

GENERAL TERMS AND CONDITIONS OF SALE UMINCORP, VERSION 1, 2022

1. APPLICATION CONDITIONS

1.1. These general terms and conditions of sale (also referred to as 'Conditions' or 'Conditions of Sale') apply to the conclusion, content and execution of the Agreement, as well as to all other legal acts and legal relationships between Umincorp and the Contractor.

1.2 By 'Buyer' is meant the contract partner of Umincorp in the field of sale of products and/or services by Umincorp.

'Agreement or Assignment' means: any legal relationship to which these Terms and Conditions apply (the terms Agreement and Order can be used jointly but also separately).

By 'Umincorp' is meant: Urban Mining Corporation B.V. and all companies belonging to its Group in accordance with article 2:24b Dutch Civil Code.

By 'Work' is meant: the delivery of goods and/or services by Umincorp.

By 'Flakes' is meant scrap or flakes or chips mainly consisting of a certain type of polymer, such as HDPE and/or PP and/or PET, among others.

By 'Granulate' is meant extruded granules consisting of a certain type of polymer such as, inter alia, HDPE and/or PP and/or PET.

1.3. The applicability of any general terms and conditions used by the Contractor, under whatever name, is hereby expressly excluded.

2. CONCLUSION OF AGREEMENTS

2.1 All offers or quotations from Umincorp are partly based on the (written) information, samples and the like provided by or on behalf of the Buyer.

2.2 Offers from Umincorp are without obligation, unless expressly determined otherwise in writing.

2.3 Subject to the provisions below, an Agreement with Umincorp is only concluded after Umincorp has accepted an Order in writing or has confirmed it in writing to the Buyer. The written confirmation of the Assignment is deemed to represent the Agreement correctly and completely. If an Order is not confirmed in writing by the Buyer, but the Work has actually commenced for the Buyer, an Agreement or Order is deemed to have been concluded between the parties. If the Buyer does not agree with the start of the Work, it must notify Umincorp in writing within 4 hours after the start.

2.4 An Agreement or Order is concluded with the Umincorp entity stated on the Agreement or Order or the invoice.

2.5 For Activities for which, due to their nature and scope, no quotation or order confirmation is sent, the invoice is also regarded as an order confirmation, which is also deemed to represent the Agreement or Order correctly and completely.

2.6 Any additional agreements or changes made later, as well as (oral) agreements and/or promises made by Umincorp's personnel or made on behalf of Umincorp by sellers, agents, representatives and other intermediaries are only binding on Umincorp if these have been confirmed by it to the Buyer in writing or implementation of the commitments or agreements has started.

2.7 Each Agreement is entered into by Umincorp under the suspensive condition that Buyer - at Umincorp's sole discretion - proves to be sufficiently creditworthy for the performance of the Agreement.

3. PERFORMANCE OF WORK

3.1 If the Buyer has not confirmed or arranged the shipment date within 5 (five) working days after the order confirmation has been sent by Umincorp, Umincorp has the right to immediately offer the goods open again on the market and the order confirmation will lapse.

3.2 The failure to perform the Work by Umincorp on the agreed day(s) does not entitle the Buyer immediately to compensation. Buyer will at all times first send Umincorp a notice of default with a reasonable term for compliance.

3.3. If applicable, the Buyer is obliged to have the relevant location accessible and free of obstacles on the day the Work commences by Umincorp. If the above is not complied with, Umincorp is authorized not to perform the relevant Work, whereby the obligation to pay for the costs incurred and to be incurred by Umincorp then continues to exist for the Buyer.

3.4 The Buyer is obliged to provide Umincorp in a timely manner, but in any event 5 working days before the start of the performance of the Work, with the necessary information regarding rules and instructions to be observed on site and to inform Umincorp about whether or not any governmental rules apply.

3.5 Umincorp has the right to perform the Work at its own discretion, whether or not by engaging third parties.

3.6 No Work will be performed during official Dutch holidays unless otherwise agreed in writing.

3.7 Unless otherwise agreed, the goods are transported by the Buyer. Delivery takes place at the moment that Umincorp makes the goods available to the Buyer.

