

## **MTL Companies, Inc.**

### Standard Warehouse / Storage Terms and Conditions

The following standard warehouse / storage terms and conditions (“Standard Terms”) apply to any person or entity tendering goods for storage (“Depositor”) to MTL Companies, Inc. or its affiliates, divisions or related entities (“Warehouse Operator”) to provide warehousing, storage, handling, delivery, and related services (the “Services”) for the goods.

1. Applicability. Warehouse Operator shall provide warehousing, storage, handling, delivery, and related services (the “Services”) for the goods tendered the Warehouse Operator (the “Goods”) pursuant to these terms and conditions. Warehouse Operator shall provide the Services in its warehouse facility(ies) (“Warehouse”). If Warehouse Operator provides additional services, including the special handling services it shall provide them (a) for the additional fees set forth in Section 7, and (b) solely as agent for Depositor, and not as a bailee or warehouseman.

These Standard Terms are electronically at <http://www.mtlcompanies.com> and may be amended by Warehouse Operator at any time without notice.

These Standard Terms apply to the Services only. Any other services offered by MTL Companies, Inc. are subject to the terms of service of covering such other services.

2. Acceptance. Warehouse Operator may refuse to accept any goods for storage. If Warehouse Operator accepts such goods for storage, Depositor agrees to rates and charges as may be assigned and invoiced by Warehouse Operator and to all other terms and conditions of these Standard Terms. If Warehouse Operator accepts such goods for storage, Depositor agrees to rates and charges as may be assigned and invoiced by Warehouse Operator and to all other terms and conditions of these Standard Terms. Any goods accepted by Warehouse Operator, including additional goods delivered by Depositor constitute Goods.

3. Tender of Goods for Storage. Depositor represents and warrants that it is the owner or has lawful possession of the Goods and all right and authority to store them with Warehouse Operator and thereafter direct the release and/or delivery of the Goods. Depositor shall (a) tender any Goods for storage only during Warehouse Operator’s posted business hours for the Warehouse; (b) tender all Goods to the Warehouse properly marked and packed for storage and handling; (c) provide Warehouse Operator with information concerning the tendered goods that is accurate, complete, and sufficient to allow Warehouse Operator to comply with all laws and regulations concerning the storage, handling, processing, and transportation of the Goods; and (d) furnish at or prior to tender of the Goods for storage a manifest in a form approved by Warehouse Operator listing any categories of Goods, brands, or sizes to be separately kept and accounted for.

Depositor agrees that Warehouse Operator will not store the Goods in a temperature or humidity-controlled environment. Depositor further agrees that Warehouse Operator will not be

responsible for any damages to the Goods resulting from any variation in temperature or humidity during the storage of the Goods by Warehouse Operator.

Before tendering Goods that require specialized handling or which are dangerous or hazardous, Depositor must identify the Goods and special handling requirements to Warehouse Operator in writing, and Warehouse Operator must specifically agree to store such Goods. Depositor is solely responsible for providing complete and accurate handling and storage instructions for such Goods, including any applicable safety procedures. If such Goods create a risk of harm to persons or property, or if continued storage becomes impractical, Warehouse Operator may require Depositor to take delivery of such Goods or may dispose of such Goods at Depositor's risk and expense.

For all Goods shipped to the Warehouse, Depositor shall ensure that the bill of lading or other contract of carriage ("Transportation Contract") (a) identifies Depositor as the named consignee, in care of Warehouse Operator, and (b) does not identify Warehouse Operator as the consignee. If any Goods are shipped to the Warehouse naming Warehouse Operator as named consignee on the Transportation Contract, Depositor shall promptly notify the carrier in writing that Warehouse is (x) the "in care of party" only and (y) does not have any beneficial title or interest in the Goods. Warehouse Operator may refuse to accept any Goods tendered for storage in violation of this provision and shall not be liable for any loss or damage to, or mis-consignment of, such Goods. Depositor agrees to indemnify, defend, and hold Warehouse Operator harmless from any costs, liabilities, actions, penalties, or expenses of any kinds associated with the improper declaration of Warehouse Operator as consignee.

