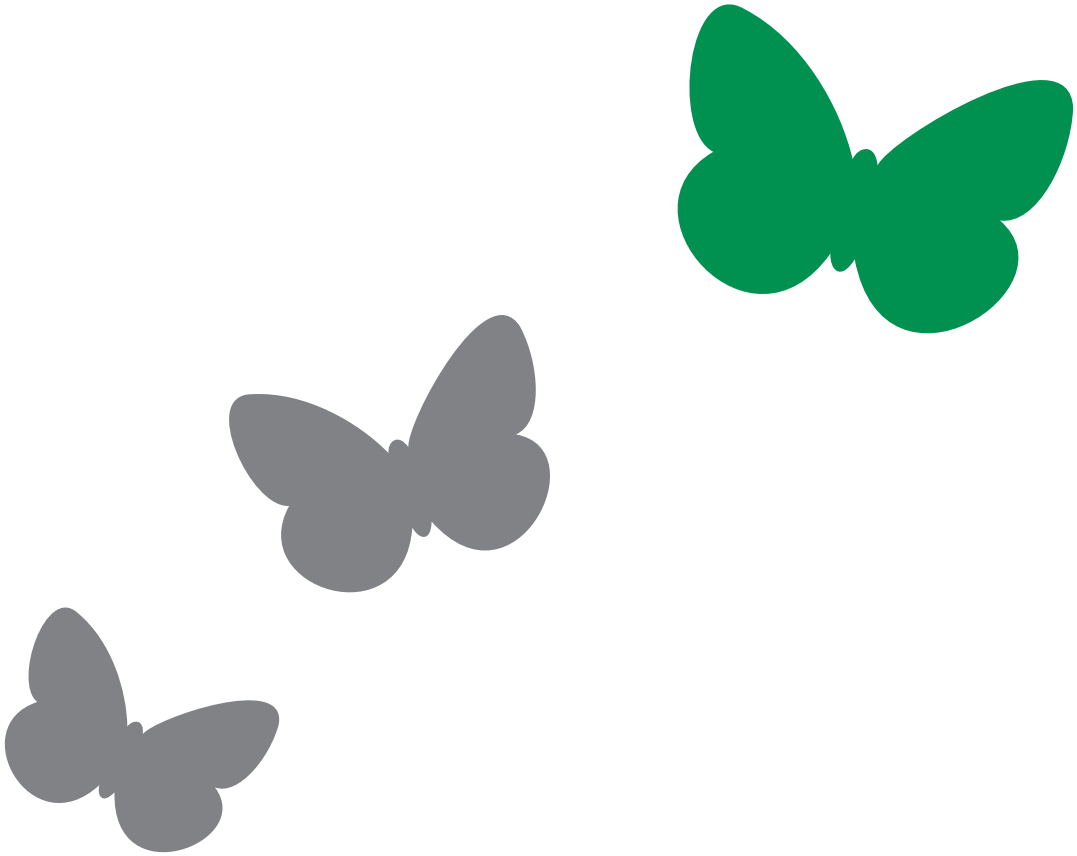
TALUM



GENERAL TERMS AND CONDITIONS OF SALE OF THE

TALUM GROUP

TALUM Tovarna aluminija d. d. Kidričevo
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1 GENERAL PROVISIONS

1.1 These General Terms and Conditions of Sale shall constitute an annex and an integral part of every offer, contract, or order confirmation. Amendments to the Terms and Conditions of Sale shall become effective and binding upon the Buyer from the date the written notice of such amendment is received from the Seller. The General Terms and Conditions of Sale are published on the website www.talum.si.

1.2 The Terms and Conditions of Sale regulate the rights and obligations between the Buyer and the companies of the Talum Group as the Seller.

- TALUM d.d. Kidričevo
- TALUM IZPARILNIKI d.o.o.
- TALUM INŠTITUT d.o.o.
- EKOTAL d.o.o.
- VARGAS-AL d.o.o.
- VITAL d.o.o.

collectively or individually hereinafter referred to as "Talum".

1.3 For the purposes of these General Terms and Conditions, the term 'goods' shall be reasonably interpreted to include services, where the subject of the contract is not the supply of goods but the performance of services.

1.4 By accepting the offer, concluding the contract, placing each order, or by giving explicit confirmation, the Buyer accepts the General Terms and Conditions of Sale and agrees to be fully bound by them.

