

EDGEMERE TERMINALS LIMITED**WAREHOUSE TERMS AND CONDITIONS****APRIL 2025**

The Customer's attention is drawn in particular to the provisions of clause 10.

1. Interpretation**1.1 Definitions:**

Applicable Laws: means all applicable laws and regulations, including, without limitation, the LME Rules, customs requirements, federal, state or local laws or regulations, free zone operator laws, requirements and protocols, and any other rules, requirements or regulations which may be applicable.

Charges: the fees and charges charged by Edgemere in respect of the services provided in relation to the Goods as set out on Edgemere's website or as otherwise notified to the Customer in writing from time to time.

Conditions: the terms and conditions set out in this document as amended from time to time in accordance with clause 13.5.

Contract: the contract between the Edgemere and the Customer pursuant to which Edgemere shall provide storage, handling and logistics services in respect of the Goods, which shall incorporate these Conditions.

Customer: the person or firm who deposits the Goods with Edgemere for handling and storage.

Edgemere: Edgemere Terminals Limited (with UK company number 07057834).

Goods: the goods (or any part of them and any related packaging and equipment) to which the Contract relates.

LME: the London Metal Exchange.

LME Rules: the rules and regulations of the LME as amended from time-to-time, including, where relevant, the LME Warehouse Agreement and the LME Policy.

LME Policy: the LME policy on the approval and operation of warehouses.

LME Warehouse Agreement: the agreement between the LME and each LME approved warehouse company (including Edgemere) in the LME-prescribed form.

LME Warrant: a warrant issued in accordance with the LME Rules.

Mode of Transportation: any mode of transportation used to transport the Goods, including, without limitation, railcar, truck or ship.

Personnel: directors, staff, employees, contractors or agents.

Subcontractor: any third-party subcontractor engaged by Edgemere to provide storage or handling services.

Transferee: any person to whom the Goods are transferred who, in accordance with clause 6 below, shall become the Customer if the Goods continue to be stored at the Warehouse.

Warehouse: any buildings, sheds, docks, yard space and fenced areas owned, operated or controlled by Edgemere or operated by a Subcontractor on behalf of Edgemere for storage of Goods.

1.2 Interpretation:

- (a) A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- (b) A reference to a party includes its representatives, successors and permitted assigns.
- (c) A reference to legislation or a legislative provision is a reference to it as amended or re-enacted. A reference to legislation or a legislative provision includes all subordinate legislation made under that legislation or legislative provision.
- (d) Any words following the terms **including, include, in particular, for example** or any similar expression shall be interpreted as illustrative and shall not limit the sense of the words preceding those terms.
- (e) A reference to **writing** or **written** excludes fax and email.

2. Basis of Contract

2.1 These Conditions apply to the Contract for the services in respect of the Goods to the exclusion of any other terms that the Customer seeks to impose or incorporate, or which are implied by law, trade custom, practice or course of dealing. In the event that the Customer seeks to impose any terms or conditions on Edgemere when forwarding Goods or at any other time, this shall constitute a material breach of the Conditions, and Edgemere shall be entitled to refuse to accept such Goods, or to terminate the Contract for material breach in accordance with clause 11 below.

2.2 The Contract shall be comprised of:

- (a) any written confirmation from Edgemere in any medium, if issued, including any specified rates and charges, if any;

- (b) these Conditions; and
 - (c) in the absence of specified rates and charges, the rates and charges published on the Edgemere website from time to time or otherwise made available to the Customer.
- 2.3 In the event of any conflicts between the terms of the above, the order of precedence shall be the order shown above.
- 2.4 In addition, in respect of Goods on LME Warrant, the Contract shall include the relevant LME Rules and the terms printed on the LME Warrant, and, in the event of any conflict, such documents shall take precedence over the documents listed in 2.2 above.
- 3. Edgemere's Obligations**
- 3.1 Edgemere will provide its services in respect of the Goods with reasonable skill and care. Unless specifically requested by the Customer in writing and agreed by Edgemere, Edgemere shall be under no obligation to take any special precautions or actions in respect of the Goods over and above those expected of standard handling and storage services.
- 3.2 In the case of carriage services, Edgemere's responsibility for the Goods shall commence when loading on the Mode of Transportation is complete and end when the Goods are tendered for unloading.
- 3.3 In the case of storage services, Edgemere's responsibility for the Goods shall commence when they are accepted into Warehouse and a confirmation is issued in accordance with 5.2 below, and end when they are tendered for collection.
- 3.4 Where Edgemere provides storage and carriage, it shall be responsible for the Goods while they are transferred from the Mode of Transportation into its Warehouse and vice versa.
- 3.5 In the case of forwarding, Edgemere's sole responsibility is to engage or propose apparently competent contractors and to give them adequate instructions in relation to the Goods. In such circumstances, Edgemere shall operate as the agent of the Customer in engaging contractors to deal with the Goods.
- 3.6 Edgemere reserves the right to move any Goods in storage from one Warehouse to another at any time without notice.
- 3.7 Edgemere reserves the right, in the case of bulk Goods, to deal with and/or mix apparently similar goods consigned by or for the Customer without distinguishing between consignments.