4. DELIVERY OF FLAKES AND GRANULES

4.1 The Buyer is familiar with and understands the origin of Flakes and/or Granulate of (household) waste and thus the non-homogeneous nature of the source of these goods. Umincorp always tries to achieve the highest quality and purity per good, but cannot exclude fluctuations. Umincorp is not responsible for any unintentionally added substances or hazardous substances that may appear to be present in the delivery of Flakes and/or Granules.

4.2 The Buyer accepts that when the agreed quantities of Flakes and/or Granules are delivered, a certain degree of variation in the quantity to be delivered may be present and this will not be regarded as an infringement of or defect in the order and/or the Agreement in matter.

4.3 Unless otherwise agreed, the delivery of Flakes and/or Granules takes place per big bag on a pallet.

5. TITLE/RETENTION AND RISK

5.1. Ownership of the goods only transfers to the Buyer when he has fulfilled all obligations arising from the Agreement or Order with Umincorp.

5.2. If Buyer fails to fulfil its obligations towards Umincorp, then Umincorp has the right to immediately reclaim the goods it has delivered. The acceptance of the returned goods does not entail termination of the Agreement, unless Umincorp has stated this expressly in writing.

5.3. If the Buyer has already processed the goods despite the fact that not all obligations under the Agreement or Order have been fulfilled yet, this processing will be deemed to have been carried out on behalf of Umincorp and Umincorp will retain ownership of the products obtained from the processing. If goods of which Umincorp retains title are processed together with, mixed with or associated with goods whose ownership belongs to third parties, Umincorp acquires co-ownership of the resulting products in proportion to the invoice value of the goods it owns to the invoice value of the goods owned by these third parties. If, as a result of such mixing or attachment, the goods become part of an essential item of the Buyer, the Buyer transfers in advance its ownership of the new item to Umincorp by accepting these terms and conditions.

5.4. On behalf of Umincorp, Buyer is under obligation to arrange for adequate storage of the goods of which Umincorp retains ownership, to maintain these goods at its expense and to insure these goods at its expense against loss and damage to an extent

that may reasonably be expected given the contract value. By accepting these Conditions, the Buyer transfers in advance to Umincorp all claims that may accrue to it under the insurance policies for damage caused to the goods.

5.5 As long as the Buyer fulfils its obligations towards Umincorp properly and in a timely manner, it is entitled to do as it pleases in the normal course of its business with the goods, of which Umincorp retains ownership. However, this does not apply if he has concluded an agreement with his customers, according to which the Buyer may not transfer his claims thereto to third parties. The buyer is not authorized to pledge, mortgage or otherwise encumber the goods of which Umincorp retains ownership.

5.6 As long as the Buyer has not yet fulfilled all its obligations under the Agreement or Order, the Buyer shall ensure that Umincorp is subrogated in all claims that could arise from a resale of the goods of which Umincorp retains ownership, together with all additional rights and security rights in order to provide security for Umincorp for all claims it may have against Buyer as a result of the business relationship. If goods owned by Umincorp are sold together with other goods at one price, the transfer is limited to the portion of the invoice value that covers the goods owned by Umincorp. If Buyer sells goods co-owned by Umincorp, the transfer is limited to the portion of the invoice value that corresponds to Umincorp's co-ownership. If Purchaser uses goods, which Umincorp retains ownership of, for the processing of a third party product on a contractual basis, by accepting these Terms and Conditions it assigns its contractual claim against the third party to Umincorp in advance, in order to provide it with security for his claim. As long as the Buyer properly fulfils its obligations towards Umincorp, it can collect claims from a resale or from the payroll processing itself. He is not entitled to transfer or pledge these claims as security.

5.7 Risk of the goods is transferred after delivery.

6. PRICES

6.1 Unless expressly stated otherwise in writing, the prices quoted by Umincorp are in Euros, always excluding turnover tax, excluding additional work and excluding any other government-imposed levies and/or taxes.