4. Indemnity. Depositor shall indemnify, defend, and hold harmless Warehouse Operator and its officers, directors, employees, agents, affiliates, successors, and permitted assigns (collectively, "Indemnified Party") against any and all losses, damages, liabilities, deficiencies, claims, actions, judgments, settlements, interest, awards, penalties, fines, costs, or expenses of whatever kind, including undercharges, rail demurrage, truck/intermodal detention or related charges and reasonable attorneys' fees, fees, and the costs of enforcing any right to indemnification under these Standard Terms and the cost of pursuing any insurance providers, incurred by Indemnified Party, relating to any claim of a third party or Warehouse Operator arising out of or occurring in connection with the Services or from Warehouse Operator's or Depositor's negligence, willful misconduct, or breach of these Standard Terms (each, a "Warehouse Claim"). Depositor shall not enter into any settlement of a Warehouse Claim without Warehouse Operator's or Indemnified Party's prior written consent.

5. Access and Release of Goods. Warehouse Operator shall use all reasonable efforts to release the Goods to Depositor or its designee within a reasonable time after Warehouse Operator's receipt of Depositor's written instructions to do so (each, a "Release Order"), provided that all charges have been paid in full. Warehouse Operator may without liability rely on any information contained in any instructions or other communication from Depositor. Depositor

shall be responsible for all shipping, handling, and other charges assessed by carriers and other third parties in connection with the delivery and/or other shipment of the Goods. A Release Order providing instructions to transfer Goods on the books of Warehouse Operator to any other depositor of goods in the Warehouse will not be effective until such Release Order is delivered to and accepted by Warehouse Operator. The depositor of record shall be responsible for all charges up to the time the actual transfer of the applicable Goods is made.

Warehouse Operator may move, upon ten (10) days' notice to Depositor, any Goods in storage from the Warehouse to any of the other warehouses belonging to or operated by Warehouse Operator. Warehouse Operator may, without notice, move the Goods within the Warehouse in which the Goods are stored.

6. Warehouse Lien. Warehouse Operator shall have a lien on the Goods and upon the proceeds from the sale thereof to secure Depositor's payment of all fees, charges, and expenses hereunder in connection with the storage, transportation, preservation, and handling of the Goods. Warehouse Operator may enforce this lien at any time, including, by selling all or any part of the Goods in accordance with applicable law.

7. Storage Charges. Depositor shall pay the storage charges and service fees at the rates set forth on Warehouse Operator's Rate Sheet ("Rate Sheet") in effect at the time such charges accrue or the services are performed. All Goods are stored on a month-to-month basis. All charges for storage are per package, or other unit specified in a written agreement between Depositor and Warehouse Operator, per month. Warehouse Operator may, upon thirty days written notice, revise its rates during the time the Goods are in storage. The current Rate Sheet shall be provided at the time of deposit of Goods into storage, and thereafter, upon written request by Depositor. The Rate Sheet may be amended from time to time by Warehouse Operator without notice to Depositor.

Additional charges apply to specified services at the rates set forth on the Rate Sheet in effect at the time such charges accrue or the services are performed, and will be separately billed as such services are performed. All charges 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 Depositor. Depositor shall be responsible for all such charges, costs, and taxes; provided, that, Depositor shall not be responsible for any taxes imposed on, or with respect to, Warehouse Operator's income, revenues, gross receipts, personnel, or real or personal property. Depositor is subject to and shall pay the minimum handling charge per lot and a minimum storage charge per lot per month specified on the Rate Sheet in effect at the time such charge accrues or the services are performed.

8. Payment Terms. Depositor shall pay all storage charges for each storage period in advance for (a) the initial month or partial month on the first day of storage and (b) each succeeding months on the first day of such month. All charges for other Services are due and payable within fifteen

(15) days from the date of invoice; provided that charges related to an entire lot of Goods shall be due and payable at the time the entire lot of Goods is removed from storage. Depositor shall make all payments hereunder \_\_\_\_\_ and in US dollars. Depositor shall pay interest on all late payments at the lesser of the rate of 1.5% per month or the highest rate permissible under applicable law, calculated and compounded daily from the date due until paid in full. Depositor shall reimburse Warehouse Operator for all costs incurred in collecting any late payments, including, without limitation, attorneys' fees. In addition to all other remedies available under these Standard Terms or at law (which Warehouse Operator does not waive by the exercise of any rights hereunder), Warehouse Operator shall be entitled to suspend the release of any Goods or cease performance of any services if Depositor fails to pay any amounts when due. In addition, Warehouse Operator reserves the right to require payment in full of all amounts owed by Depositor in advance of the release of the related Goods. Depositor shall not withhold payment of any amounts due and payable by reason of any set-off of any claim or dispute with Warehouse Operator, whether relating to Warehouse Operator's breach, bankruptcy, or otherwise.

