CBMM is not or only partially supplied with Products by its supplier and the failure in supply cannot be attributed to the supplier since it is neither attributable to its fault nor for its account pursuant to law, or generally accepted principles.

10.3. If any force majeure event substantially prevents, hinders, or delays performance under the Agreement for more than 7 (seven) consecutive months, then each party may terminate the Agreement without incurring any liability.

11. Confidentiality

11.1 The Parties acknowledge and agree that any and all business commercial information of which they have knowledge or access as a result of the business relationship established herein and/or the Agreement, with respect to the other Party or its businesses activities, will be deemed as sensitive and confidential information ("Confidential Information"). The Party to disclose or give access to Confidential Information shall be hereinafter referred to as "Disclosing Party" and the Party to receive or have access to Confidential Information shall be hereinafter referred to as "Receiving Party". 11.2 The Parties undertake, for itself and for its successors, partners, directors, employees, representatives, service providers, contractors, subcontractors, advisors, agents, consultants, directors of subsidiaries and affiliates or any other related persons, to maintain the most complete and absolute confidentiality and not disclose, reveal, publish, reproduce, communicate, lend, sublicense, sell, assign, transfer, distribute, lease, modify, translate, do reverse engineer, discuss and/or use for their own benefit or third parties, in whole or in part and in any way, Confidential Information that each Party becomes aware, without the prior written consent of the Disclosing Party.

11.2 For the purposes of these General Conditions, the following shall not be deemed as Confidential Information:

(a) Information that was duly proven in possession of Receiving Party, as evidenced by its written records, before the reception of said information, either directly or indirectly from Disclosing Party;

(b) Information that, at the time of disclosure, was or entered the public domain with no breach to any nondisclosure obligation and through no act or omission from the Receiving Party;

(c) Information that substantially corresponds to information that, until current date or onwards, was disclosed to Receiving Party by third parties, in regards to rights, with no confidentiality obligation;

(d) Information that was duly developed independently by employees of Receiving Party with no knowledge of (or access to) Confidential Information; and

(e) Information that the Receiving Party is requested to disclose due to legal or administrative proceedings, provided that the Disclosing Party is previously and properly notified in writing about such disclosure in order to argue it, and the Receiving Party agrees to collaborate with the Disclosing Party during the presentation of such argument.

11.3. The exceptions set forth in item 11.2 above shall not be interpreted as granting to the Receiving Party, either expressly or impliedly, of any right.

11.4 The obligations of confidentiality and non-disclosure herein assumed by the Parties shall enter into force upon signing these General Conditions and shall remain valid and in force for a period of 05 (five) years from the termination of the business relationship between the Parties, regardless the reason.

12. Sanction Clause

12.1. The Purchaser hereby certifies that the Products purchased from CBMM will not be sold or transferred to a restricted destination, person or entity, or be transported on a vessel or by other carrier owned, flagged or chartered by any country, person, or entity or shipped through any country which may cause CBMM or any of the CBMM's affiliate to be in violation of or be penalized by any economic sanctions laws, regulations or restrictions ("Restricted Entity/Zone") and any applicable export control laws.

12.2. Purchaser shall also not apply the Products as raw materials to its end-products which would be sold to or shipped through any Restricted Entity/Zone. Purchaser ensures that the use of the Products shall be in compliance with any applicable export control laws. CBMM has the right to reject any sale if it would relate to any restricted destination, vessel, person or entity.

12.3. CBMM has determined as an internal policy matter that it will not sell its Products to or through Crimea, Cuba, Iran, North Korea, or Syria.

12.4 In this sense, Purchaser agrees not to use or transfer to third parties the Products or its end-products which contain the Products to or through Crimea, Cuba, Iran, North Korea, or Syria.

12.5. CBMM has determined as an internal policy matter that it will not sell its products for use in Russian energy export pipelines. In this sense, Purchaser agrees that it will not sell the Products or its end-products which contain the Products directly or indirectly for use in Russian energy export pipelines (where this term refers to pipelines that originate in the Russian Federation and transport hydrocarbons across an international land or maritime border for delivery to another country).

