

## ADDITIONS TO GENERAL TERMS & CONDITIONS OF COMMERCIAL SALE

of Van Halteren Technologies B.V. (with registered office in Boxtel, the Netherlands) -  
(additional to GTC22, June 2022)

### 1. Sanctions 1.

To Van Halteren Technologies Boxtel B.V.'s reasonable best knowledge, none of Van Halteren Technologies Boxtel BV, any director or officer, or any employee, agent, or affiliate is a person that is, or is owned or controlled by persons that are, (i) the subject of any sanctions administered or enforced by the United Nations, European Union, United Kingdom, United States of America, Canada or any other sanctions authority or (ii) located, organized or in a country or territory that is, or whose government is, the target of such sanctions, including, without limitation, the Russian Federation, Belarus, the Crimea Region of Ukraine, Cuba, Iran, North Korea, Sudan and Syria or (iii) is, to the Van Halteren Technologies Boxtel B.V.' reasonable best knowledge, under investigation for an alleged breach of sanction(s) by a governmental authority that enforces sanctions, embargoes and the like. Van Halteren Technologies Boxtel B.V. or any of aforementioned persons will notify each Customer in writing within reasonable time, but not more than five (5) business days after becoming aware of any breach of this section.

### 2. Sanctions 2.

Van Halteren Technologies Boxtel B.V. shall not provide any goods and services and shall not be liable to pay any sums or provide any benefit to any person or Customer to the extent that the provision of such goods and services, payment of such sums or provision of such benefit would breach or expose Van Halteren Technologies Boxtel B.V. to any enforcement or other adverse action under sanctions, embargoes, prohibition, restriction and the like under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America or Canada.

### 3. Material Adverse Change.

Without prejudice to anything stated in the General Terms & Conditions of commercial sale of Van Halteren Technologies Boxtel B.V. (GTC22) and clause 6: 258 of the Dutch Civil Code if there (i) occurs a material adverse change in the business, operations, or condition (financial or otherwise) of Van Halteren Technologies Boxtel B.V. or Customer, or (ii) is a material impairment of the prospect of payment of any portion of the Contractual obligations, Van Halteren Technologies Boxtel B.V. is entitled to terminate the Contract in accordance with clause 8 of the GTC22.

### 4. Price Escalation.

Due to and in view of the current situation related to Russia's activities in Ukraine, we must inform you that the presented commercial offer may not reflect the current price situation and will probably lead to a price increase. Moreover, please be advised that due to the shortage of materials & components, the increase of the prices of raw material, the enormous increase of the cost of (crude) oil and gas and the further developing geo-political (crisis) situation, etc., the sales price may rise for the project in this offer and exceed and reach unforeseen and also unprecedented levels.

Also, availability of aforesaid items may become difficult and troublesome and may even be delayed. Delivery times may thus be subsequently postponed. We are unable to predict the further development of the situation and its impact on the costs of gas, iron ore, and other strategic factors affecting the sales price. As a consequence, unfortunately we are unable to offer Customer a firm and fixed sales price and delivery time which may be in deviation from your RFQ, ITT or the like. Instead, we propose, next to an annual price indexation formula also an escalation machinery to be included in the Contract. They are intended to reflect (and respond to) changing market conditions – particularly over the course of a long-term contract. We therefore are referring also to clause 4.10 of General Terms & Conditions of commercial sale of Van Halteren Technologies Boxtel B.V. (GTC22).

#### 5. Price Indexation Clause.

The proposal / offer is subject to price indexation according to the following formula \*1:

$$P_i = P_0 * [a + b(PPI_i/PPI_0)], \text{ or } P_0, \text{ whichever is the highest}$$

Where each of the terms is defined as follows:

a = Percentage of price not subject to indexation (fixed);

b = Percentage of price subject to indexation (indexed);

P<sub>i</sub> = Price at the month of payment I (see payment schedule below);

P<sub>0</sub> = Proposal price, price base (month and year);

PPI<sub>0</sub> = Producer Price Index according to CBS Statline, filtered for 24101 – “Primary materials of iron and steel” price base (month and year);

PPI<sub>i</sub> = Producer Price Index according to CBS Statline, filtered for 24101 – “Primary materials of iron and steel” in the month of payment

The percentage of parameters a and b are as follows:

a = 10%

b = 90%

<https://opendata.cbs.nl/statline/#/CBS/nl/dataset/83935NED/table?ts=1631798282617>

\*1 In case the CBS Statline index for ‘Primary materials of iron and steel’ does not reflect the respective project / order / business, another index figure can be mutually agreed upfront Van Halteren Technologies Boxtel B.V. shall not provide any goods and services and shall not be liable to pay any sums or provide any benefit to any person or Customer to the extent that the provision of such goods and services, payment of such sums or provision of such benefit would breach or expose Van Halteren Technologies Boxtel B.V. to any enforcement or other adverse action