9. Limited Warranty. Warehouse Operator shall not be liable for any loss or damage to the Goods tendered, stored, or handled, however caused, unless such loss or damage resulted from the failure by Warehouse Operator to exercise the level of care with regard to the Goods that a reasonably careful person would have exercised under the circumstances. Warehouse Operator is not liable for damages which could not have been avoided by the exercise of such care.

Any presumption of conversion under applicable law shall not apply to a loss with respect to any Goods, and a claim for conversion must be established through evidence that Warehouse Operator converted the Goods to its own use. Depositor shall permit Warehouse Operator to inspect any damaged Goods for which a claim is submitted hereunder. Warehouse Operator shall not be liable for any breach of this Section 9 unless: (a) Depositor gives written notice to Warehouse Operator of any claim within ten (10) days after release of the Goods by Warehouse Operator or (b) Depositor is notified by Warehouse Operator that loss or damage to part or all of the Goods has occurred as the case may be, reasonably described. No lawsuit or other action may be maintained by Depositor against Warehouse Operator for loss or damage to the Goods unless a timely written claim has been given by Depositor as provided in the previous sentence and unless such lawsuit or other action is commenced no later than the earlier of: (x) six (6) months after the date of delivery of the Goods to Depositor or its nominee by Warehouse Operator or (y) three (3) months after Depositor is notified by Warehouse Operator that loss or damage to part or all of the Goods has occurred.

In no event shall Warehouse Operator be responsible for loss or damage to articles of high and unusual value including, but not limited to, documents, stamps, securities, artwork, heirlooms, jewelry, precious metals or other unless Depositor and Warehouse Operator specifically agree in a writing executed by both parties.

IN NO EVENT SHALL WAREHOUSE OPERATOR'S LIABILITY UNDER THIS SECTION 9 EXCEED (A) THE ACTUAL COST TO REPAIR, RESTORE, AND/OR REPLACE ANY DAMAGED GOODS, (B) FIFTY (50) CENTS PER POUND, OR (C) FIFTY DOLLARS (\$50.00) PER PALLET OF DAMAGED GOODS WHICHEVER IS LESS AND ONLY IN THE EVENT WAREHOUSE OPERATOR IS PROVEN NEGLIGENT IN THE HANDLING OF THE GOODS AND SUCH HANDLING DAMAGED THE SAME.

THE REMEDIES SET FORTH IN THIS SECTION 9 SHALL BE DEPOSITOR'S SOLE AND EXCLUSIVE REMEDY AND WAREHOUSE OPERATOR'S ENTIRE LIABILITY FOR ANY BREACH OF WAREHOUSE OPERATOR'S OBLIGATIONS SET FORTH IN THIS SECTION 9.

IN NO EVENT SHALL WAREHOUSE OPERATOR BE LIABLE TO DEPOSITOR OR ANY OTHER PERSON OR ENTITY FOR ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS; LOSS OF SALES; LOSS OF INCOME; COSTS OF NON-DELIVERY, MIS-DELIVERY OR LATE DELIVERY; SUBSTITUTE GOODS; AND ATTORNEY'S FEES.

10. Loss and Damage Insurance Coverage for the Goods. Warehouse Operator does not insure Goods while in Warehouse Operator's possession. Except as otherwise provided in these Standard Terms, the Depositor assumes and retains all of the risk of loss and damage to the Goods.

11. Termination. In addition to any remedies that may be provided under these Standard Terms, Warehouse Operator may terminate any obligation to further store the Goods or provide any Services with immediate effect upon written notice to Depositor, if: (a) Depositor fails to pay any amount when due; (b) Depositor has not otherwise performed or complied with its obligations under any of the provisions contained in these Standard Terms, in whole or in part; (c) Depositor 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; (d) the Goods are a hazard to other property within the Warehouse or to the Warehouse itself or to persons as a result of the quality or condition of the Goods of which Warehouse Operator had no notice at the time of deposit; (e) the Goods are about to deteriorate or decline in value to less than the amount of the warehouse lien set forth in Section 5 before the end of the next succeeding storage month; or (f) if no storage or other services are performed hereunder for a continuous period of thirty (30) days. In addition, Warehouse Operator may terminate any obligation to further store the Goods or provide any Services upon thirty (30) days' prior written notice and with or without any cause or reason being given or required.

