LHOIST AUSTRALIA PTY LTD
STANDARD TERMS OF SALES

1. Terms of Sale

1.1. These Sales Terms will form part of and govern all sales quotations and Agreement between the Parties in relation to the sale and purchase of the Goods.

1.2. Subject to Clause 1.3, these Sales Terms shall supersede, override and prevail over any past, current or future; general, conflicting or standard terms and conditions of the Buyer; whether in written or electronic form, pre-printed, printed on or contained within any purchase order, documents, correspondence, other business document, or website of the Buyer, notwithstanding that such documents were received or accepted by the Seller. For avoidance of doubt the Seller's acceptance of a purchase order and/or acknowledgment/acceptance of receipt of notice of payment:

1.2.1. is not acceptance of: (a) any new terms and conditions which are conflicting with these Sales Terms; and/or (b) Buyer's prevalence clause; and

1.2.2. will not form part of nor govern the Agreement.

1.3. No amendment or variation to these Sales Terms shall take effect unless specific reference is made to these Sales Terms and it is in writing, signed by authorised representatives of each of the Parties.

1.4. Unless otherwise expressly agreed to in writing by the Seller, the description, information and illustration contained in catalogues, price lists, leaflets and all other description materials are intended merely to present a general idea of the Goods described therein and shall not be deemed or treated as a condition, warranty or representation nor form part of the Agreement. Any error or omission in such documents shall be the subject to correction without any liability on the part of the Seller.

2. Orders

2.1. No purchase order submitted by the Buyer shall be deemed to be accepted by the Seller unless confirmed and signed in writing by the Seller to create an Agreement.

2.2. The Buyer shall be responsible to the Seller for ensuring the accuracy of the terms of any purchase order and for giving to the Seller any necessary information relating to the purchase and supply of the Goods.

2.3. The quantity and specification of the Goods to be supplied by the Seller to the Buyer shall be those set out in the Seller's quotation.

2.4. The Seller reserves the right to make any changes in the specifications of the Goods, including changes which are required to conform with any applicable standards, statutory rules or other requirements.

2.5. No purchase order which has been accepted by the Seller may be cancelled by the Buyer, except with written agreement of the Seller and on terms that the Buyer shall indemnify the Seller in full against all Liabilities incurred or may be incurred by the Seller.

2.6. The Buyer shall, at its own cost:

2.6.1. comply with all applicable laws in connection with the Agreement and governing the purchase;

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2.6.2. obtain all Consents required for the purchase of the Goods; and,

2.6.3. pay the cost of all applicable Taxes for the purchase the Goods.

3. Price

3.1. The price is exclusive of any Taxes. The Buyer shall bear all Taxes.

3.2. Unless otherwise stated in the sales quotation, all prices and commercial conditions quoted are valid for thirty (30) calendar days from the date of the sales quotation.

3.3. The Seller may, with thirty (30) calendar days' written notice, increase the price of the Goods.

3.4. The price of the Goods is based on current economic, financial, political and legislative conditions (which includes, currency exchange, currency movement, raw materials costs, production costs, labour costs, fuel costs, handling costs, and transportation costs to the point of delivery and passing of risk to the Seller and does not include the include insurance costs). In the event there is any change to the current economic, financial, political and legislative conditions that affects the Seller, the Seller may provide a written notice to invoke this Clause 3.4 and the Parties shall, within thirty (30) calendar days of the invocation of this Clause 3.4, negotiate and agree in good faith the new price of the Goods to remedy such effect. In the event there is no agreement or either Party refuses to negotiate within the prescribed period, the Seller may suspend or terminate part or all of the affected Seller's obligations by providing five (5) calendar days' written notice.

3.5. All sales quotations are given for deliveries within normal working hours subject to Clause 5.6. "Normal working hours" mean 9.00a.m to 5.00p.m of a working day in Western Australia (Coordinated Universal Time plus 8 hours (UTC +8)). Additional costs may apply for deliveries requested outside normal working hours.

4. Payment terms

4.1. Unless otherwise expressly agreed pursuant to Clause 1.3, the Buyer shall pay the price of the Goods within thirty (30) calendar days of the date of the Seller's invoice.