1.5 Agreements that deviate from and establish different rights and obligations than those set out in individual clauses of these Terms and Conditions of Sale shall be valid only if expressly agreed in writing between the contracting parties. A deviation agreed upon in an individual clause shall not affect the validity of the remaining clauses or provisions.

1.6 The requirement for written form under these conditions shall also be fulfilled if the notice/confirmation/acceptance is sent by fax or e-mail. The contracting parties may agree that Talum shall issue invoices only in electronic form (pdf or xml) or via electronic data interchange (EDI).

1.7 The Buyer's general terms and conditions shall apply only if they have been expressly agreed in writing between the contracting parties. Acceptance and confirmation of the Buyer's general terms and conditions shall constitute an agreement to exclude the application of Talum's General Terms and Conditions of Sale.

1.8 The Buyer's general terms and conditions shall apply only to the specific Talum Group company that has expressly accepted and confirmed them, and only for the particular sales transaction for which the confirmation was given.

1.9 The Code of Ethics of Talum d.d. Kidričevo and the Corporate Integrity Rules are published on the website www.talum.si.

2 OFFERS, ORDERING

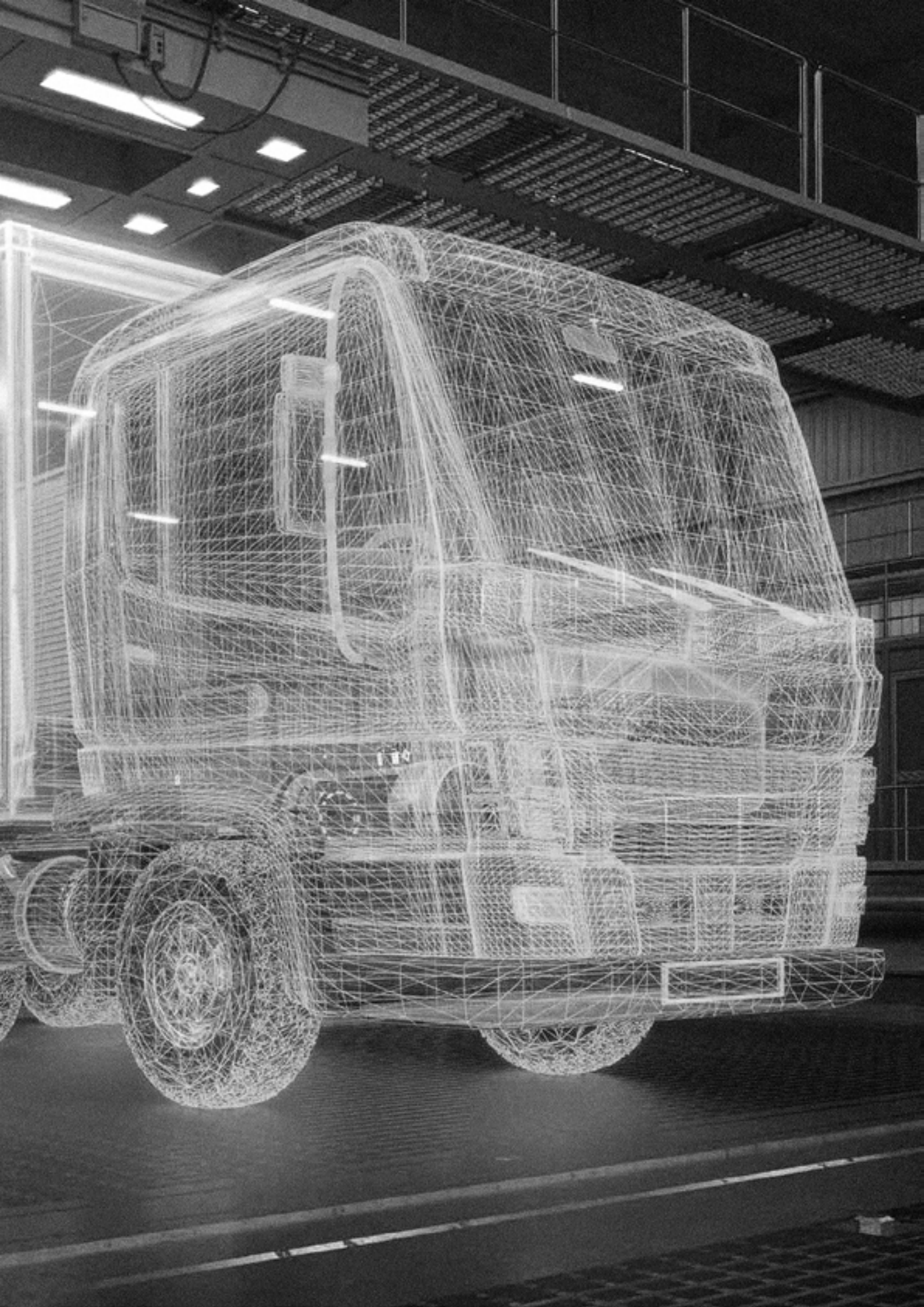
2.1 An offer constitutes Talum's proposal for entering into a sales transaction, containing all essential components of a contract, so that the transaction may be concluded upon acceptance of the offer. The offer is binding until the expiry of the acceptance deadline. If no deadline is specified, the offer or order remains binding for a period customary for receipt, review, and decision by the recipient, and for receiving a response. The withdrawal of an offer is valid if received by the Buyer before the Buyer issues a declaration of acceptance.

