

## World Metal Exchange

### *Terms of Service WME Platform*

*Valid as per: 1 April 2026*

PLEASE READ THESE PLATFORM TERMS OF SERVICE (THESE “**TERMS**”) CAREFULLY. THESE TERMS GOVERN YOUR USE OF THE PLATFORM (DEFINED BELOW). YOU ARE ADVISED TO FULLY UNDERSTAND YOUR OBLIGATIONS AND RISKS UNDER THESE TERMS BEFORE USING IT.

You will be deemed to have accepted and agreed to these Terms by: (i) registering for an Account directly on <https://app.worldmetalexchange.com/> or following the directions given on <https://worldmetalexchange.com/>, that being WME’s online website as well as mobile application platform solution (the “**Platform**”); (ii) creating a free trial on the Platform; (iii) submitting an Order (as defined below); (iv) agreeing to any other documentation that references and/or incorporates these Terms; and/or (v) using the Content or Services or any other website of WME in any way.

References to “**you**”, “**your**” and “**User**” shall refer to you as the person who has accepted and agreed to these Terms, such on behalf of a business entity as the Platform is only accessible for business to business purposes, not enabling any business to consumers (B2C) transactions. You are entering into these Terms on behalf of a company or other legal entity, which you are able to represent and you warrant that you have the authority to bind such entity and its relevant Affiliates (as a User) to these Terms. If you do not have such authority, or if you do not agree with these Terms, you must not accept these Terms and are not permitted to use the Platform.

These Terms are expressly deemed to incorporate our Privacy Statement <https://worldmetalexchange.com/privacy-statement> and all other policies and documents published by us on the Platform. If you order Services through our Platform (each an “**Order**”), the (specific) Order will contain additional terms and conditions and information regarding the Services – including but not limited to the services provided for by Mangopay – you are ordering. These Services pertain to a subscription to the Platform or to a further sales or purchase transaction on the Platform with a third party.

These Terms may be changed by us from time to time without any prior notice. You may determine if any such changes have taken place by referring to the “Last Updated” date on which these Terms were last updated. You are encouraged to check for any updates to these Terms prior to your use of the Platform. Your continued use of the Platform constitutes your acknowledgement and acceptance of these Terms as changed from time to time.

**Please note that if you register for a free trial on the Platform or Account (as defined below), the applicable provisions of these Terms will also govern that free trial or Account.**

## **1. GENERAL DEFINITIONS AND INTERPRETATION**

### **1.1 Definitions**

- **“Account”** means your (individual) account registered on the Platform.
- **“Account-Related Information”** means contact information, payment information, and information about a User’s representatives and contacts used for marketing, opening of new Accounts to use the Services, and maintaining existing Accounts.
- **“Affiliate”** means any entity controlling, controlled by, or under common control with the referenced entity, where the term “control” means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of an entity, whether through the ownership of voting securities, by contract, or otherwise.
- **“Content”** means any and all text, images, audio, video, scripts, code, software, databases and any other form of information capable of being stored on a device that appears on, or forms part of, the Platform.
- **“Documentation”** means the technical user documentation provided by World Metal Exchange in connection with the Services.
- **“Intellectual Property”** means all copyright, patents, innovations, trade marks and service marks, domain names, design rights, registered designs, design rights, database rights, trade or business names, rights protecting trade secrets and confidential information, and all other similar or corresponding proprietary rights and all applications for the same, whether presently existing or created in the future, anywhere in the world, whether registered or not, and all benefits, privileges, remedies for any past, current or future infringement, misappropriation or violation of any of the foregoing rights.
- **“License”** has the meaning specified in Clause 2.3.1.
- **“Open Source Software”** means any open source, community or other free code or libraries of any type, including, without limitation, any code which is made generally available on the Internet without charge (such as, for example purposes only, any code licensed under any version of the MIT, BSD, Apache or Mozilla licenses).

