

**General Terms and Conditions of Sale, Payment and Delivery
of IMEXCO Minerals GmbH (IMEXCO)
as of 1 June 2017**

1. Scope of Application

IMEXCO shall provide any and all deliveries and services only in accordance with the following terms and conditions of sale, payment and delivery (Terms of Business). Deviations from the purchaser's general terms and conditions shall only be valid if IMEXCO has expressly agreed to such. If the purchaser has acknowledged these terms and conditions after becoming familiarized with their content, then these terms and conditions shall also apply in the case of future contracts with the latter without express reference having to be made to them in individual cases.

2. Conclusion of Contract

2.1 Any data effected on Web sites, in prospectuses, advertisements and non-binding offers are intended as an invitation to the purchaser to submit a binding purchase order. Acceptance of the purchase order shall take place by means of a written confirmation of order, delivery or performance of the relevant services.

2.2 Specimens, samples and other data with regard to deliveries shall then be strictly adhered to if they form the contents of the contract concluded with the purchaser. If deliveries are not based on special specifications, then they shall be based on average objective values and quality characteristics, from which deviations are possible according to normal trade practice. The purchaser shall be responsible for special purposes of use not covered hereby. IMEXCO shall be responsible for compliance with legal and official regulations in any third state only if it expressly declares itself to be so in its advertising or offers or if it contractually agrees to that effect with the purchaser.

2.3 Concluded contracts shall oblige the purchaser to accept and provide remuneration for the agreed deliveries and services in accordance with legal provisions.

3. Prices, Payment, Set-off

3.1 The respectively agreed price shall prevail. Unless agreed otherwise with the purchaser, IMEXCO shall not be obliged to uphold the price specified in the contract or in a confirmation of order for future orders which have not yet been placed. In the absence of any other agreement the prices indicated in the price list valid upon conclusion of the contract shall be paid. Prices indicated do not include the legally valid value added tax. Packaging, transportation and insurance charges as well as all other incidental expenses shall be paid separately by the purchaser.

3.2 IMEXCO shall have the right to adjust the price in accordance with cost increases effected in the meantime for deliveries scheduled to take place within a period of more than four months after conclusion of contract. In the event that IMEXCO has agreed prices with purchasers as a function of certain price factors, such as commodity prices, then changes in such prices may result in corresponding price adjustments already earlier than aforesaid.

3.3 IMEXCO shall be entitled to agree on cash in advance with the purchaser in the event that no business relationship currently exists with the latter, deliveries are to be made abroad, the purchaser's principal place of business is abroad or for any other reasons which give rise to doubts about payment within the prescribed period following delivery. The amount to be paid shall be due for payment

immediately following delivery. Payment shall be made without deduction immediately following receipt of invoice.
3.4 In the event of delay in payment IMEXCO shall be entitled to require penalty interest on arrears in the amount of 9 percentage points above the base interest rate. Assertion of claims for further damage, in particular higher interest on any other legal grounds, shall be reserved.

3.5 If there is substantial deterioration in the purchaser's financial circumstances at the time of delivery, then IMEXCO shall be entitled to refuse further performance until the purchaser renders counter-performance or provides the corresponding security for such. If the purchaser gets into arrears with payments, then any claims against the purchaser – whether invoiced or not – shall become due immediately.

3.6 The purchaser shall not be entitled to set off claims other than those which are undisputed or recognized by declaratory judgment.

4 Periods and Deadlines

4.1 Periods of delivery and deadlines shall only be binding if they have been expressly agreed to between IMEXCO and the purchaser. In the event of noncompliance the purchaser shall grant IMEXCO a reasonable grace period in order to provide the contractual obligation owed. The grace period shall be specified in writing in order to become effective.

4.2 Deliveries carried out by IMEXCO shall be deemed as having been made on time upon handing over of the merchandise at the principal place of business or warehouse to the carrier.

4.3 IMEXCO shall be relieved of liability due to noncompliance with agreed periods and deadlines in the event of force majeure or any other circumstances for which IMEXCO may not be held responsible. If the hindrance persists for more than four continuous weeks, then either of the parties to the contract shall be entitled to cancel the contract in writing without compensation for any expenditures and/or damage which may be incurred or may have already been suffered by the respective other contracting party.

4.4 Should we fulfil any subsequent requests for modifications or supplements on the part of the purchaser, this shall result in a corresponding extension of any agreed periods and deadlines. Price adjustments shall be agreed.

4.5 IMEXCO shall be entitled to partial performance and deliveries within reason. Premature deliveries or performance shall be permissible unless expressly agreed otherwise.

4.6 In the case of delayed performance IMEXCO shall be liable in accordance with legal provisions to the extent that failure to deliver is based on a wilful or grossly negligent violation of contract or violation of a substantial contractual obligation by IMEXCO. However, liability shall be limited to foreseeable, typically occurring damage if only slight negligence is involved or if only a slightly negligent breach of a substantial contract obligation is committed.

4.7 If the purchaser is in default of acceptance or intentionally violates any other duties to cooperate, then IMEXCO shall be entitled to require that any damage thus incurred, including any additional expenses, be replaced. IMEXCO

reserves the right to assert all other claims permissible under the law.