2.2 A Buyer's order that contains all essential components of a contract, allowing the transaction to be concluded upon acceptance/confirmation, constitutes a proposal from the Buyer for entering into a sales transaction. The Buyer places an order by post, fax, email, via their portal, EDI, or directly in the Seller's PIS.

2.3 An order placed by phone must be confirmed in writing within the time limit set by Talum. If the Buyer does not confirm the order in writing, the order shall be deemed not to have been placed.

2.4 The essential components of the offer or order include the type, quantity, price, and delivery deadline. The Buyer must state its basic details in the order, i.e., the correct name and business address, as well as the VAT number if the Buyer is a legal entity from Slovenia or the EU.

2.5 Upon acceptance of the offer or confirmation of the order, a sales transaction is concluded (hereinafter: conclusion of the contract). The acceptance or confirmation must be in writing. It is not binding unless in written form. If Talum and the Buyer sign a contractual document (hereinafter: the contract), the date of mutual signature shall be considered the date of the conclusion of the sales transaction (hereinafter: date of conclusion of the contract). If delivery begins



before both parties sign the document, the contract shall be deemed concluded on the date the Buyer takes delivery of the first shipment.

2.6 A response to an offer or order that includes a proposal for change or addition shall constitute a counter-offer.

2.7 The acceptance of the offer or confirmation of the Buyer's order by the Seller grants the Buyer the right and obligation to accept the purchased goods and to pay the agreed purchase price. It also obliges the Seller to deliver the goods and entitles them to receive the agreed payment.

2.8 If it is agreed that the Buyer shall provide the order specification and fails to do so within the agreed period, Talum shall explicitly request the Buyer to submit the specification and set a new deadline. If the Buyer fails to submit the specification even within the additional period, Talum may withdraw from the contract and charge the Buyer for the costs of withdrawal as provided in Section 5 of these General Terms. The contract shall terminate upon expiry of the additional deadline.

2.9 During negotiations prior to concluding the transaction, the Buyer must state if a certificate of origin for the goods is required.

3 DELIVERY DEADLINE, DISPATCH, TRANSFER OF RISK AND COST ALLOCATION

3.1 The delivery deadline is the period within which Talum will deliver the sold goods to the Buyer. The delivery period begins on the date of receipt of the acceptance of the offer or the date of confirmation of the order by the Buyer.

The agreed delivery period may be extended in the event of a subsequent change to the Buyer's order (quantity, technical specifications of the goods, etc.) or due to circumstances beyond the Seller's control (e.g. force majeure).

3.2 The place and time of delivery and receipt of goods, transfer of risk of loss or damage, obligations related to transport organization, loading and unloading, provision of transport and other required documents, cost allocation (insurance, customs duties, etc.), and other mutual rights and obligations of the Buyer and Seller shall be determined by the agreed trade clause, usually in accordance with the latest version of INCOTERMS. Unless otherwise agreed, the delivery of the sold goods shall be on EXW terms or FCA Kidričevo (depending on the recipient country and the type of goods collected).

3.3 In the event of damage, theft, or loss of goods during transport, the Seller's dispatch documents shall serve as the basis for damage calculation.