- **“Payment Provider”** refers to the payment provider(s) appointed by WME to handle the Platform Service payments, which is MANGOPAY S.A a limited liability company incorporated in Luxembourg, having its registered office at 2 Avenue Amélie, L-1125 Luxembourg, registered under Number B173459 on the Luxembourg Trade and Company Register. MANGOPAY is an approved electronic money institution by the CSSF, Commission de Surveillance du Secteur Financier in Luxembourg.
- **“Personal Information”** means any information that identifies, relates to, describes, or is capable of being associated with, or could reasonably be linked, directly or indirectly, to an identified or identifiable living natural person, including but not limited to: (i) Identifiers such as a real name, alias, postal address, unique personal identifier, online identifier Internet Protocol address, email address, account name, social security number, driver’s License number, government identification card number, passport number, or other similar identifiers; (ii) any patient, medical records or other protected or regulated health information; (iii) any financial information (including bank account or payment card numbers) or any other information subject to regulation or protection under specific laws or regulations; or (iv) information defined as “personal information,” “personally identifiable information,” “personal data,” or similar expressions under applicable privacy laws or data security Laws, including the General Data Protection Regulation (Regulation (EU) 2016/679).
- **“Services”** means the services provided through and on the Platform via the agreed subscription model for the Account, including but not limited to those set out in Clause 2.1 and/or such other – also all third party – services as may be offered on the Platform from time to time.
- **“Subscription Term”** has the meaning specified in Clause 7.1.
- **“Third Party Service Provider”** means third parties to deliver part of the Services from the Order to You. For example to the logistics provider to deliver the metal scrap products You have purchased, and services providers specialized in KYC verifications to enable such transactions in line with their terms and conditions or receiving a quote for certain metal products on the platform on a real time basis. WME might be offering more additional services via Third Party Service Providers at any given time.
- **“WME Technology”** has the meaning specified in Clause 6.1.2.
- **“User Content”** means (i) data a User submits or creates as part of a test, including test scripts; and (ii) any other data a User submits to us in connection with the use of the Services (not including Account-Related Information).

## 1.2 Interpretation

**1.2.1** The terms defined in Clause 1.1 and elsewhere in these Terms will have the meanings therein specified for the purpose of these Terms. Any reference to a Clause in these Terms is a reference to a Clause of these Terms.

WME facilitates transactions through a structured payment and settlement workflow operated in conjunction with its Payment Provider, including the temporary holding of funds, conditional release mechanisms, and administrative validation processes.

**1.2.2** Where applicable:

- (a) “**WME**”, “**World Metal Exchange**” and “**we**” refers to World Metal Exchange B.V. (registered with the Dutch Chamber of Commerce under company number 95415874) and references to “**us**” and “**our**” shall be construed accordingly;
- (a) references to the “**Platform**” include all related applications and the Content and the Services, and references to “**using**” the Platform include accessing and using the Content and the Services, which can contain both subscription to specific type of Account as well as any trial;
- (c) references to “**Terms**” are to these Platform Terms of Service, as may be revised, amended or supplemented from time to time, which expression shall where the context so admits, include any one of them; and
- (d) the expression “written” or “in writing” means the representation or reproduction of words or symbols or other in-formation in a visible form by any method or combination of methods, whether sent or supplied in electronic form (including but not limited to, electronic mails) or otherwise.

**1.2.3** In these Terms, any reference to any legal entity or individual person includes, where appropriate, a reference to its authorised agents, delegates, successors or nominees. Expressions in the singular form include the plural and vice versa.

**1.2.4** No rule of law or interpretation to the effect that an ambiguity in a document is to be construed against the party drafting or preparing a document shall apply in respect of these Terms.

**1.2.5** The headings used in these Terms are for convenience or reference only and are not to affect the construction of or to be taken into consideration in interpreting these Terms.

## 2. WORLD METAL EXCHANGE’S SERVICES

### 2.1 Services

World Metal Exchange provides the Services through and on the Platform, which – amongst others – include the following:

**2.1.1** Users are able to buy and/or sell metal scrap products on the Platform. WME works as an intermediary platform, facilitating the exchange of metal materials and related transactions between professional Users registered on the Platform, enabling business to business (B2B) transactions whereby additional options – like transportation of the traded products on the Platform and like dispute resolution – are also being offered.

**2.1.2.** Users can make listings of metal scrap products they want to sell in binding (fixed price) or non-binding (negotiable price) offers or find metal scrap products that they want from the listings based on the origins (country), price range, products type, or even the offer type (binding / non-binding).

## **2.2 Access to Services and Subscription / Order**

**2.2.1** Users may purchase specific Services as specified in the applicable Order. You may access and use these Services during the Subscription Term solely for your own benefit and in accordance with these Terms and any scope of use restrictions designated in the applicable Order (including any limits Permitted Users, if applicable). As part of your use of the Platform and if required, you may copy and use the Order for your internal use in connection with the use of the Services.

**2.2.2** To access the Services, you will be required to register for an Account. WME also offers the possibility to allow users to try the Platform without requiring an account registration. WME is allowed to terminate this test environment at any given moment in time.

## **2.3 License for Use of the Platform**

**2.3.1 License.** Subject always to these Terms, WME grants you a limited, non-exclusive, non-transferable, non-sublicensable license for uses of the Platform expressly provided for under these Terms (a “License”). Any grant of such a License is also limited by the terms applicable for your specific use of the Platform (including any Subscription Term and other restrictions), which can be further determined in the Order and its related documentation.