- 3.8 Edgemere shall have the right to subcontract all or any part of its obligations under the Contract to a Subcontractor, but shall remain responsible to the Customer for any such services as are subcontracted.

4. Customer Obligations.

- 4.1 The Customer will comply with all Applicable Laws and all of Edgemere's relevant policies and procedures (to the extent applicable) concerning the storage, handling, delivery and transportation of the Goods. Edgemere shall not be responsible for action taken or penalties assessed against the Goods or the Customer because of the Customer's failure to comply with any Applicable Laws. In respect of outbound shipments, Edgemere retains the right to withhold a shipment of Goods if the documentation does not comply with any Applicable Law.
- 4.2 The Customer agrees not to ship goods to Edgemere as the named consignee. If this does occur, the Customer must notify the carrier in writing prior to the shipment, with a copy of such notice sent to Edgemere, that the party named as consignee is a warehouse operator, and Edgemere has no beneficial title or interest in such Goods. If the Customer fails to notify the carrier as required by this clause, Edgemere shall have the right to refuse any such Goods and shall not be liable or responsible for any loss, injury, or damage of any nature to, or related to, such Goods. The Customer agrees to indemnify and hold harmless Edgemere from any and all charges of any nature in connection with Goods so shipped.
- 4.3 All Goods for storage shall be delivered by or on behalf of the Customer at the Warehouse properly marked and packaged for handling. The Goods must be delivered securely and properly packed in compliance with Applicable Law, recognised standards and best practice and are and will remain in a condition to be safely handled, stored and/or carried and so as not to cause injury, damage, contamination or deterioration (or the possibility of them) to any person, premises, equipment or to any other items in any way.
- 4.4 Before Edgemere assumes any responsibility for the Goods, the Customer will inform Edgemere in writing of any relevant matters, including without limitation any necessary precautions relating to the Goods or any statutory or other duties specific to the Goods with which Edgemere may need to comply.
- 4.5 If the Customer has an agent acting on its behalf, it must have confirmed this in writing to Edgemere before Edgemere will accept any instructions from such agent.

5. Handling & Acceptance of the Goods to Storage

- 5.1 The Customer shall provide Edgemere with documentation accurately to describe the Goods received by Edgemere and document the number of pieces / inventory / equipment, including a manifest showing marks, brands or sizes to be kept and accounted for separately and the class of storage and other services desired. If the Goods tendered

for storage or other services do not conform to the description, Edgemere may refuse to accept such Goods.

- 5.2 Edgemere may open any packaging to inspect any Goods to ensure compliance with clause 5.1.
- 5.3 Edgemere shall have no responsibility for the Goods until it has issued confirmation (by means of LME Warrant, warehouse receipt or storage confirmation) that such Goods conform to the documentation provided by the Customer. In the event of any discrepancy, Edgemere shall have no responsibility for the Goods and no obligation to provide any services in connection with the Goods until the discrepancy is corrected by agreement in writing with the Customer.
- 5.4 Any Charges relating to handling cover the effort involved in receiving Goods at the Warehouse door and transferring them to their first place of rest in the Warehouse, and subsequently returning goods to the Warehouse door. Handling Charges may apply for intermediate movement of the Goods and for any additional services relating to handling.
- 5.5 The labour and materials for unloading and loading Goods may be subject to a Charge.