3.4 If the Buyer fails to collect the goods within the agreed timeframe, Talum may charge a fee of up to 0.5% for each commenced day of delay to cover costs incurred due to the delay. In such a case, the risk of accidental loss or damage to the goods passes to the Buyer on the first day of delay. The total monthly fee may not exceed five percent (5%) of the value of the goods for which the Buyer is in delay. If Talum claims compensation for actual damages exceeding this fee, any previously paid amounts shall be deducted from such claim, provided they relate to the same goods.

3.5 The working hours for goods pickup are Monday to Friday from 7:00 AM to 1:30 PM, except when the day falls on a public holiday or non-working day in Slovenia. In exceptional cases, delivery can take place later, but the Buyer or carrier must arrange this with Talum no later than 1:00 PM.

4 PAYMENT OF THE PURCHASE PRICE

4.1 The Buyer shall pay the purchase price in the agreed amount, within the agreed deadline, and in the agreed manner. Payments are made based on issued invoices, or on the basis of a pro forma invoice in the case of advance payment. The due date determines the deadline for the Buyer's obligation to pay the purchase price. Payment is deemed made when the Seller's bank receives the payment into the Seller's account.

4.2 If one or more components of the cost price increase after the contract is concluded (including but not limited to exchange rate fluctuations, changes in customs duties, labor costs, raw materials, materials, energy, or other production costs) – even if such changes were foreseeable – Talum reserves the right to increase the price of the goods accordingly by notifying the Buyer in writing before delivery.

4.3 A Buyer's complaint regarding quantity and/or quality of goods does not affect the agreed payment terms (security method, payment method, or due date of the undisputed part of the delivery). The payment deadline for the disputed part starts from the day after the complaint is resolved.

4.4 For overdue payments, Talum shall charge default interest at the statutory rate for late payment interest, unless otherwise agreed.

5 TALUM'S RIGHTS IN CASE OF PAYMENT DELAY, WITHDRAWAL FROM OR TERMINATION OF CONTRACT

5.1 In the event of due and unpaid obligations or the Buyer's breach of other contractual obligations under any agreement between the Seller and the Buyer, Talum shall have the right, at its own discretion, to take one or more of the following actions:

- suspend delivery of goods, regardless of already agreed delivery deadlines;
- unilaterally suspend delivery of goods to the Buyer without prior notice and consequently set a longer delivery deadline than originally agreed;
- after prior notice to the Buyer, withdraw from the contract.

In all of the above cases, Talum shall not be liable for any damage or costs incurred by the Buyer or third parties as a result of non-delivery of goods (including suspension of deliveries and setting of a longer delivery deadline) or withdrawal from the contract.

In the event of withdrawal from the contract by Talum, Talum shall charge the Buyer all justified costs related to the withdrawal.

In case of setting a longer delivery deadline, Talum shall notify the Buyer of the new delivery deadlines immediately after the Buyer settles all overdue obligations and fulfills any other outstanding contractual obligations, or upon receipt of appropriate security (surety, bank guarantee, lien, etc.).

In the case of successive deliveries, Talum has the right to suspend all further deliveries if the Buyer delays or fails to pay the due amount. Talum has the right to withdraw from the contract without additional deadline if the Buyer is again in default of payment.

5.2 If, in the case of successive deliveries, the Buyer does not call off an individual delivery, Talum shall explicitly request the Buyer to do so and set a deadline. If the Buyer fails to call off the delivery within the additional period, Talum may withdraw from the contract and claim compensation for all damages incurred. A delivery call-off means the Buyer must specify the delivery date and other requirements for the individual delivery.

5.3 If the Buyer's ability to meet obligations (acceptance of goods, payment) becomes uncertain due to their financial situation unknown to Talum at the time of contract conclusion or due to deterioration of such condition afterwards, Talum may request the Buyer to provide adequate security within a set deadline. If the Buyer fails to do so, Talum may withdraw from the contract.

5.4 Notice of withdrawal must be given in writing and immediately. The contract terminates on the date specified in the withdrawal notice. Upon termination due to withdrawal, all obligations of Talum and the Buyer cease.

5.5 Talum or the Buyer may terminate the contract under the agreed conditions and notice period. Upon expiry of the notice period, all obligations of Talum and the Buyer cease.