**2.3.2 Activation of Account and License.** The applicable License granted to you will depend on your chosen use (Account type) of the Platform. Where an Account is required, you will be required to enter an email address and provide a chosen password as part of the registration of your Account, and this email address combined with the chosen password will identify you as the User. An internet connection is required in order to complete the activation of your Account and the applicable License.

**2.3.3 Updates.** Any License granted under these Terms and/or any Order applies only to the version of Platform at the time the License is granted. If WME provides an updated version of Platform, you will be deemed to have accepted the new version of the Platform through your continued use of the Platform. Where there have been any updates to the Platform, any License granted for the use of any older versions will be deemed to have been revoked. You acknowledge and agree that WME has no obligation to make any older versions of the Platform available at any time.

**2.3.4 Support.** WME makes available support information on the Platform. Use of these resources is subject to these Terms. WME may discontinue support for Platform at any time. In addition, WME provides for a Frequently Asked Questions (FAQ) on the Platform.

## **2.4 Permitted Users**

**2.4.1 In General.** Use of and access to the Services is permitted by and only by the number of users specified in the applicable Order (“Permitted Users”). If you are given any credentials (such as usernames and passwords) to use the Platform, you must require that all Permitted Users keep such credentials strictly confidential and not share such information with any unauthorised person. All credentials are granted to individual, named persons and may not be shared. Credentials may only be reassigned to a new Permitted User if the prior Permitted User will no longer use the Services. The User will be responsible for any and all actions taken using the User’s Account and related credentials.

**2.4.2 Contractors and Affiliates.** A User may permit individuals serving as its independent contractors and consultants who are not competitors of WME (“Contractors”) and individual employees, contractors, or consultants of Affiliates to serve as Permitted Users, provided such User remains responsible for compliance by each of such Permitted User of a Contractor or Affiliate with these Terms and any such use of the Services by each of such Permitted User of a Contractor or Affiliate is for the sole benefit of the User. Use of the Services by Permitted Users of Affiliates, Contractors and the Platform in the aggregate must be within the restrictions in the applicable Order.

## **2.5 General Restrictions**

Users will not (and will not permit any third party to) without the prior written approval of WME:

**2.5.1** rent, lease, provide access to or sublicense the Services to a third party;

**2.5.2** use the Services to provide, or incorporate the Services into, any product or service provided to a third party;

**2.5.3** reverse engineer, decompile, disassemble, or otherwise seek to obtain the source code or non-public APIs to the Services, except to the extent expressly permitted by applicable law (and then only upon advance notice to WME);

**2.5.4** copy or modify the Services or any Documentation, or create any derivative work from any of the foregoing; or

**2.5.5** remove or obscure any proprietary or other notices contained in the Services (including any reports or data printed from the Services.)

## **2.6 Trial Subscription**

**2.6.1** If a User receives free access or a trial or evaluation subscription to one or more Services (a “**Trial Subscription**”), then the User may use the Services in accordance with these Terms for a period of seven (7) days or such other period granted by WME (the “**Trial Period**”). Trial Subscriptions are permitted solely for a User’s use to determine whether to purchase a paid subscription to the Services. Trial Subscriptions may not include all existing and future functionality and features accessible as part of a paid subscription of the Services. If a User does not enter into a paid Subscription Term, these Terms and the User’s right to access and use the Services will terminate at the end of the Trial Period. WME has the right to terminate a Trial Subscription at any time for any reason.

**2.6.2** Notwithstanding anything to the contrary in these Terms, WME will have no warranty, indemnity, service level or support obligations with respect to Trial Subscriptions and related Licenses.

## **3. FEES AND PAYMENT**

### **3.1 Fees and Payment**

**3.1.1** You will be charged fees in order to use some of the Services. Such fees will be set out on the Platform or in the applicable Order and shall be paid by the User to WME in accordance with the payment schedule set out in such Order. All fees paid are non-cancellable and non-refundable, unless otherwise expressly stated. Any refunds made will be calculated on a proration basis and subject to a processing fee. WME shall bill each applicable User for value added taxes (“VAT”) or sales tax, goods and services (“GST”) (as may be applicable), which may be presented as a separate line item on each invoice or included in the relevant prices. Users are required to pay any use, withholding, or similar taxes (including reverse charge with respect to GST and VAT) or levies, whether domestic or foreign, as may be applicable, other than taxes based on the income of WME. Any late payments will be subject to a service charge equal to 1% per month of the amount due or the maximum amount allowed by law, whichever is less.