6.2 Umincorp is entitled to charge Buyer for all costs related to the execution of the Agreement, as well as legal acts and legal relationships arising therefrom.

6.3 Umincorp is entitled (also in current Agreements) to increase the prices stated by it during the term of the Agreement (though for the first time after 3 months after the Agreement has been concluded), if the costs of Umincorp increase as a result of circumstances beyond its control, for example resulting from government-imposed levies and/or taxes, or in the event of an increase in wage costs, and/or fuel costs, an increase in energy and raw material prices, an increase in Processing Costs and/or a change in location where the treatment/processing takes place.

6.4 The weight of the goods on which the invoiced amount must be calculated is determined by Umincorp on a calibrated weighbridge.

6.5 Umincorp has the right to adjust its prices once a year in accordance with the NEA index or CBS index.

7. COMPLAINTS

7.1 Requests for explanations or complaints about Umincorp's Work must be submitted in writing to Umincorp within 8 days of the performance of such Work after Buyer has discovered or could reasonably have discovered the defect, failing which the Buyer's rights in the matter will lapse. The Buyer's rights in this regard also lapse if he himself has attempted to remedy an alleged defect or have it repaired without Umincorp's express written permission.

8. PAYMENT

8.1 Payment of invoices must be made without deduction, settlement or discount within 30 days of the invoice date. Payment must be made by bank transfer to Umincorp's bank account. All possible bank and other costs related to the payment of invoices are at the expense of the Buyer.

8.2 Payment is only deemed to have been made after the amount has been credited to the appropriate account of the Umincorp.

8.3 In the event of non-payment, incomplete payment or late payment, the Buyer shall be in default by operation of law from the date of the due date of the invoice until the date of payment in full, and shall owe default interest of 1.5% per month on the outstanding invoice amount. Furthermore, all costs of judicial and extrajudicial collection by Umincorp, with a minimum of 15% of the principal amount owed to Umincorp, shall be borne by the Buyer, without prejudice to Umincorp's right to claim compensation for the costs actually incurred.

8.4 In the event of non-payment, incomplete or late payment, (application for) statutory debt rescheduling, (application for) suspension of payments, (application for) bankruptcy, attachment of any asset of Buyer or liquidation of assets of Buyer and/ or reduced creditworthiness of the Buyer, Umincorp will have the right to consider as dissolved all current Agreements or parts thereof, which are still to be performed at that time, without any judicial intervention being required, without prejudice to its right to claim compensation in this respect.

8.5 In the cases referred to in the previous paragraph of this article, any claim that Umincorp may have against the Buyer is immediately due and payable in full.

8.6 An appeal to inaccuracy of an invoice must be submitted to Umincorp, stating reasons, within 8 days of the invoice date, failing which all rights of the Buyer will lapse.

9. SECURITY GUARANTEE

9.1 Umincorp is at all times entitled to require that the Buyer either pays before Umincorp performs the contractually agreed Work or, in the opinion of Umincorp, provides sufficient (additional) security for the fulfilment of its obligations towards Umincorp. Umincorp is authorized to suspend its obligations if Buyer does not comply with the foregoing.

10. ADDITIONAL WORK AND CHANGES

10.1 Umincorp is entitled to make changes to the Agreement or Order during the term of the Agreement, for example if required by law and/or regulations. Umincorp will inform the Buyer in writing of any changes in good time, which writing will replace the relevant provisions in the Agreement.

10.2 If Umincorp performs additional work than has been agreed with the Buyer, Umincorp is entitled to charge costs for this to the Buyer.

10.3 There is additional work if:

- Umincorp must exceed normal working hours at the fault of Buyer;
- Buyer wishes additions to and/or changes to the Work and Umincorp is of the opinion that the Work will be made more difficult or expanded as a result;
- that is required for a proper and professional execution of the Agreement or Assignment;
- Buyer fails to fulfil any obligation arising from the Agreement and Umincorp is of the opinion that the Work is thereby aggravated or expanded.