5.6 A Buyer who has withdrawn from the contract shall be obliged to reimburse Talum for all costs incurred up to the moment of withdrawal. The Buyer shall also be liable to reimburse such costs if Talum withdraws from the contract due to the Buyer's breach of contractual obligations. The costs include: production costs (materials, services, labor, energy), financing costs, substitute sales costs, and any other costs incurred as a result of the withdrawal.

6 RETENTIONS OF TITLE

6.1 Until full payment of the purchase price and any associated charges due to late payment (reminder fees, default interest, etc.), the sold goods shall remain the property of Talum.

6.2 If the Buyer sells the goods before the purchase price has been fully paid, Talum has the right to demand that the Buyer assign the claim from such sale to Talum up to the amount of the unpaid purchase price. The Buyer must inform their customer of the

retention of title and, upon Talum's request, conclude a contract or assignment of the claim.

6.3 In the event the goods are processed before full payment of the purchase price, Talum shall acquire co-ownership of the processed goods/new product in proportion to the unpaid purchase price. As a result of the processing, Talum also acquires the right to a proportional share of the Buyer's purchase price from the subsequent sale, due on the same terms as for resale.

7 WARRANTY, COMPLAINTS AND LIMITATION OF LIABILITY

7.1 The Buyer is obligated to inspect the received goods in the usual manner upon receipt or as soon as possible. The Buyer must notify Talum of any material defects and/or weight discrepancies immediately, and no later than within 10 days after the defect is discovered. Talum shall not be liable for defects discovered after 6 months from delivery.

7.2 The Buyer's notice of a discovered defect (hereinafter: complaint) must be in writing and in the form of a complaint report, which allows traceability of the shipment in question (order confirmation number, batch number, date of receipt of goods).

7.3 Talum only acknowledges weight discrepancies exceeding 0.2% of the weight recorded on the accompanying documents for each delivery. Talum reserves the right to inspect the Buyer's weighing protocol and calibration of their weighing devices.

7.4 Talum undertakes to resolve all complaints in a reasonable time frame for all goods covered by a valid warranty and for which the Buyer has duly notified Talum of the defects.

7.5 Any physical damage to the goods resulting from impact, fall, lightning strike, improper packaging, or other damage arising exclusively from the Buyer's handling shall not be covered by the warranty, unless the Buyer clearly proves that such goods were received in that condition upon signing the delivery document.

7.6 Warranty is also void in cases of improper use, processing, or storage.

7.7 Talum shall not be liable for any damage suffered by the Buyer due to Talum's delay in fulfilling contractual obligations caused by incorrect or inaccurate data, specifications, projects, or any other information provided by the Buyer.

7.8 Talum shall not be liable for any damages not directly caused to the goods, in particular loss of profit, damage to other Buyer's property, damage due to equipment failure, production stoppage, and/or other pecuniary or non-pecuniary damages to the Buyer.

7.9 Upon Talum's request, the Buyer shall immediately send individual samples of the claimed goods or return the claimed goods in full to determine the validity of the complaint. If the Buyer fails to comply with this request, they forfeit the rights arising from the complaint. At Talum's request, the Buyer must allow a Talum technician to be present during the analysis of the claimed goods. If the Buyer's complaint is justified, Talum shall remedy the defect as soon as possible or deliver replacement goods free of defects.

7.10 Complaints resulting from unprofessional, inadequate, or negligent handling by the Buyer will not be recognized by Talum.

8 LIABILITIES FOR DAMAGES

The liability for damages of the Buyer or Talum shall be assessed in accordance with general rules on liability for damages.

9 FORCE MAJEURE

Force majeure refers to events or circumstances that arise after the conclusion of the contract and are beyond the control of the contracting party (external cause), which the contracting party could not have foreseen (unexpectedness) and could not avoid or prevent (inevitability and irresistibility). Examples include war, unrest, riots, strikes, temporary suspension of work, explosions, fire, floods, storms, earthquakes, epidemics, cyberattacks, export or import bans, traffic disruptions, non-supply or reduced supply of energy sources (electricity, natural gas, etc.), or other governmental measures. The contracting party must immediately notify the other party of the occurrence of force majeure. The notice must be in writing, stating the circumstances and potential duration. If the circumstances prevent written notice, the obligation shall be considered fulfilled if notice is

