

**Polymet Corporation Terms and Conditions of Sale**  
(Revised: January 2025)

1. **ACCEPTANCE / CONTRACT INFORMATION** – These terms and conditions (these "Terms") are the only terms that govern the sale of the goods (the "Goods") and services (the "Services") by Polymet Corporation ("Seller") to the buyer named in the Sales Confirmation ("Buyer"). Notwithstanding anything herein to the contrary, if a written contract signed by both parties is in existence covering the sale of the Goods and Services covered hereby, the terms and conditions of said contract shall prevail to the extent they are inconsistent with these Terms. The accompanying confirmation of sale (the "Sales Confirmation") and these Terms (collectively, this "Agreement") comprise the entire agreement between the parties and supersede all prior or contemporaneous understandings, agreements, negotiations, representations and warranties, and communications, both written and oral. These Terms prevail over any of Buyer's general terms and conditions of purchase regardless of whether or when Buyer has submitted its purchase order or such terms. Fulfillment of Buyer's order does not constitute acceptance of any of Buyer's terms and conditions and does not serve to modify or amend these Terms. Notwithstanding anything to the contrary contained in this Agreement, Seller may, from time to time change the Services without the consent of Buyer provided that such changes do not materially affect the nature or scope of the Services, or the fees or any performance dates set forth in the Sales Confirmation.
2. **DELIVERY / RISK OF LOSS OF THE GOODS; PERFORMANCE OF THE SERVICES** – Unless otherwise stated in the Sales Confirmation or agreed to in writing, all Goods are delivered EXW (Incoterms 2020). Risk of loss and title for the Goods shall pass to Buyer upon Seller's delivery to the carrier. Transportation of the Goods shall be at Buyer's sole risk and expense, and any claim for loss or damage in transit shall be against the carrier only. Shipping dates are estimated. Failure to deliver the Goods on the estimated delivery date shall not be considered a breach of these Terms and in no event will Seller be responsible for, or Buyer be entitled to, any direct or indirect incidental, exemplary, or consequential damages, including, but not limited to, claims for labor or loss of profits arising out of or relating to any delay in delivery. Seller shall use commercially reasonable efforts to meet any performance dates to render the Services specified in the Sales Confirmation, and any such dates shall be estimates only. With respect to the Services, Buyer shall (a) cooperate with Seller in all matters relating to the Services and provide such access to Buyer's premises, and other facilities as may reasonably be requested by Seller, for the purposes of performing the Services; (b) respond promptly to any Seller request to provide direction, information, approvals, authorizations, or decisions that are reasonably necessary for Seller to perform Services in accordance with the requirements of this Agreement; (c) provide such materials or information as Seller may request to carry out the Services in a timely manner and ensure that such materials or information are complete and accurate in all material respects; and (d) obtain and maintain all necessary licenses and consents and comply with all applicable laws in relation to the Services before the date on which the Services are to start.
3. **RETURNED GOODS** – Buyer may not return Goods without the prior written consent of Seller. Seller reserves the right to specify on what terms, if any, it will accept a return. Goods produced based on Buyer's specifications or other requested modifications are not returnable. Transportation charges on returned Goods must be prepaid. Buyer shall pay a restocking fee of 20% for returned Goods.
4. **PRICES AND FREIGHT** – All quoted prices, extras (including applicable surcharges), and all freight or transportation rates, are subject to change, without notice, to reflect Seller's prices and extras, and applicable freight or transportation rates, in effect as of the date of shipment. Unless otherwise agreed, freight will be charged from the point of original manufacture or processing.
5. **TAXES** – All prices are exclusive of all sales, use, and excise taxes, and any other similar taxes, duties, and charges of any kind imposed by any governmental authority on any amounts payable by Buyer. Buyer shall be responsible for all such charges, costs, and taxes; provided, that, Buyer shall not be responsible for any taxes imposed on, or with respect to, Seller's income, revenues, gross receipts, personal or real property, or other assets.