10.4 Umincorp will inform the Buyer as soon as possible in the event of additional work as referred to in the preceding paragraph, as well as a statement of the costs associated with this additional work.

11. LIABILITY

11.1 The Buyer (and its personnel as well as third parties engaged by it) is liable towards Umincorp for all shortcomings in the fulfilment of the Agreement or Order resulting from a breach of contract or an unlawful act.

11.2 Umincorp (and personnel of Umincorp as well as third parties engaged by Umincorp) is liable towards the Buyer for attributable shortcomings arising from the Agreement or Order. Commercial loss, including loss of income and consequential loss, is never eligible for compensation.

11.3 The buyer indemnifies Umincorp, its personnel and other third parties engaged by Umincorp in the execution of the Agreement against all claims from third parties for compensation for any damage suffered by these third parties, unless the damage is caused by intent or wilful recklessness on the part of Umincorp, its personnel. or third parties engaged by Umincorp.

11.4 Umincorp's obligation to compensate damage is in any case limited to the amount of the invoice amount charged by Umincorp or, if the damage is covered by a liability insurance policy of Umincorp, the amount that is actually paid out by the insurer in this regard.

11.5 Conditions limiting, excluding or determining liability, which can be invoked by third parties against Umincorp, can also be invoked by Umincorp against the Buyer.

11.6 All defences that Umincorp can derive from the Agreement or Order concluded with the Buyer to fend off its liability can be invoked against the Buyer by its personnel and by third parties engaged by Umincorp in the performance of the Agreement, as if its personnel and said third parties themselves were parties to that Agreement.

12. FORCE MAJEURE

12.1 If, as a result of force majeure, Umincorp is unable to fulfil (part of) its obligations, Umincorp - without owing any (damage) compensation to the Buyer - is not obliged to perform the agreement and is authorized to invoice the already performed part of the obligations. The other party is obliged to pay this.

12.2 Force majeure also includes any circumstance beyond the control of Umincorp that permanently or temporarily prevents fulfilment of the Agreement, as well as - insofar as not already included - war (danger), riots, strikes, (natural) disasters, accidents, government measures, delays in/non-delivery from

suppliers (including waste processors and suppliers of fuel, energy and water, etc.), transport difficulties, fire and disruptions in the business of Umincorp or its suppliers, revocation of licenses of Umincorp and/or its suppliers .

13. INTELLECTUAL PROPERTY AND CONFIDENTIALITY

13.1 All drawings, documents and data provided by Umincorp to Buyer remain the property of Umincorp. Umincorp retains the copyright thereto.

13.2 The Buyer will keep secret the existence and content of the Agreement and all confidential data that come to the attention of the Buyer in the context of the performance of the Agreement and will only use it for the purpose of performing the Agreement. This confidentiality obligation continues until 2 (two) years after termination of the Agreement.

14. CONVERSION

14.1 If a provision of these general terms and conditions is void or otherwise non-binding, this does not affect the validity and applicability of the other provisions. In the event of a void or non-binding provision, Umincorp and the Buyer are deemed to have agreed instead a clause that is legally valid and/or binding and the purport of which corresponds as much as possible to the invalid or non-binding clause.

15. LAWS AND REGULATIONS

15.1 The Buyer must comply with applicable laws and regulations in the performance of its business and the Agreement or Order.

16. APPLICABLE LAW AND DISPUTE RESOLUTION

16.1 All quotations and Agreements or Orders and the execution thereof, to which these Conditions wholly or partly relate, are exclusively governed by Dutch law. The Vienna Sales Convention is declared inapplicable between the parties.

16.2 In the event of a dispute between Supplier and Umincorp, these parties shall at all times first attempt to settle it in an amicable manner.

16.3 If a dispute cannot be settled amicably, it will, insofar as it falls under the jurisdiction of the court, be submitted exclusively to the competent court in the district of Rotterdam, the Netherlands.