5. Delivery, Shipment, Passage of the Risk

Shipments shall be effected at the option of IMEXCO either ex factory or ex warehouse at the purchaser's risk. This shall also apply to freight paid deliveries if such have been agreed in writing. Notwithstanding the foregoing, the risk of accidental loss or deterioration of the delivery shall in all cases pass to the purchaser at the time when the latter is in default of acceptance.

6. Reservation of Title, Cancellation

6.1 IMEXCO shall reserve ownership of all deliveries until payment has been made in full.

6.2 The purchaser has the right to resell deliveries to which IMEXCO reserves title ("reserved goods") in the ordinary course of business. The purchaser hereby already assigns to IMEXCO all claims arising from resale in an amount equivalent to the agreed delivery price. If the reserved goods are resold together with other goods not belonging to IMEXCO, the claim of the purchaser against his own customer shall be deemed assigned to IMEXCO in an amount equivalent to the delivery price for the reserved goods agreed between the purchaser and IMEXCO.

6.3 All processing of the reserved goods shall be deemed done for IMEXCO as manufacturer within the meaning of Section 950 BGB [German Civil Code]. The processed goods shall be deemed reserved goods. In the case of processing or combination of the reserved goods with other goods by the purchaser, IMEXCO shall have co-title to the new item in the same proportion as that between the delivery price of the reserved goods and the delivery price of the other goods involved.

6.4 No pledge, assignment as security, processing or transformation prior to passage of title shall be permissible without the express consent of IMEXCO. The purchaser shall be obliged to immediately notify IMEXCO in the event that third parties assert a claim to deliveries.

6.5 In the event that the purchaser is culpable of behavior which is contrary to the terms of the contract, in particular default in payment, then IMEXCO shall be entitled to retrieve the delivered items if IMEXCO has cancelled the contract. IMEXCO shall be authorized to exploit such deliveries following their retrieval. Any proceeds of exploitation shall be set off with the purchaser's debts, less reasonable costs of exploitation.

6.6 In the event that IMEXCO's ownership in merchandise delivered with reservation of title is extinguished through union with other commodities, then the purchaser's (co-)ownership in the uniform object shall pass to IMEXCO on a proportionate basis in accordance with the invoice amount of the conditional commodity and shall be safeguarded for IMEXCO by the purchaser free of charge.

6.7 IMEXCO undertakes to release the respective securities at the purchaser's request insofar as the realizable value exceeds any securable claims by more than 10%.

7. Rights Associated with Defects, Warranty for Defects, Other Liability

7.1 The purchaser shall inspect the delivered items immediately after receipt and immediately report any defects to IMEXCO in writing. Any notices of defect shall precisely describe the respective defects.

7.2 The purchaser's rights associated with defects shall lapse if storage conditions prescribed for the delivered merchandise

are not observed and such failure to observe is the cause of the defects.

7.3 Claims on the part of the purchaser for duly notified defects shall be in accordance with legal provisions. According to such, the purchaser shall be obliged to provide IMEXCO with the possibility of subsequent performance either by elimination of the defect or by the delivery of defect-free goods within a reasonable grace period. Setting of such grace period by the purchaser shall be made in writing. If subsequent performance fails, then the purchaser shall have the right to reduce the remuneration or withdraw from the contract. However, the right to cancellation of the contract by the purchaser shall be excluded if violation of duty is immaterial. The same shall also be the case if the delivery has already been processed and can be used by the purchaser for the contractual purposes in spite of the defect. Claims of the purchaser to compensation for defects or to refund of expenses shall be governed by Art. 7.4 below.

7.4 IMEXCO shall be liable for warranty claims asserted by the purchaser and to payment of damages in accordance with legal provisions in other cases of violation of duty, for whichever legal reason, if these are based on intention, gross negligence on the part of IMEXCO, or if defects have been maliciously concealed. Liability shall be limited to typically foreseeable damage in the case of damage caused by slight negligence and for breach by slight negligence of substantial contractual obligations. Legally prescribed liability for personal injuries as well as mandatory liability in accordance with product liability law shall remain unaffected.

7.5 A period of limitation of twelve months shall apply to the purchaser's rights associated with defects. The statutory period of limitation shall apply in the case of fraudulent concealment of defects and in cases of liability based on intent or gross negligence or fraudulent concealment of defects. The statutory period of limitation shall also apply if the delivered merchandise has been used for a building structure in accordance with its customary use and is the cause for the defectiveness of the latter, and in the case of claims for personal injury.

8. Place of Performance, Venue, Applicable Law

8.1 The place of performance for any deliveries and/or payments shall be the principal place of business of IMEXCO.

8.2 The venue for any and all legal disputes shall be the competent court at the principal place of business of IMEXCO. However, IMEXCO shall also be entitled to bring action against the purchaser at the latter's general place of jurisdiction.

8.3 The law obtaining in the Federal Republic of Germany shall prevail. Application of the United Nations Convention on Contracts for the International Sale of Goods from 11.04.1980 (UN Sales Law; CISG) is excluded.