6. **CANCELLATION / CHANGE ORDER REQUESTS; TERMINATION** – An order cannot be modified or cancelled by Buyer without the written consent of Seller and in no event shall any order be modified or cancelled for any portion thereof already processed, manufactured, or in process of manufacture, processing or performance, at the time the request for modification or cancellation is received by Seller, except upon terms, satisfactory to Seller. Buyer shall reimburse Seller for all losses and expenses incurred by Seller as a result of such modification or cancellation. In addition to any remedies that may be provided under these Terms, Seller may terminate this Agreement with immediate effect upon written notice to Buyer, if Buyer: (a) fails to pay any amount when due under this Agreement; (b) has not otherwise performed or complied with any of these Terms, in whole or in part; or (c) becomes insolvent, files a petition for bankruptcy or commences or has commenced against it proceedings relating to bankruptcy, receivership, reorganization, or assignment for the benefit of creditors.
7. **QUANTITY** – Notwithstanding anything to the contrary in this Agreement, Seller reserves the right to deliver commercially reasonable overages or underages of weight, length, size and/or quantity, and any reasonable variation shall constitute compliance with this Agreement and the unit price will continue to apply. If the order is for Buyer's requirements, Buyer shall, upon Seller's request, provide information sufficient to confirm Buyer's actual requirements and the timing for delivery of such requirements, all of which must be accepted by Seller in writing.
8. **PAYMENT TERMS** – Unless otherwise agreed to in writing by the parties, payment terms are net 30 days from date of Seller's invoice, such payment to be in U.S. dollars. Restrictive endorsements on Buyer's checks will not reduce or limit Buyer's obligations to Seller. Past due amounts shall incur a service charge of 1.5% per month, or the maximum legal rate if less. Buyer's failure to pay on this Agreement or any other contract between the parties in a timely fashion will entitle Seller to hold shipment of accepted and/or completed orders of the Goods until appropriate payment is made. Buyer agrees to pay all collection expenses, including court costs, legal and administrative expenses and attorneys' and other fees paid or incurred by Seller as a result of Buyer's nonpayment. Payment terms are subject to ongoing satisfactory credit approval. Seller may, at any time or times, suspend performance of any order or require payment in cash, delivery of security and collateral or other adequate assurance satisfactory to Seller when, in Seller's opinion, the financial condition of Buyer or other grounds for insecurity warrant such action. Buyer shall not withhold payment of any amounts due and payable by reason of any set-off of any claim or dispute with Seller, whether relating to Seller's breach, bankruptcy, or otherwise.
9. **CONFIDENTIALITY** – All non-public, confidential, or proprietary information of Seller, including but not limited to specifications, samples, patterns, designs, plans, drawings, documents, data, business operations, customer lists, pricing, discounts, or rebates, disclosed by Seller to Buyer, whether disclosed orally or disclosed or accessed in written, electronic, or other form or media, and whether or not marked, designated, or otherwise identified as "confidential" in connection with this Agreement (the "Confidential Information") is confidential, solely for the use of performing this Agreement and may not be disclosed or copied unless authorized in advance by Seller in writing. Upon Seller's request, Buyer shall promptly return all documents and other materials, including the Confidential Information, received from Seller. Seller shall be entitled to injunctive relief for any violation of this Section 9. This Section 9 does not apply to information that is: (a) in the public domain; (b) known to Buyer at the time of disclosure; or (c) rightfully obtained by Buyer on a non-confidential basis from a third party. Buyer shall be responsible for any disclosure of Confidential Information in violation of this Section 9 by any of its principals, directors, officers, members, managers, employees, affiliates, or agents.