**3.1.2** Payment of fees may be made using any of the payment modes offered on the Platform from time to time. You agree that you will be subject to the applicable terms and conditions issued by the relevant payment service provider (if applicable), and may not claim against WME for any failure, disruption or error in connection with your chosen payment mode. The mode of payment cannot be changed once payment is confirmed.

**3.1.3** WME may change the fees in effect or add new fees and charges from time to time with prior written notification to Users prior to the renewal of each Subscription Term. If a User does not wish to renew a subscription at the revised fees and charges, such User should elect not to renew its subscription in accordance with these Terms.

## **3.2 Payment of purchases of metal scrap products on the Platform**

**3.2.1** Any User may create an electronic wallet, a payment service provided by the Payment Provider, on the Platform to be used for:

- (i) receive and store funds for metal scrap products you sell;
- (ii) buy metal scrap products from another Users using funds in the wallet;
- (iii) transfer funds from the wallet to your personal bank account (“a payout”);
- (iv) purchase optional Services available to Users; and
- (v) hold funds in designated wallets, including dispatch (escrow-like) wallets, pending completion and validation of transactions.

In order to use the electronic wallet, you need to agree to the Payment Provider’s terms and conditions

<https://mangopay.com/terms-and-conditions/payment-services> and acknowledge their privacy policy <https://mangopay.com/privacy-statement>. These links will also be provided to you in the wallet opening form.

## **3.3 Suspension of Services**

In addition to any of WME’ other rights or remedies (including but not limited to any termination rights set forth herein), WME reserves the right to suspend a User’s access to the Services in case of any misuse by the User or on the basis of relevant agreements from the Order.

## **3.4 Payment Authorization and Wallet Operations**

**3.4.1** By using the Platform and the Services, the User expressly authorizes World Metal Exchange B.V. (“WME”) to act on its behalf in relation to payment operations performed through the Payment Provider (Mangopay).

**3.4.2** This authorization includes, without limitation, the right for WME to:

- (a) create, configure and manage electronic wallets in the User’s name;
- (b) receive, hold and safeguard funds in designated wallets, including dispatch (escrow-like) wallets;
- (c) instruct the Payment Provider to execute transfers between wallets, including from buyer to seller;
- (d) temporarily restrict or delay the transfer of funds pending transaction validation;
- (e) release funds to the seller only after confirmation of successful delivery and/or administrative approval by WME;
- (f) deduct applicable fees, commissions, subscription costs or other charges prior to releasing funds;
- (g) initiate payouts from the User’s wallet to the User’s designated bank account upon request;
- (h) withhold, reverse, or reallocate funds in case of disputes, refunds, suspected fraud, or breach of these Terms.

**3.4.3** The User acknowledges that WME acts as a technical intermediary and agent for the purpose of instructing the Payment Provider and does not itself hold funds or provide regulated payment services.

**3.4.4** The User agrees that the above actions may be carried out by WME without requiring additional consent for each individual transaction.

### **3.5 Transaction Lifecycle and Fund Flow**

**3.5.1** The Platform operates a structured transaction workflow for purchases and sales of metal scrap products.

**3.5.2** For binding offers:

- (a) the buyer initiates payment, and funds are placed in a dispatch wallet;
- (b) funds are held until delivery is completed;

(c) upon confirmation of successful delivery and administrative validation by WME, funds are transferred to the seller's wallet.

**3.5.3** For non-binding offers:

- (a) the buyer may first deposit funds into their wallet;
- (b) upon acceptance of an offer by the seller, funds are reserved;
- (c) following delivery and validation, funds are transferred to the seller.

**3.5.4** WME reserves the right to require administrative approval before any transfer of funds is executed to ensure that the transaction has been successfully completed.

**3.6 Settlement Delay and Holding Period**

**3.6.1** The User acknowledges and agrees that funds may be subject to a holding period following confirmation of delivery.

**3.6.2** WME may delay the release of funds to the seller for up to forty-eight (48) hours after confirmation of successful delivery in order to:

- (a) verify completion of the transaction;
- (b) allow for reporting of disputes or discrepancies;
- (c) perform internal compliance and fraud checks.

**3.6.3** During this period, funds will remain in the designated wallet and will not be accessible for withdrawal.

**3.6.4** Upon expiration of the holding period and absent any dispute or issue, funds will be released to the seller's wallet.

**3.7 Fees, Commissions and Wallet Deductions**

**3.7.1** WME may charge fees, commissions, or subscription-related costs in connection with transactions performed on the Platform.

**3.7.2** The User authorizes WME to automatically deduct such fees from the relevant wallet prior to the execution of any payout.