4.2. The time of payment shall be of the essence of the Agreement.

4.3. All payments to be made by the Buyer shall be made promptly and without withholding, set-off, counterclaim or any other deduction of any nature whatsoever.

4.4. Without prejudice to the Seller's rights under Clause 10.1.1, if the Buyer fails to make any payment on the due date then, without prejudice to any other right or remedy available to the Seller under the Agreement:

4.4.1. the Seller may:

4.4.1.1. suspend or terminate the the Agreement and/or any further deliveries to the Buyer; and/or

4.4.1.2. cancel any and all credit period granted by the Seller to the Buyer and, require payment from the Buyer in advance of delivery for all Goods; and,

4.4.2. the Buyer shall pay an interest on the unpaid amount, at the rate of eight percent (8%) per annum or such lesser amount advised by the Seller, from the

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invoice date until the unpaid amount is paid in full. For the purpose of calculating interest, a part of a month shall be treated as a full month.

5. Delivery and Transfer of Risks

5.1. Except as stated in this Clause 5 or varied in accordance with Clause 1.3 of these Sales Terms, the Goods shall be delivered in accordance with the CPT Incoterms® 2020 (Carriage Paid To).

5.2. The Goods shall be deemed delivered and risks of loss or damage in the Goods shall be transferred to the Buyer when the Goods are handed over to the initial carrier contracted by the Seller for transport to the Buyer's destination.

5.3. The Seller bears all risks of loss of or damage to the Goods until the Goods have been delivered in accordance with Clause 5.2 of these Sales Terms.

5.4. All risks of the Goods is transferred to the Buyer and the Buyer bears all risks of loss of or damage to the Goods (which includes, loss, damage and/or deterioration of the Goods from any cause whatsoever) in circumstances described under the applicable Incoterms® 2020 and from the time the Goods have been delivered in accordance with Clause 5.2 of these Sales Terms.

5.5. The Seller shall arrange for insurance cover from the point where the Goods are handed over to the initial carrier contracted by the Seller for transport to the point of the Buyer's final destination.

5.6. Any dates quoted by the Seller for the delivery of the Goods are approximate only and the Seller shall not be liable in any way or manner for any delay in delivery of the Goods howsoever the case may be. Time for delivery shall not be of the essence unless agreed and signed by the Seller in writing.

5.7. The Buyer shall ensure that the Buyer's destination site is adequately equipped to allow for safe delivery and unloading of the Goods.

5.8. If the Buyer fails to take delivery of the Goods (including fails to receive the Goods at the Buyer's destination), takes improper delivery, requests changes in the delivery schedule (or request for delivery outside normal working hours) or fails to give the Seller adequate delivery instruction:

5.8.1. the Seller shall not be liable for any delay or Liabilities which arise from such delay;

5.8.2. the Seller may claim for additional costs or charges incurred or may be incurred; and,

5.8.3. the Buyer shall indemnify the Seller for any Liabilities sustained or may be sustained;

in connection with such failure or request.

6. Retention of Title

6.1. Without prejudice to the transfer of risks, all Goods shall remain the property of the Seller and title of the Goods shall not pass to the Buyer until payment by the Buyer in full of the price of the Goods.

6.2. Until such time as the property in the Goods passes to the Buyer, the Buyer shall:

6.2.1. hold the Goods as the Seller’s fiduciary agent;

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6.2.2. keep the Goods separate from those of the Buyer and third parties; and,

6.2.3. properly store, protect and insure, and identify as the Seller's property.

6.3. If the Buyer has failed to pay for the Goods in full, the Seller may, at any time, demand the Buyer (at the Buyer's Liabilities) to return the Goods. If the Buyer fails to do so forthwith, the Seller may enter upon any premises of the Buyer or any third party where the Goods are stored and repossess the Goods. The Buyer shall not be entitled to pledge or charge by way of security for any indebtedness of the Goods which remain the property of the Seller.