12.6. In addition CBMM has determined as an internal policy matter that it will not sell its products to any restricted party on the U.S., EU, or UN sanctions lists or to any party owned or controlled fifty percent or more in the aggregate by one or more blocked persons or other persons identified on such lists. In this sense, Purchaser agrees that it will not sell the Products or its end-products which contain the

Products to any restricted party on the U.S., EU, or UN sanctions lists, or to any party owned or controlled fifty percent or more in the aggregate by one or more blocked persons or other persons identified on such lists.

12.7. Purchaser represents and warrants that it is not blocked, sanctioned or in any way identified on the U.S., EU, or UN sanctions lists, and that it is not owned or controlled fifty percent or more in the aggregate by one or more blocked or sanctioned persons or other persons identified on such lists.

12.8. Purchaser shall immediately inform CBMM in writing if there is any change in any representation in this section.

12.9. If, during the term of this Agreement, CBMM becomes aware of any possible violation of the representations and warranties given under this clause, or of any violation of, or other conduct or omission that may expose CBMM, any of its affiliates, or the Purchaser to restrictions, sanctions, or penalties under, any economic sanctions or export control laws, CBMM may unilaterally and immediately terminate or suspend this Agreement, without any further liability on CBMM and without prejudice to the payment of indemnification by the Purchaser to CBMM for any losses and damages arising from or related to the violation or imposition of restrictions, sanctions, or penalties committed by the Purchaser, it being hereby agreed that such indemnification is not be subject to any Purchaser's limitation of liability eventually provided in this Agreement.

13. Applicable Law and Jurisdiction

13.1 If the Purchaser has its principle place of business in one of the member states of the European Union, any dispute arising out or in connection with an Agreement shall in first instance exclusively be submitted to the competent courts in Amsterdam, the Netherlands.

13.2 If the Purchaser does not have its principal place of business in a member state of the European Union, any dispute arising in connection with an Agreement, shall be finally settled in accordance with the Arbitration Rules of the Netherlands Arbitration Institute. The place of arbitration shall be Amsterdam, Netherlands and the arbitral procedure shall be conducted in the English language. Consolidation of the arbitral proceedings with other arbitral proceedings pending in the Netherlands, as provided in art. 1046 of the Netherlands Code of Civil Procedure, is excluded.

13.3. Dutch law is exclusively applicable to these General Conditions, as well as to all Offers and Agreements to which these General Conditions apply. The Vienna Sales Convention is not applicable.

14. Data of the Purchaser

14.1 CBMM is entitled to register personal data of the Purchaser by electronic data processing.

15. Waiver

15.1 The failure or delay by either party to enforce at any time or for any period any one or more of the terms or conditions of these General Conditions or any Sales Confirmation will not be a waiver of them or of the right at

any time subsequently to enforce all terms and conditions of these General Conditions.

16. Severance

16.1 If any provision of these General Conditions or any Sales Confirmation is held by any court or other competent authority to be invalid or unenforceable in whole or in part, these General Conditions or such Sale Confirmation will continue to be valid as to their other provisions and the remainder of the affected provision.

17. Entire Agreement

17.1 Each Sales Confirmation and these General Conditions constitute the entire agreement between the parties relating to its subject matter and are in substitution of any previous written or oral agreement thereon between the parties.

17.2 Nothing in these General Conditions or any Sales Confirmation is intended or will be construed to confer upon or give to any person, firm or corporation other than the parties and their respective successors and permitted assigns or personal representatives, any rights or remedies under, or by reason of, these General Conditions or any Sales Confirmation.

18. Amendment

18.1 No waiver, alteration or modification of any of the terms and conditions of these General Conditions or any Sales Confirmation will be valid or binding unless it is in writing and signed by the parties.

19. Remedies Cumulative

19.1 Except as expressly provided in these General Conditions or any Sales confirmation, all remedies available to the parties for breach of these General Conditions and each Sales confirmation are cumulative and may be exercised concurrently or separately and the exercise of any one remedy will not be deemed an election of such remedy to the exclusion of other remedies.

20. Language

20.1 English will be the language of these General Conditions and each Sales confirmation and all documentation prepared in relation to them.

21. Assignment or Sub-contracting

21.1 The rights and/or obligations under this General Conditions and each Sales Confirmation may not be assigned or transferred by one party to any third party without the other party's prior written consent.

V. January 03, 2019.