6. Transfer of Goods in Storage

- 6.1 Once Edgemere has issued any warehouse receipt or confirmation of storage to the Customer, the Customer shall ensure that the Goods shall not be shipped from the Warehouse, transferred to any other party, or placed onto LME Warrant without the following being delivered to Edgemere:
 - (a) shipping instructions in writing from the owner of the Goods (if applicable);
 - (b) the modification or cancellation of the warehouse receipt or confirmation of storage as necessary;
 - (c) a written release from the owner of record, whether the Customer or any Transferee, and any creditor of record;
 - (d) all Charges owed by the Customer to Edgemere; and
 - (e) any fees and duties payable for customs clearance.
- 6.2 Following receipt of the above (a) – (e) by Edgemere as applicable, if the Goods remain in the Warehouse, the Transferee shall become the Customer, subject to all Conditions set forth herein.
- 6.3 For Goods on LME Warrant, immediately upon any transfer in ownership, the Transferee shall automatically be bound by and responsible for discharging all past, present and future obligations for the Goods to Edgemere in accordance with the LME Rules.



- 6.4 If a transfer involves re-handling Goods, such re-handling may be subject to a Charge.
- 6.5 The Customer will indemnify and hold Edgemere harmless from all loss, cost, penalty and expense which Edgemere pays or incurs because of Edgemere affecting a transfer of Goods in accordance with the written instructions and information received from the Customer.

7. Delivery of Goods from Storage

- 7.1 When the Customer requests delivery out of the Goods:
- (a) any orders or instructions issued by the Customer must be in writing;
 - (b) Edgemere shall use reasonable efforts to process such orders, taking into account the availability of its Personnel (with no requirement for overtime), the capacity of the Warehouse and the Mode of Transportation;
 - (c) Edgemere shall process any orders for delivery out of Goods on LME Warrant in accordance with the LME Rules, including in particular the delivery out rates set out in the LME Warehouse Agreement;
 - (d) Edgemere shall in no circumstances be liable for any delay or failure in carrying out shipping instructions due to any event or circumstance beyond its reasonable control or because of any other excuse provided by law. Accordingly, Goods remaining in storage shall continue to be subject to regular storage Charges;
 - (e) once Edgemere has received written shipping instructions from the Customer, Edgemere shall be authorised to issue bills of lading for the transportation of Goods upon request for delivery; and
 - (f) Edgemere shall not be a common carrier, shall not be a party to the bill of lading, and shall have no duties, responsibilities or liabilities to the carrier, Customer, or any other person arising under the bill of lading or from the transportation of Goods.

8. Charges

- 8.1 The Customer agrees to pay the Charges. Minimum Charges may be applicable, and the Customer agrees always to pay at least such minimum Charges.
- 8.2 The Charges shall be set out on Edgemere's website, unless any alternative Charges are to apply, which must be set out in the deal confirmation and agreed by the Customer and Edgemere in accordance with clause 2.2(c) in order to apply. Charges for storage of Goods are per day unless otherwise specified.
- 8.3 Edgemere reserves the right to increase or alter the Charges at any time by providing no less than 7 days' written notice to the Customer.

- 8.4 Storage of Goods in bond may be subject to additional charges as disclosed by Edgemere to the Customer from time to time.
- 8.5 The Charges for storage shall become applicable upon the date that Edgemere takes possession of the Goods, unless otherwise documented in writing. The storage Charges shall apply and be charged until the Goods are shipped out of the Warehouse.
- 8.6 Invoices for all storage Charges shall be due on receipt and must be paid in advance of outbound shipment from the Warehouse. Time for payment shall be of the essence of the Contract. Edgemere retains the right to withhold a shipment of Goods if the Charges are not paid. Alternatively, or in addition, Edgemere may charge interest in accordance with clause 8.8 below.
- 8.7 For all Goods on LME Warrant, rents and charges shall be assessed in accordance with the LME Rules, including in particular the maximum charge levels set by Edgemere each year in accordance with the LME Warehouse Agreement.
- 8.8 If the Customer fails to make a payment due to Edgemere under the Contract by the due date, then, without limiting Edgemere's remedies under the Contract, the Customer shall pay interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment. Interest under this clause will accrue each day at 4% a year above the Bank of England's base rate from time to time, but at 4% a year for any period when that base rate is below 0%.
- 8.9 All amounts due under the Contract shall be paid by the Customer in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).
- 8.10 Additional Charges may apply for extra services as specified by Edgemere to the Customer from time to time. These may include:
- (a) special stock statements;
 - (b) reporting marked weights, serial numbers etc;
 - (c) physical checks of Goods at the request of the Customer;
 - (d) handling transit billing;
 - (e) blocking and bracing, packing materials, pallets, and dunnage;
 - (f) receipt or delivery of Goods outside usual business hours; and
 - (g) bonded storage.