6.4. The Seller may register and maintain a security interest on the Personal Property Securities Register at the Seller's expense. If the security interest is registered, to the extent permitted by law sections 117, 118, 120, 123, 126, 128 and 129 of the Personal Property Securities Act 2009 (Cth) (PPSA) will not apply.

7. Warranties and Liabilities

7.1. Unless otherwise expressly given by the Seller in writing, all warranties, conditions and other terms (whether express or implied) are hereby excluded and negated to the fullest extent permitted by law.

7.2. All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Agreement including those implied by the Sale of Goods Act 1895 (WA) and Sale of Goods (Vienna Convention) Act 1986 (WA).

7.3. Without prejudice to do the generality of the foregoing, no representation, warranty or condition (express or implied) is given by the Seller as to merchantability, fitness for purpose, quality or sustainability of the Goods for any particular purpose, whether or not the purpose of the Buyer's purchase of the Goods is known to the Seller.

7.4. To the fullest extent permitted by law, the Seller shall not in any circumstance be liable for any defect in the Goods arising from fair wear and tear, or any wilful damage, negligence, storage, subjection to abnormal conditions, failure to follow the Seller's written or oral instructions, misuse or alteration or repair of the Goods, or any other act or omission on the part of the Buyer, its Representatives or any third party or Force Majeure.

7.5. Notwithstanding anything to the contrary provided in the Agreement and to the fullest extent permitted by law, the Seller's total aggregate liability, under or in connection with the Agreement with respect to any individual delivery of Goods by way of indemnity, warranty, breach of contract, tort (including negligence), breach of statutory duty or otherwise shall not exceed 100% of the unit price (at Ex-Works) of the affected delivery of Goods.

7.6. Notwithstanding anything to the contrary agreed between the Buyer and the Seller and to the fullest extent permitted by law, the Seller shall not be liable under or in connection with the Agreement by way of indemnity, warranty, breach of contract, tort (including negligence), breach of statutory duty or otherwise for any indirect or consequential losses, damages,

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costs, expenses and liabilities (which includes, loss of sale, loss of production, loss of profit, loss of business, and loss of contract).

8. Claims

8.1. The Buyer shall within five (5) calendar days from the Delivery Date, give written notice to the Seller of any matter or thing by reason whereof the Buyer alleges that the Goods are not in accordance with the Agreement. Where the Seller delivers to the Buyer a quantity of Goods lesser than the agreed quantity, the Buyer shall not be able to reject the Goods but may make a claim for the balance Goods, provided such claim is submitted within three (3) calendar days from the Delivery Date. "Delivery Date" means the date the Goods are deemed delivered under the Agreement.

8.1.1. If no such notice is served within the said duration of five (5) calendar days or three (3) calendar days from Delivery Date (as applicable), the Goods shall be deemed to be in accordance with the Agreement in all of aspects and accepted by the Buyer, and the Buyer shall have no right to claim any Liabilities against the Seller.

8.2. Any claim shall contain information necessary to verify any assessment made or to be made. The Buyer shall permit the Seller to carry out its own assessments on (including to inspect, to sample and to test) the Goods in question on site and to investigate and to advise on any remedial action.

8.3. Where there is a valid and accepted claim by the Seller, the Seller shall be entitled at its sole and absolute discretion to compensate the Buyer by adjusting the unit price (at Ex-Works) of the affected Goods.

9. Force Majeure

9.1. The Seller shall not be liable to the Buyer or be deemed to be in breach of the Agreement by reason of any delay in performing, or any failure to perform, any of the Seller's obligations in relation to the supply of Goods or under the Agreement due to any cause beyond the Seller's reasonable control. Without being exhaustive, the following shall be regarded as causes beyond the Seller's reasonable control: (a) act of God, (b) physical natural disaster (including but not limited to fires, floods, storms, explosions, earthquakes, tempest) (c) accident, (d) any effect or consequence of global warming/world climatic change; (e) war or threat of war, (f) sabotage, (g) insurrection, (h) blockage by villages or residents at place of supply or delivery or transit, (i) civil disturbance, protest, strike or requisition; (j) acts, restrictions or regulations, by-laws, prohibitions or measures of any kind on the part of any governmental, parliamentary or local authority; (k) import or export regulations or embargoes (including import or export regulations or embargoes affecting the manufacturer of the Goods ("Manufacturer")); (l) industrial or trade disputes (including but not limited to strikes and lock-outs); (m) difficulties in obtaining raw materials, labor, fuel, parts or machinery; (n) outbreaks of any disease (including but not limited to epidemics, endemics and pandemics), (o) power failure or break-down in machinery; (p) riots; (q) malicious damage; (r) failure of the