10. **LIMITED WARRANTY FOR GOODS** – Seller warrants that for a period of 12 months from the date of shipment the Goods will conform to applicable specifications in effect as of the date of shipment. Buyer shall not enforce, or have any claim for breach of, any warranty while Buyer is in default of its payment terms. **THIS LIMITED WARRANTY IS EXCLUSIVE AND IS IN LIEU OF, AND SELLER HEREBY DISCLAIMS AND THERE SHALL BE EXCLUDED FROM THE RELATIONSHIP BETWEEN BUYER AND SELLER, ALL OTHER WARRANTIES WHATSOEVER WITH RESPECT TO THE GOODS, WHETHER EXPRESS OR IMPLIED BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY, WARRANTY AGAINST INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY, OR WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE.** Samples supplied in connection with Buyer's order are solely for the purpose of evaluating the suitability of the Goods to be provided by Seller and, as such, are not intended to serve as warranties of any type, either express or implied. Buyer shall have sole responsibility for selection and specification of the materials, products, or services appropriate for the end use of such Goods, even if Buyer has informed Seller of the end use for such Goods. Buyer acknowledges that it alone has determined that the products and materials purchased or processed hereunder will suitably meet the requirements of the intended use of the Goods. Products manufactured by a third party ("Third Party Product") may constitute, contain, be contained in, incorporated into, attached to, or packaged together with, the Goods. Third Party Products are not covered by the limited warranty in this Section 10. For the avoidance of doubt, **SELLER MAKES NO REPRESENTATIONS OR WARRANTIES WITH RESPECT TO ANY THIRD-PARTY PRODUCT, INCLUDING ANY WARRANTY OF MERCHANTABILITY, WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, WARRANTY OF TITLE, OR WARRANTY AGAINST INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY; WHETHER EXPRESS OR IMPLIED BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE.** Seller shall not be liable for a breach of the limited warranties set forth in this Section 10 unless: (a) Buyer gives written notice of the defective Goods reasonably described, to Seller within thirty (30) days of the time when Buyer discovers or ought to have discovered the defect; (b) if applicable, Seller is given a reasonable opportunity after receiving the notice of breach of the limited warranty set forth in this Section 10 to examine such Goods and Buyer (if requested to do so by Seller) returns such Goods to Seller's place of business at Seller's cost for the examination to take place there; and (c) Seller reasonably verifies Buyer's claim that the Goods are defective. Seller shall not

be liable for a breach of the limited warranty set forth in this Section 10 if: (i) Buyer is in default of its payment terms; (ii) Buyer makes any further use of such Goods after giving such notice; (iii) the defect arises because Buyer failed to follow Seller's instructions as to the storage, installation, commissioning, use, or maintenance of the Goods; or (iv) Buyer alters or repairs such Goods without the prior written consent of Seller. **THE REMEDIES SET FORTH IN THIS SECTION 10 ARE BUYER'S SOLE AND EXCLUSIVE REMEDY AND SELLER'S ENTIRE LIABILITY FOR ANY BREACH OF THE LIMITED WARRANTY SET FORTH IN THIS SECTION 10.**

11. **LIMITED WARRANTY FOR SERVICES** – Seller warrants to Buyer that it shall perform the Services using personnel of required skill, experience, and qualifications and in a professional and workmanlike manner in accordance with generally recognized industry standards for similar services and shall devote adequate resources to meet its obligations under this Agreement. With respect to any Services subject to a claim under the limited warranty set forth in this Section 11, Seller shall, in its sole discretion, (a) repair or re-perform the applicable Services or (b) credit or refund the price of such Services at the pro rata contract rate. **THE REMEDIES SET FORTH IN THIS SECTION 5 ARE BUYER'S SOLE AND EXCLUSIVE REMEDY AND SELLER'S ENTIRE LIABILITY FOR ANY BREACH OF THE LIMITED WARRANTY SET FORTH IN THIS SECTION 11.**
12. **LIMITATION OF LIABILITY** – **IN NO EVENT SHALL SELLER BE LIABLE TO BUYER OR ANY THIRD PARTY FOR ANY LOSS OF USE, REVENUE OR PROFIT OR LOSS OF DATA OR DIMINUTION IN VALUE, OR FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE AND WHETHER OR NOT SELLER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE. IN NO EVENT SHALL SELLER'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, EXCEED THE TOTAL OF THE AMOUNTS PAID TO SELLER FOR THE GOODS AND SERVICES SOLD HEREUNDER.**
13. **COMPLIANCE WITH LAWS** – Each party shall comply with all applicable laws, regulations, and ordinances. Each party shall maintain in effect all the licenses, permissions, authorizations, consents, and permits that it needs to carry out its obligations under this Agreement.
14. **ASSIGNMENT** – Buyer shall not assign this Agreement or any interest herein without the prior written consent of Seller. Any such actual or attempted assignment without Seller's prior written consent shall be invalid and ineffective and shall entitle Seller to terminate this Agreement upon notice to Buyer.
