

METALPRODEX

Fee Structure

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References

In this document references are made to the following documents in their current version using the respective reference number.

| Reference number | Description |
|------------------|------------------------------------|
| [1] | METALPRODEX Terms and Conditions |
| [2] | METALPRODEX Certified Warehouses |
| [3] | METALPRODEX Contract Specification |

Section 1: Definition of Terms

METALPRODEX offers metal buyers and sellers an electronic trading platform. METALPRODEX facilitates the conclusion of sales contracts between buyer and seller based on the orders placed by sellers and buyers. The usage of the METALPRODEX trading platform is subject to charges.

This document describes the fee schedule and stipulates the fees for the usage of the METALPRODEX metal trading platform.

This fee structure is binding for buyers and sellers of metals making use of the METALPRODEX trading platform.

Below is a list of terms used in this document.

| | |
|--------------------|--|
| “METALPRODEX” | METALPRODEX GmbH, registered with the Amtsgericht Stendal under the company’s registration number HRB 20997 and with the office address of D-06112 Halle, Magdeburger Str. 23, is the provider of the trading platform. |
| “Warehouse” | All metal storage aspects are handled by certified warehouses listed under METALPRODEX Certified Warehouses [2]. These warehouses are neither owned nor operated by METALPRODEX. The trader needs to register with the respective warehouse. |
| “Trading platform” | Electronic trading system enabling agreements between sellers and buyers of metal, operated by METALPRODEX. |
| “Trader” | Sellers who are registered with METALPRODEX and the warehouse and were admitted to the METALPRODEX metal trading platform as well as buyers who are registered with METALPRODEX and the warehouse and were admitted to the METALPRODEX metal trading platform. Traders are natural or legal persons. |
| „Trade observer“ | Natural or legal person, who is registered with METALPRODEX and does not actively trade, but may observe market developments. |
| “Order” | Sell order for a defined number of goods that are under a hold for METALPRODEX or a buy order for a specific amount of goods. |
| “Contract” | Legally binding contract between buyer and seller with regard to a defined number of goods and under specific terms that resulted from the corresponding orders as per METALPRODEX Terms and Conditions [1]. See Contract Specifications [3]. |
| “Fee” | A charge raised by METALPRODEX and payable by traders and trade observers in relation to the use of the METALPRODEX trading platform and other services provided by METALPRODEX. |

Section 2: General Provisions

2.1 Specifications for Traders and Trade Observers

According to the METALPRODEX Terms and Conditions [1], traders and trade observers are entitled to use the METALPRODEX trading platform. On the trading platform traders act as buyers or sellers of metals.

Access to the platform may also be allowed for trade observers. Trade observers do not act as buyers or sellers of metals, but may instead observe the markets and price developments.

2.2 Invoices

METALPRODEX issues monthly invoices for accrued fees for the period of the previous month.

Annual fees are invoiced in the first month of using METALPRODEX services for the period of 12 months in advance.

The METALPRODEX invoices are issued online by default. Traders and trade observers may view, download and store invoices for their own records.

2.3 Due Date of Fees

Fees are due at receipt of the invoice. For online invoices, the time of receipt is considered the time when METALPRODEX makes invoices available for viewing or downloading. Invoices will be made available for viewing or downloading no later than the 10th of each month.

2.4 Terms of Payment

The invoiced amount has to be credited on the METALPRODEX bank account within 14 days of receipt of the invoice.

No amount may be offset against the invoiced amount unless the counterclaim has been legally confirmed and is undisputed.

2.5 Exclusion, Claims

Fee related claims are to be brought to METALPRODEX's attention immediately after receipt of the METALPRODEX invoice. Claims have to be received by METALPRODEX in writing within eight weeks after receipt of the invoice. An invoice is considered accepted if no claim has been raised within that time.

2.6 Access to Invoices

Invoices are retrievable up to 18 months after they have been made available. When the contract ends, data will be deleted at the end of the calendar year in which the contract term has been terminated.