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Manufacturer to supply the Goods to the Supplier; or (s) other impediment which is beyond the Seller's control or caused by actions or omissions of the Buyer or third parties, that the Seller or the Manufacturer cannot reasonably be expected to have avoided or overcome it or its consequences.

9.2. If delivery of the Goods or any part thereof shall be delayed on account of any cause beyond the Seller's reasonable control, the time for delivery shall be extended until the operation of the cause(s) preventing the delivery has ceased or, at the sole and absolute option of the Seller, the Agreement may be cancelled either in full or partially in respect of the unperformed portion thereof. In the later situation, the Buyer shall make payment to the Seller in respect of the portion of the Agreement that has been performed.

10. Termination and/or Suspension

10.1. In the event that:

10.1.1. the Buyer refuses, neglects or fails to pay any sum payable by it under the Agreement within seven (7) calendar days of the due date for payment; or,

10.1.2. the Buyer makes any default or commits any breach of the Agreement and/or any of its obligation and (if capable of remedy) fails to remedy such default or breach within thirty (30) calendar days after being required by written notice to do so; or,

10.1.3. the Buyer goes into liquidation or becomes bankrupt (as the case may be), becomes insolvent or makes any voluntary arrangement with its creditor, has a statutory demand presented against it or becomes bankrupt, goes into liquidation or has a petition presented or a resolution passed for winding up; or,

10.1.4. the Buyer ceases, or threaten to cease to carry on business; or,

10.1.5. the Seller reasonably believes that any of the events mentioned above is about to occur in relation to the Buyer and notifies the Buyer within seven (7) calendar days of the Seller's knowledge; or

10.1.6. an immediate termination event under the Agreement arises,

then, without prejudice to any other right or remedy available to the Seller, the Seller shall be entitled to terminate the Agreement or to suspend any further deliveries under the Agreement without any liability to the Buyer, and in the event the Goods have been delivered but not paid, such payment shall become automatically due and payable notwithstanding any previous agreement or arrangement to the contrary.

10.2. The termination or suspension of the Agreement for any reason shall not affect the Seller's and the Buyer's accrued rights, remedies or liabilities including payments due at the effective date of termination.

10.3. The Seller shall not be liable for any liabilities arising in connection with any suspension or termination of the Agreement in accordance with the Agreement.

11. Indemnity for breach of Intellectual Property rights

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11.1. The Buyer shall indemnify the Seller against all third party claims, demands, damages, penalties, costs and expenses of any nature whatsoever suffered and/or incurred by the Seller as a result of or arising from any alleged infringement or infringement of any patent, registered design, copyright, trademark, trade name or other intellectual and/or industrial property right in connection with access to any system, material or other item made available by the Buyer to the Seller in relation to the Agreement.

12. Governing Law and Jurisdiction

12.1. The Agreement shall be governed by and construed in all respects in accordance with the laws of Western Australia.

12.2. Any dispute, controversy or claim arising out of, relating to or in connection with this contract, including any question regarding its existence, validity or termination, shall be resolved by arbitration in accordance with the ACICA Arbitration Rules. The seat of arbitration shall be Perth, Australia. The language of the arbitration shall be English. The submission to such jurisdiction shall not (and shall not be construed so as to) limit or exclude the right of the Seller to take proceedings against the Buyer or any of its assets in any other jurisdiction.

12.3. The Buyer waives any objection it may have to the venue or forum of any action or proceeding.

13. Compliance

13.1. The Buyer is aware of and will comply with the provisions of Compliance Laws, the Seller's Code of Conduct, and their respective purposes.