given by phone or other means, with subsequent written confirmation as soon as possible. Failure to notify results in loss of rights related to force majeure. The Supplier undertakes to do everything in their power to fulfill contractual obligations or, with Talum's consent, to perform through a substitute Supplier at no additional cost. Talum has the right to cancel or withdraw from the contract in full or in part in case of force majeure. The Supplier shall not be entitled to compensation. If force majeure lasts more than 90 days, the parties shall negotiate further performance. If agreement is not reached, either party may unilaterally withdraw with written notice. The contracting party shall also be obliged to provide written notice to the other party of the cessation of the circumstances constituting force majeure. A notice must also be issued within three business days after the end of the force majeure event. Failure to provide timely notice shall make the party liable for damages caused to the other party due to such omission.

10 CONFIDENTIALITIES

All information (technical data, price and price components, specifications, etc.) from the Seller's offer as well as all data from the Buyer's inquiry or order shall be considered trade secrets and must be protected by the contracting parties. A contracting party that breaches the obligation to protect trade secrets shall be liable to the other party for any damage resulting from such breach.

11 INTELLECTUAL PROPERTY

If Talum manufactures products delivered to the Buyer in accordance with the contract exclusively according to Talum's proprietary specifications and/or related knowledge and expertise, all rights and claims (especially ownership rights, including intellectual property rights) related to further development of Talum's products and development based on those products shall always remain unlimited, permanent, proprietary, and exclusive to Talum.

If Talum manufactures the products it delivers to the Buyer based on its proprietary specifications and/or related know-how, all rights and claims (especially ownership rights, including intellectual property rights) concerning further development of Talum's products and development based on those products shall remain permanent and proprietary to Talum. However, the Buyer shall also have the right to use and further develop the products on a non-exclusive basis without separate compensation.

If the Buyer incorporates, processes, or otherwise uses the delivered product as a component in the creation of its final product (hereinafter: 'Final Product'), co-ownership of the Final Product shall arise at the moment of integration or processing, whereby Talum shall acquire a proportional co-ownership share corresponding to the value of the delivered product in relation to the total value of the Final Product at the time of integration or processing. Notwithstanding the co-ownership, all intellectual property rights arising from the delivered product and developed or owned by Talum shall remain exclusively with Talum.

Before using, processing, or incorporating any delivered product, the Buyer shall check whether such product is subject to any patent protection or other industrial property rights in favor of Talum. If such protection exists, the Buyer agrees to comply with the terms of use specified by Talum.

12 CHANGED CIRCUMSTANCES

If, after the conclusion of the contract but before the deadline for performance, circumstances arise that could not have been foreseen and could not have been avoided or their consequences prevented, and such circumstances alter the contractual balance, make it difficult for one party to fulfill obligations, or prevent the contract's purpose from being achieved, so that the contract no longer meets the expectations of the parties, the affected party may request judicial termination of the contract. Termination of the contract shall be requested through judicial proceedings. The affected party must immediately notify the other contracting party in writing of the changed circumstances and the intent to request termination. The notice must be in writing. Within 30 days from the date of receipt of the notice, the contracting parties may negotiate an amendment to the contractual terms in order to restore the contractual purpose and the expectations of both parties.

13 ANTI-CORRUPTION CLAUSE

The contracting parties undertake not to promise, offer, or give—nor is the acceptance permitted—of any

unlawful benefit (e.g., gifts, cash, or valuable items, whether directly or indirectly) with the intent to obtain a contract or conclude a contract under more favorable terms, to neglect necessary oversight of contractual performance, or to act or omit actions resulting in damage to the company or unjust benefit to an employee, contracting party, or third party.

14 APPLICABLE LAW

The rights and obligations of the Seller and a Buyer governed by domestic law shall be assessed under the law of the Republic of Slovenia. The court in Ptuj shall have territorial jurisdiction for resolving potential disputes.

Unless the Talum Group and the Buyer agree otherwise for a specific transaction, the rights and obligations of the Buyer, who is a legal entity governed by foreign law, shall be governed by the law of the Buyer's country, with the exclusion of the application of the United Nations Convention on Contracts for the International Sale of Goods (CISG / Vienna Convention). Unless otherwise agreed for a specific transaction, any disputes shall fall under the territorial jurisdiction of the court at the Buyer's registered office.

TALUM