15. **INTELLECTUAL PROPERTY INDEMNIFICATION** – If the Goods sold hereunder are to be prepared for manufacture or are manufactured or packaged according to Buyer's specification or instruction, Buyer shall indemnify, hold harmless and defend Seller from and against any losses suffered, incurred, or sustained by Seller or to which Seller becomes subject, resulting from, arising out of, or relating to any claim or liability (a) that the Goods or Services infringe upon the patent, trade secret, copyright, design, trademark, or other intellectual property rights of any third party and (b) of loss or damage resulting from the Goods or Services and the use thereof.
16. **GOVERNMENT CONTRACT TERMS / MANDATORY FLOW DOWNS** – If Buyer's order is for a U.S. government contract, and the Goods or Services ordered from Seller are to be used in the performance of said contract, only those mandatory flow down clauses of applicable U.S. government procurement regulations required by federal statute to be included in U.S. government subcontracts shall be incorporated herein by reference.
17. **MODIFICATION OF TERMS; SEVERABILITY** – These Terms will not be amended, modified or rescinded except by written agreement signed by an authorized representative of each party expressly referring hereto. If any provision of these Terms shall be held by a court of competent jurisdiction to be contrary to any law, the remaining provisions shall remain in full force and effect with such contrary or unenforceable provision limited or excluded to the minimum extent required under applicable law.
18. **GOVERNING LAW / JURISDICTION** – These terms and conditions and related sales documents shall be governed by, and construed in accordance with, the laws of the State of Ohio, without application of the conflict of law principles thereof. Any legal suit, action, or proceeding arising out of or relating to this Agreement shall be instituted in the federal or state courts located in the State of Ohio and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding.
19. **NON-WAIVER** – Any failure by Seller to exercise any of its rights shall not constitute or be deemed a waiver or forfeiture of such rights or any other rights.
20. **STATUTE OF LIMITATIONS** – Any cause of action arising from the arrangement between Seller and Buyer or any breach of Seller's obligations to Buyer must be commenced within one year after the event giving rise to the cause of action has occurred or it shall be deemed irrevocably waived and time-barred.
21. **RELATIONSHIP OF THE PARTIES** – The relationship between the parties is that of independent contractors. Nothing contained in this Agreement shall be construed as creating any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between the parties, and neither party shall have authority to contract for or bind the other party in any manner whatsoever.
22. **SURVIVAL** – The provisions of these Terms which by their nature should apply beyond their terms will remain in force after any termination or expiration of this Agreement.
23. **NOTICES** – All notices, requests, consents, claims, demands, waivers, and other communications hereunder (each, a "Notice") shall be in writing and addressed to the parties at the addresses set forth on the face of the Sales Confirmation or to such other address that may be designated by the receiving party in writing. All Notices shall be delivered by personal delivery, nationally recognized overnight courier (with all fees pre-paid), email (with confirmation of transmission), or certified or registered mail (in each case, return receipt requested, postage prepaid). Except as otherwise provided in this Agreement, a Notice is effective only (a) upon receipt of the receiving party, and (b) if the party giving the Notice has complied with the requirements of this Section 23.
24. **FORCE MAJEURE** – Seller shall not be liable or responsible to Buyer, or be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement, when and to the extent such failure or delay is caused by or results from acts beyond Seller's control, including, without limitation, the following force majeure events ("Force Majeure Event(s)"): (a) acts of God; (b) flood, fire, earthquake, epidemics, pandemics, or explosion; (c) war, invasion, hostilities, terrorist threats or acts, riot or other civil unrest; (d) government order, law, or actions; (e) embargoes or blockades in effect on or after the date of this Agreement; (f) national or regional emergency; (g) strikes, labor stoppages or slowdowns, or other industrial disturbances; (h) telecommunication breakdowns, power outages or shortages, inadequate transportation services, or inability or delay in obtaining supplies of adequate or suitable materials; and (i) other similar events beyond the control of Seller. Seller shall use diligent efforts to end the failure or delay and ensure the effects of such Force Majeure Event are minimized. Seller shall resume the performance of its obligations as soon as reasonably practicable after the removal of the cause. If failure to deliver the Goods or perform the Services by Seller is due to a Force Majeure Event, Seller may, at its option, extend the delivery time or cancel the order, in whole or in part.

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