9. Representations & Warranties

- 9.1 The Customer warrants and represents that:

- (a) it is either the owner of the Goods, or is authorised by the owner to accept these Conditions on the owner's behalf; and
 - (b) except to the extent previously notified and accepted by Edgemere in writing, none of the Goods are hazardous or contaminated, or may cause pollution of the environment or harm to human health if they escape from their packaging, or require any official consent or licence to handle, possess, deal with or carry.
- 9.2 Edgemere makes no warranties or representations, whether express or implied, to the Customer regarding the physical condition of the Warehouse, including its suitability for storage of the Customer's goods, the qualifications of Edgemere's Personnel or Subcontractors to handle the Goods, or the security of the Warehouse.
- 9.3 In respect of Goods on LME Warrant only, Edgemere warrants to the Customer that, at the time of issuing the LME Warrant:
 - (a) it has complied with all Applicable Laws in receiving those Goods and placing them on LME Warrant;
 - (b) it will comply with the requirements of the LME Agreement concerning the storage of those Goods; and
 - (c) it is not aware of any latent defects in those Goods.

10. Liability

- 10.1 References to liability in this clause 10 include every kind of liability arising under or in connection with the Contract including liability in contract, tort (including negligence), misrepresentation, restitution or otherwise.
- 10.2 Edgemere shall have no liability for any loss of the Goods or damage to the Goods whilst they are stored, handled or transported by Edgemere or its Personnel or Subcontractors, except in the following circumstances:
 - (a) unexplained loss of pieces and/or weight of Goods for which an LME Warrant has been issued;
 - (b) loss of Goods caused by errors, omissions and negligence of Edgemere or its Personnel or Subcontractors; or
 - (c) fraud and dishonesty of Edgemere or its Personnel or Subcontractors.
- 10.3 Edgemere maintains appropriate insurance to cover the circumstances identified at clause 10.2(a)-(c) above. Except in relation to the circumstances identified at clause 10.2(a)-(c) above, Edgemere shall have no obligation to insure the Goods, which shall be the responsibility of the Customer.
- 10.4 Nothing in the Contract limits any liability for:

- (a) death or personal injury caused by negligence;
 - (b) fraud or fraudulent misrepresentation; or
 - (c) any liability that legally cannot be limited.
- 10.5 Subject to clause 10.4, Edgemere's total liability to the Customer per one event or series of related events shall not in any event exceed either (a) the value of the Goods suffering loss or damage, or (b) USD 30,000, whichever is the lower, regardless of the quantity of Goods stored or the number of receipts or certificates or LME Warrants issued.
- 10.6 Subject to clause 10.4, the following types of loss are wholly excluded:
 - (a) loss of profits;
 - (b) loss of sales or business;
 - (c) loss of agreements or contracts;
 - (d) loss of anticipated savings;
 - (e) loss of use or corruption of software, data or information;
 - (f) loss of or damage to goodwill; and
 - (g) indirect or consequential loss.
- 10.7 Edgemere shall assume no risk of product liability for the Goods and is under no obligation to maintain product liability insurance in respect of the Goods.
- 10.8 Notwithstanding the generality of clause 10.2 above, Edgemere shall have no responsibility or liability for loss or damage to the Goods caused by fire, theft, wind, water, sprinkler leakage or malfunction, vermin, enemies of government, mobs or riot, breakable Goods not properly packed, or any other cause beyond the control of Edgemere. Edgemere shall have no responsibility for concealed damage, leakage, variations in weights, or for loss in weight as a result of defective or insufficient packaging or containers, or delays, whether occurring while Goods are in storage or are being handled, nor for loss or delays caused by strikes or civil commotion including work stoppages, or labour disputes, or demurrage or detention charges on equipment.
- 10.9 Edgemere shall not be liable for any duties, taxes, levies or other charges in respect of the Goods whatsoever that may be levied on the Goods while in the care of Edgemere. The Customer shall indemnify and hold harmless Edgemere from liability for such duties, taxes, levies or other charges howsoever arising, including but not limited to any attorney's fees and court costs in respect thereof.
- 10.10 Edgemere and the Customer mutually agree to furnish each other with waivers of the right of subrogation of their respective insurance carriers of their fire and other coverage policies.