Upon termination for any reason, Depositor shall promptly arrange the removal of all Goods from the Warehouse, subject to payment of all outstanding fees and charges due hereunder. If Depositor does not promptly remove such Goods, Warehouse Operator may without liability

remove the Goods and sell the Goods at public or private sale without advertisement and with or without notification to all persons known to claim an interest in the Goods (to the last known place of business of the person to be notified) in the manner provided by law. If Warehouse Operator, after a reasonable effort, is unable to sell the goods, it may dispose of them, at Depositor's cost and expense, without liability in any lawful manner.

12. Waiver. No waiver by Warehouse Operator of any of the provisions of these Standard Terms is effective unless explicitly set forth in writing and signed by Warehouse Operator. No failure to exercise, or delay in exercising, any right, remedy, power, or privilege arising from these Standard Terms operates, or may be construed, as a waiver thereof. No single or partial exercise of any right, remedy, power, or privilege hereunder precludes any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

13. Force Majeure. Warehouse Operator shall not be liable or responsible to Depositor nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this these Standard Terms when and to the extent such failure or delay is caused by or results from acts beyond the Warehouse Operator's reasonable control, including, without limitation, the following force majeure events ("Force Majeure Event(s)"): (a) acts of God; (b) flood, fire, earthquake, pandemic or epidemic, or explosion; (c) war, invasion, hostilities (whether war is declared or not), 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) shortage of adequate power or transportation facilities; and (i) other events beyond the reasonable control of Warehouse Operator.

Warehouse Operator, if able, shall give notice within thirty (30) days of the Force Majeure Event to the Depositor, stating the period of time the occurrence is expected to continue. Warehouse Operator shall use diligent efforts to end the failure or delay and ensure the effects of such Force Majeure Event are minimized. Warehouse Operator shall resume the performance of its obligations as soon as reasonably practicable after the removal of the cause. If the Warehouse Operator's failure or delay remains uncured for a period of thirty (30) consecutive days following written notice given by it under Section 11, Warehouse Operator may thereafter terminate any obligation to further store the Goods or provide any Services upon ten (10) days' written notice to Depositor.

15. Third-Party Beneficiaries. Except as specified in the next sentence, Warehouse Operator's obligation to store the Goods or provide any Services is for the sole benefit of the Depositor and its successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of these terms. Notwithstanding the foregoing, all limitations upon, and exceptions and defenses to, liability granted to Warehouse Operator shall be automatically extended to all parent, subsidiary, and affiliated entities and all subcontractors

of Warehouse Operator and the owners, directors, officers, employees, and agents of each of the foregoing. Depositor agrees that Warehouse Operator's officers, directors, employees, agents, affiliates, successors, and permitted assigns are third-party beneficiaries of the indemnification provision, Section 4 of these Standard Terms having the right to enforce clause 4.

16. Choice of Law and Forum. All matters arising out of or relating to these Standard Terms, and any other agreement between Depositor and Warehouse Operator, shall be governed by and construed in accordance with the internal laws of the State of Minnesota without giving effect to any choice or conflict of law provision or rule (whether of the State of Minnesota or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than those of the State of Minnesota. Any legal suit, action, or proceeding arising out of or relating to these Standard Terms, and any other agreement between Depositor and Warehouse Operator, shall be instituted in the federal courts of the United States of America or the courts of the State of Minnesota in each case located in the City of Minneapolis and County of Hennepin, Minnesota. Each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding. The prevailing party in any litigation shall be entitled to recover its reasonable legal fees and costs.

17. Notices. Any notices required in these Standard Terms or otherwise, shall be sent by any commercially reasonable manner including, but not limited to U.S. First Class Mail Return Receipt Requested, or by any nationally recognized third-party document courier service, with proof of receipt, including United Parcel Service or Federal Express. Notices to the Warehouse Operator shall be sent to \_\_\_\_\_. Notices to the Depositor shall be sent to the last address of Depositor known to Warehouse Operator.

18. Integration. These Standard Terms and any other written agreement between Depositor and Warehouse Operator, and executed by both, together with any current Rate Sheet and Release Order issued in connection with these Standard Terms or the Goods constitutes the sole and entire agreement of the parties with respect to the subject matter and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter.

19s. Headings. Headings in these Standard Terms are for convenience of reference only and are not to be used in any interpretation of the agreement between the parties.

MTL Companies, Inc.  
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