

General Terms and Conditions of Sales from Ni-Met Inc. (Seller)

Effective Date: [2025.01.01]

1. DEFINITIONS

- **“Seller”** means NI-MET INC.
 - **“Buyer”** means the company listed as “Buyer” in the contract.
 - **“Goods”** means the materials supplied under this contract.
 - **“Contract”** means the agreement between the Seller and the Buyer, including these Terms and Conditions and any Sales Contract or Order Confirmation/acknowledgment.
 - If the Buyer does not sign the contract but accepts delivery or otherwise acts in accordance with the contract, these terms shall still be deemed accepted.
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2. APPLICATION OF TERMS

- These terms and conditions apply to all contracts between the Seller and the Buyer unless otherwise expressly agreed to in writing. No terms or conditions set by the Buyer shall apply unless confirmed by the Seller in writing.
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3. PRICES

- Unless otherwise stated, prices quoted are exclusive of taxes, duties, and delivery costs, which shall be borne by the Buyer.
 - **Bank Charges:** All bank charges inside the Seller’s country shall be to the Seller’s account, and outside the Seller’s country shall be to the Buyer’s account.
 - The Seller reserves the right to repossess the Goods for unpaid dues.
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4. PAYMENT TERMS

- Payments shall be made in full without deduction or set off within the time specified in the invoice or Sales Contract.
- Any late payment shall accrue interest at 18% per annum or the maximum rate permitted by law.
- If the Buyer fails to pay, the Seller can cancel the remaining balance of the contract (if any).
- The Seller reserves the right to suspend future deliveries/bookings if outstanding payments remain unpaid beyond the due date or if the Buyer’s financial position changes materially.

5. DELIVERY & PACKING

- Delivery shall occur in accordance with the terms specified in the Sales Contract.
- Dates of delivery are approximate and not guaranteed. The Seller will make reasonable efforts, but delays will not result in liability.
- Risk in the Goods shall pass to the Buyer in line with the agreed Incoterm.
- In case of delay caused by the Buyer or force majeure, the Seller may store the Goods at the Buyer's risk and expense.
- Weight and size of Goods shall be subject to the tolerance margins specified in the contract.

6. TITLE AND RISK

- Title to the Goods shall remain with the Seller until full payment is received. The Seller reserves the right to reclaim the Goods if unpaid.
- The Buyer must store the Goods separately and clearly marked as the Seller's property until title passes.
- The Buyer shall not resell, pledge, or otherwise dispose of the Goods without the Seller's written consent.
- The Seller may resell the Goods and charge the Buyer for losses or shortfalls, all additional costs incurred to resell, plus interest from the originally due payment date.

7. CLAIMS

- The Buyer shall notify the Seller in writing of any claim.
- **Shortage of weight:** within 48 hours of receipt of the Goods, including weigh scale evidence.
- **Quality discrepancy:** within 7 days of receipt of the Goods.
- **All other claims:** within 7 calendar days of receipt of the Goods.
- Supporting documents (certified by an independent surveyor) must be submitted within 30 days of initial claim notification.
- The Seller shall respond within 60 calendar days of claim receipt.
- Failure to notify or submit documentation within the timeframes shall be deemed unconditional acceptance of the Goods.

- If the Buyer is unable to meet these deadlines due to valid reasons, it shall inform the Seller, who may accept or reject the claim at its discretion.
 - The Seller's liability is limited to the cost of replacement. No compensation for consequential losses or lost profits.
 - The Seller will replace or compensate for the defective or non-conforming Goods if:
 - The defect is not due to the Buyer's handling after risk has passed.
 - Goods remain unused and appropriately stored without getting contaminated.
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8. FORCE MAJEURE

The Seller shall not be liable for delay or non-performance caused by events beyond its control, including but not limited to natural disasters, labor disputes, government action, or transport disruption. If force majeure continues for more than three months, the Seller may cancel the contract without liability.

9. TERMINATION

The Seller may terminate the contract immediately if the Buyer:

- Fails to pay within 7 days of the due date.
- Breaches any contract term and fails to remedy within 21 days of notice.
- Becomes insolvent or is subject to bankruptcy or similar proceedings.
- Has distress or execution levied against its assets.
- Is subject to winding up or administration proceedings.

Upon termination, all outstanding sums shall become immediately due and payable. The Seller may also cancel or suspend other contracts with the Buyer.

10. MISCELLANEOUS

- If any term is found unenforceable, the rest of the contract remains valid.
- No waiver of rights by the Seller shall be deemed a waiver of future rights.
- The Seller's delay or indulgence does not waive any rights.
- The Buyer accepts customary War Deviation Clauses or other standard terms in shipping documentation.
- In case of missing documents at discharge, the Seller may provide suitable alternatives or indemnity.

- Obvious clerical errors in documents shall not justify rejection of Goods or delay in payment.
 - In case of conflict of any clause between the Seller's contract and the Buyer's purchase order, the Seller's contract will supersede the Buyer's purchase order clause.
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11. INSURANCE AND DELIVERY TERMS

- For CIF contracts, the Seller shall procure insurance as per Institute Cargo Clauses (A), War Clauses, and Strike Clauses.
 - The Buyer shall bear any war/strike premium if applicable.
 - For DDU/FCA or similar terms, the Buyer is responsible for all import duties and customs clearance.
 - Delivery for CIF/DDU shall be made directly to the Buyer's site, and discharge shall be undertaken promptly per port/customs practice.
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12. INCOTERMS

- Unless stated otherwise, the terms of the contract shall be interpreted in accordance with Incoterms® 2020 (latest version).
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13. THIRD-PARTY RIGHTS

- No third party shall have any right to enforce any term under this contract.
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14. NON-PERFORMANCE & LIABILITY FOR LOSS

- The Buyer understands that the Seller's losses from the Buyer's breach may include obligations to the Seller's own suppliers.
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15. CONFIDENTIALITY

- The Buyer shall not disclose or use any proprietary or confidential information received from the Company except as strictly necessary to fulfill the Contract.
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16. GOVERNING LAW AND DISPUTE RESOLUTION

- This Contract is governed by the laws of the Province of Ontario, Canada, excluding conflict of law principles.

- Any dispute shall be referred to and finally resolved by arbitration under the ICC Rules, seated in Ontario, Canada, by a sole arbitrator.
 - The language of the arbitration shall be English.
 - The United Nations Convention on Contracts for the International Sale of Goods (CISG) does not apply.
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17. MISCELLANEOUS

- No waiver or failure to enforce any term shall constitute a continuing waiver.
- If any provision is held invalid, the remainder shall continue in effect.
- No third party shall have any right to enforce any term of the Contract.
- The UN Convention on Contracts for the International Sale of Goods (1980) shall not apply.
- The Seller may assign the Contract; the Buyer may not assign without prior written consent.