10.11 This clause 10 shall survive termination of the Contract.

11. Termination

11.1 Without limiting its other rights or remedies, Edgemere may terminate the Contract with immediate effect by giving written notice to the Customer if:

- (a) the Customer commits a material breach of any term of the Contract and (if such a breach is remediable) fails to remedy that breach within 7 days of being notified in writing to do so;
- (b) the Customer takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), obtaining a moratorium, being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business or, if the step or action is taken in another jurisdiction, in connection with any analogous procedure in the relevant jurisdiction;
- (c) the Customer suspends, threatens to suspend, ceases or threatens to cease to carry on all or a substantial part of its business;
- (d) the Customer's financial position deteriorates so far as to reasonably justify the opinion that its ability to give effect to the terms of the Contract is in jeopardy;
or
- (e) the Customer fails to pay any amount due under the Contract on the due date for payment.

11.2 On termination of the Contract for any reason the Customer shall immediately pay to Edgemere all of Edgemere's outstanding unpaid invoices and interest.

11.3 In the event of termination of the Contract for whatever reason, Edgemere may, by giving notice in writing to the Customer and to any other person known by Edgemere to claim an interest in the Goods, and subject always to the LME Rules, require the removal of any Goods by the end of the next succeeding storage month. If the Goods are not removed by such date, Edgemere may sell or dispose of them in any way it sees fit.

11.4 Termination of the Contract, however arising, shall not affect any of the parties' rights and remedies that have accrued as at termination, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination.

11.5 Any provision of the Contract that expressly or by implication is intended to come into or continue in force on or after termination of the Contract shall remain in full force and effect.

12. Lien & Rights of Disposal

- 12.1 Edgemere shall have a lien for all Charges for storage and preservation of the Goods, including without limitation handling, transportation, labour, weighing, and other Charges and expenses in relation to the Goods.
- 12.2 If the Goods are or become a hazard to Edgemere or its Warehouse(s) or its Personnel or Subcontractors or to other property, Edgemere may sell the Goods at public or private sale without advertisement or posting on reasonable notification to all persons known to claim an interest in the Goods. If Edgemere is unable to sell the Goods, it may dispose of them in any lawful manner and shall incur no liability by reason of such disposition.

13. General

- 13.1 **Force Majeure.** Edgemere shall be relieved of its obligations under the Contract to the extent that their performance is prevented or delayed by, or their non-performance results wholly or partly from, the act or omission of the Customer or its agent or any party with an interest in the Goods (including any breach by the Customer of the Contract) or by storm, flood, fire, explosion, civil disturbance, governmental or quasi-governmental action, breakdown or unavailability of premises, equipment or labour, or other cause beyond the reasonable control of Edgemere.

13.2 Assignment and other dealings.

- (a) Edgemere may at any time assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with all or any of its rights or obligations under the Contract.
- (b) The Customer may not assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any or all of its rights or obligations under the Contract without the prior written consent of Edgemere.

13.3 Confidentiality.

- (a) Each party undertakes that it shall not at any time during the Contract and for a period of two years after termination of the Contract, disclose to any person any confidential information concerning the business, assets, affairs, customers, clients or suppliers of the other party, except as permitted by clause 13.3(b).
- (b) Each party may disclose the other party's confidential information:
 - (i) to its employees, officers, representatives, contractors, subcontractors or advisers who need to know such information for the purposes of exercising the party's rights or carrying out its obligations under the Contract. Each party shall ensure that its employees, officers, representatives, contractors, subcontractors or advisers to whom it

discloses the other party's confidential information comply with this clause 13.3; and

- (ii) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority (including, for the avoidance of doubt, the LME).
- (c) Neither party may use the other party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with the Contract.

13.4 Entire agreement.

- (a) The Contract constitutes the entire agreement between the parties.
- (b) Each party acknowledges that in entering into the Contract it does not rely on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in the Contract. Each party agrees that it has no claim for innocent or negligent misrepresentation based on any statement in the Contract.

13.5 Variation. No variation of the Contract shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

13.6 Waiver.

- (a) A waiver of any right or remedy under the Contract or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy.
- (b) A failure or delay by a party to exercise any right or remedy provided under the Contract or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under the Contract or by law shall prevent or restrict the further exercise of that or any other right or remedy.

13.7 Severance. If any provision or part-provision of the Contract is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of the Contract. If any provision of the Contract is deemed deleted under this clause 13.7 the parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

13.8 Third party rights.

- (a) The Contract does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Contract.
- (b) The rights of the parties to rescind or vary the Contract are not subject to the consent of any other person.

13.9 Governing law. The Contract, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with the law of England and Wales.

13.10 Jurisdiction. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with the Contract or its subject matter or formation.