13.2. The Buyer undertakes not to, directly or indirectly, perform any activities or sale of products to or for the benefit of any party from Highly Sanctioned Countries. Should any such transaction be contemplated during the Agreement, the Buyer shall inform the Seller thereof immediately and acknowledges that this may constitute an immediate termination event depending on facts and circumstances.

13.3. The Buyer will not (and will not attempt to), and will take action(s) to ensure its Representatives (if any) do not (and do not attempt to), (i) give, promise to give, offer, solicit, authorise, transfer or receive cash, or cash equivalent or improper gift or entertainment or the like; or, (ii) take any action or make any omission; whether directly or indirectly (whether through a third-party intermediary or otherwise), to or from anyone (a) in violation of the Compliance Laws; or, (b) the Seller's Code of Conduct; or, (c) which might cause the Seller or the Seller Affiliates to be in violation of Compliance Laws.

13.4. The Buyer represents and warrants that the Buyer and its Representatives (if any) is not, directly or indirectly, employed or retained, in connection with any agreement with the Seller, as an official, officer or representative of the government of any country, any agency thereof, any political party thereof, or is a candidate for a public or political office thereof.

13.5. The Buyer represents and warrants that no part of any moneys paid in connection with the Agreement shall accrue for the benefit of any third party in violation of the Compliance Laws or the Seller's Code of Conduct.

13.6. The Buyer further represents and warrants that the Buyer (or its Representatives (if any)) has not:

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13.6.1. been convicted of any offence in violation of the Compliance Laws; and,

13.6.2. acted in violation of the Compliance Laws; and,

13.6.3. been or is the subject of any investigation, inquiry or enforcement proceedings by any governmental, administrative, or regulatory body regarding any offence or alleged offence related to the Compliance Laws; and,

13.6.4. been or is listed by any government agency as being debarred, suspended, proposed for suspension or debarment, on doing business or otherwise ineligible for participation in procurement processes or contracts.

13.7. The Buyer will, and will cause its Representatives (if any) to, maintain books and records that accurately reflect any payment, giving or transfer of cash or cash equivalent, directly or indirectly, in connection the Agreement. Such books and records shall remain accessible to the Seller or its authorized representative upon request for audit or verification purposes.

13.8. The Buyer acknowledges that a breach by the Buyer of Clause 13 may in Seller's reasonable opinion constitute an immediate termination event.

14. Interpretation

14.1. In these Sales Terms

14.1.1. "**Affiliates**" means the Seller's affiliates and/or related entities.

14.1.2. **"Agreement"** means the agreement between the Seller and the Buyer for the sale and purchase of the Goods (whether oral or written), which shall comprise of contract(s), purchase order(s), sales order(s), sales confirmation or delivery note in connection with the sale and purchase of such Goods, which shall include and be subject to these Sales Terms.

14.1.3. "**Asia**" shall include Bangladesh, China, India, Indonesia, Japan, Laos, Malaysia, Philippines, the Republic of Korea, Singapore, Taiwan, Thailand and Vietnam.

14.1.4. "**Buyer**" means a person or entity (i) who accepts a quotation of the Seller for the sale of the Goods, (ii) whose purchase order for the Goods is accepted by the Seller based on these Sales Terms; or (iii) who purchases or intends to purchase the Goods from the Seller.

14.1.5. **Compliance Laws**" anti-corruption, secret commissions, bribery, anti-money laundering laws or any economic or trade sanctions or restrictive measures enacted, administered, imposed or enforced by regulators or authorities, including in Asia, Australia and Africa or by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), the U.S. Department of State, the United Nations Security Council, the European Union, or the United Kingdom Government.

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14.1.6. "**Consents**" means any all permissions, consents, approvals, certificates, permits, licences, agreements and authorities (whether statutory, regulatory, contractual or otherwise) required under applicable laws.

14.1.7. "**Goods**" means either calcium carbonate (CaCO3) or calcium hydroxide ($Ca(OH)_2$) or lime based products.