2.7 Late Payment

In the case of late payment, METALPRODEX is entitled to restrict the customer's access to the trading platform and prevent the customer from trading or trade observation. In this case the customer remains obligated to pay all agreed fees.

2.8 Contract Duration and Termination

In relation to annual fees each party has the right to terminate the contract with a notice period of three months before the contract expiry date. If no termination notice has been received, the contract extends automatically by 12 months. A termination notice has to be delivered in writing.

With contract termination METALPRODEX will stop the individual trader's or trade observer's access to the trading platform and prevent the trader or trade observer from trade participation and trade observation.

2.9 Value Added Tax

All prices listed in this document are net prices, excluding the statutory value added tax of 19%.

Section 3: Registration and Annual Fees

3.1 Registration Fees

After successful registration as a trader or trade observer, a one-time fee of EUR 495,50 is due. This price includes the creation of a user account and initial access credentials. For each further user account and set of access credentials a one-time registration fee of EUR 340,00 will be due.

3.2 Annual Fees for Traders

The annual fee for traders is EUR 12.500,00, this includes the annual fees for access credentials and user account. Any further access credentials and user accounts are charged at an annual fee of EUR 1.500,00 each.

3.3 Annual Fee for Trade Observers

The annual fee for trade observers is EUR 6.500,00, this includes the annual fees for access credentials and user account. Any further access credentials and user accounts are charged at an annual fee of EUR 950,00 each.

Section 4: Trading Fees

4.1 Trading Fees for Orders

Initially no fee will be charged for the creation of orders. If an order does not result in a contract within a period of 90 days, starting from order creation date, a fee of EUR 5,00 per each new day will be invoiced from the 91st day.

4.2 Trading Fees for Contracts

The following fees will be charged for contract creation:

Primary metals (Ingots, T-bars, Sows, Cathodes):

Aluminium: Factor 0,0015 of the contract's transaction value, with a minimum of EUR 2,65 per metric ton.

Copper: Factor 0,0015 of the contract's transaction value, with a minimum of EUR 4,65 per metric ton.

Zinc: Factor 0,0015 of the contract's transaction value, with a minimum of EUR 2,65 per metric ton.

Lead: Factor 0,0015 of the contract's transaction value, with a minimum of EUR 2,65 per metric ton.

Semi-finished products:

Aluminium Billets: Factor 0,0015 of the contract's transaction value, with a minimum of EUR 2,65 per metric ton.

Aluminium Wire Rod: Factor 0,0015 of the contract's transaction value, with a minimum of EUR 2,65 per metric ton.

Copper Wire Rod: Factor 0,0015 of the contract's transaction value, with a minimum of EUR 4,65 per metric ton.

In case of contract reversals trade fees are not reimbursed.

4.3 Fees for the Market Depth

On the trading platform per default the selling offer with the lowest price per metric ton (ask) and the buying offer with the highest price per metric ton (bid) are displayed per product, contract type, trading location and duty status (see also METALPRODEX Terms and Conditions [1]). These prices are displayed at no additional charge.

Should the trader require insight into further sell and buy orders, then insight into the so-called market depth may be granted. Market depth are orders with subsequently higher ask prices per metric ton as well as orders with subsequently lower bid price per metric ton.

For the display of up to two further sell and buy offers, a fee of EUR 120,00 per month and per trader will be charged.

For the display of up to five further sell and buy offers, a fee of EUR 240,00 per month and per trader will be charged.

For the display of up to nine further sell and buy offers, a fee of EUR 400,00 per month and per trader will be charged.

Section 5: Other Fees

5.1 Fees for Printed Invoices

If required, METALPRODEX will send printed invoices. A fee of EUR 65,00 per month will be charged.

5.2 Contract Reversal Fees

In case that, due to a one-sided non-fulfillment of a contract, a contract reversal should become necessary, a contract reversal fee of EUR 1.250,00 will be charged to the non-fulfilling trading partner.

5.3 Late Payment Charges

For late payment of fees invoiced by METALPRODEX, a late payment fee of 4% per annum will be due. This is based on the invoiced amount and charged in addition to the invoiced amount.