14.1.8. "**Highly Sanctioned Countries"** means North-Korea, Syria, Sudan, Iran and Cuba or any country from time to time subject to a sanctions program identified on the list maintained by OFAC or any regulators or authorities, including in Asia, Australia and Africa or by the U.S. Department of State, the United Nations Security Council, the European Union, or the United Kingdom Government.

14.1.9. **"Liabilities"** all liabilities, charges, costs, expenses, damages and losses (including: loss of profit, labours costs, fuel costs, material costs, transportation charges, storage charges).

14.1.10. **"Party"** means the Buyer or the Seller individually.

14.1.11. "**Parties"** means the Buyer and Seller collectively.

14.1.12. **"Representatives"** means the Buyer's affiliates or related entities, directors, employees, shareholders, agents, representatives, contractors or subcontractors or any other person associated with or acting on behalf of the Buyer including the subsidiaries, parent company, affiliates, directors, employees, agents and representatives of the Buyer's contractors and subcontractors).

14.1.13. **"Sales Terms"** means the standard terms and conditions of sale and purchase of the Goods set out in this document.

14.1.14. "**Seller**" means Lhoist Australia Pty Ltd, ABN 90 610 220 490.

14.1.15. "**Taxes**" means any goods and services tax, excise duties, entry tax, duty, impost, cess, levy, tariff, fee and other taxes whatsoever and wherever charged, levied or imposed together with any interest or penalties in relation thereto on the production, sale, purchase or supply of the Goods (including custom fees).

14.2. Any reference in these Sales Terms to any provision of a statute shall be construed as a reference to this provision as amended, re-enacted or extended at the relevant time. Headings are for convenience only.

14.3. Unless a contrary indication appears, a reference in these Sales Terms to "including" shall not be construed restrictively but shall mean "including without prejudice to the generality of the foregoing" and "including, but without limitation".

14.4. No rule of construction (including the contra proferentem rule) applies to the disadvantage of the Seller because the Seller was responsible for the preparation or drafting of

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these Sales Terms or any part thereof.

15. General

15.1. Any notice to be given by either party to the other under these Sales Terms shall be in writing addressed to that other party at its registered office or principal place of business or such other address as may at the relevant time have been notified pursuant to this provision to the party giving the notice.

15.2. Each of the Seller and the Buyer is not by virtue of these Sales Terms the employee, agent or partner of the other party and is not authorised to bind or represent the other party.

15.3. The Buyer hereby expressly agrees that the Seller shall be entitled, at any time, to set off any monies owing by the Seller (and/or any member of the Sellers' group) to the Buyer (and/or any member of the Buyer's group) against any monies owing by the Buyer to the Seller.

15.4. If any provision of the Agreement is held by any competent authority to be invalid or unenforceable in whole or in part, the validity of the other provisions and the remainder of the provision in question shall not be affected thereby.

15.5. No exercise or failure to exercise or delay in exercising any right, power or remedy vested in the Seller shall constitute a waiver by it of that or any other right, power or remedy.

15.6. The Buyer undertakes that it shall at all times keep confidential (and shall undertake that its Representatives shall keep confidential) any confidential information which it may acquire hereunder and shall not use or disclose such information except with the consent of the Seller or in accordance with the order of the court of competent jurisdiction.

15.7. Without prejudice to the foregoing, the Seller may assign any Agreement and the rights and obligations thereunder with notice to the Buyer. The Agreement are personal to the Buyer who may not without the prior written consent of the Seller, assign, mortgage, charge or dispose of any of its right thereunder, or subcontract or otherwise delegate any of its obligations thereunder.

15.8. A person who is not a party to the Agreement (other than a person who is a member of the Sellers' Group) shall have no right to enforce any of its terms.

15.9. The Buyer undertakes to adhere to the International Labour Organisation's (ILO) labour and human rights standards, the International Finance Corporation's (IFC) Performance Standards on Environmental and Social Sustainability, the IFC sector guidelines on mining, the World Bank Group's Environmental, Health and Safety Guidelines, and its guidelines for mining, as well as the Voluntary Principles on Security and Human Rights. The Buyer shall take all reasonable steps to ensure that the Buyer's Representative(s) and others under its direction and control likewise observe and comply with the foregoing.

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