**3.7.3** Fees may be collected through designated internal wallets and subsequently transferred to WME's account.

**3.7.4** The User acknowledges that all transfers to the seller may be made net of applicable fees and commissions.

### **3.8 Disputes and Refunds**

**3.8.1** In the event of a dispute between Users, WME reserves the right to suspend or withhold the transfer of funds until the matter is resolved.

**3.8.2** The User authorizes WME to reverse, reallocate, or refund funds where necessary to resolve disputes, process returns, or comply with legal obligations.

**3.8.3** Refunds may be executed from designated wallets, including but not limited to reputation or reserve wallets.

## **4. USER CONTENT**

### **4.1 Rights in User Content**

**4.1.1** In the course of using the Services, Users will submit content to WME, including but not limited to personal data for Account registration, and User Content. During the Subscription Period, WME is allowed to use the name and logo of the User for its marketing purposes.

**4.1.2** The User will retain all right, title and interest (including IP) that the User may have in and to the User Content as submitted to the Services for being able to use such Services. Subject to the terms of these Terms, the User hereby grants to WME a non-exclusive, worldwide, royalty-free right to use, copy, store, transmit, modify, create derivative works of and display the User Content solely for the limited purposes of:

- (a) providing the Services to the User;
- (b) troubleshooting, debugging and improving the Services;
- (c) reviewing of submitted content, for compliance against our Terms;
- (d) reviewing of submitted content, for compliance with the laws;
- (e) aggregating, and analysing of de-identified data derived from the User Content; and/or
- (f) backup and archival purposes.

**4.1.3** This License for such limited purposes continues even after you stop using the Services.

**4.1.4** This License also extends to any third parties we work with to the extent necessary to provide the Services to you, including but not limited to our cloud and infrastructure providers.

## **4.2 Storage by WME**

All User Content may be stored on the Platform. Such stored User Content include, but is not limited to:

**4.2.1** output (such as reports or log data) created using the Services to allow the User to access the output for later use by the User;

**4.2.2** if a User uploads a mobile application for use with the Services, a copy of that application for use by the User; and

**4.2.3** short-term technical backups as part of providing the Services.

Any User Content will be retained subject to WME' prevailing data retention policies as well as confidentiality provisions referred to in these Terms. Except as set forth above or stated in the Order, WME does not provide a solution for storage of User Content or backups. The User agrees that User Content may include only copies of the User's data.

## **4.3 User Obligations**

**4.3.1 In General.** Users will ensure that their use of each Service and all User Content is at all times compliant with their privacy policies and all applicable local, state, federal and international laws, regulations and conventions, including, without limitation, those related to data privacy and data transfer, international communications, and the exportation of technical or personal data.

**4.3.2 User's responsibilities.** Users are solely responsible for the accuracy, content and legality of all User Content. Each User represents and warrants to WME that it has all necessary rights, consents and permissions to collect, share and use all User Content as contemplated in these Terms (including granting WME the rights in Clause 4.1), and that no User Content will violate or infringe (i) any third party intellectual property, publicity, privacy or other rights or (ii) any applicable laws. If specified in the Order, Users will submit certain types of User Content in the format required by WME.

**4.3.3 User Content Guidelines.** Users will not use the Services with any User Content that (i) is deceptive, fraudulent, illegal, obscene, defamatory, libellous, threatening, harmful to minors, pornographic, indecent, harassing, hateful, religiously, racially or ethnically offensive, that encourages illegal or tortious conduct

or that is otherwise inappropriate in WME' discretion; (ii) contains viruses, bots, worms, scripting exploits or other similar materials; or (iii) could otherwise cause damage to WME or any third party.

**4.3.4 Compliance with Applicable Laws.** Each User represents, warrants and undertakes to WME that they will use the Platform and the Services in compliance with all applicable laws and regulations, and will not use the Platform and the Services to carry out or facilitate any illegal activity.

#### **4.4 Indemnification by Users**

Without prejudice to any other provisions under these Terms, the User indemnifies WME and its directors, officers, employees, Affiliates and partners ("the Indemnified Parties") against all losses, claims, demands, actions, proceedings, damages and other payments, costs, expenses or other liabilities of any kind suffered or incurred by the Indemnified Parties in connection with:

- (a) any breach of these Terms by the User or any act or omission on the part of the User in contravention of these Terms;
- (b) each User's use of the Platform and/or Services, whether or not such access or use was authorized or whether it was due to any act or omission on its part;
- (c) the infringement (or alleged infringement) of the WME's Intellectual Property Rights in the Information arising from the access or use of the Information by the User other than as permitted by these Terms;
- (d) or otherwise arising from or in connection with the exercise of WME' rights hereunder.

#### **4.5 Exclusion and Limitation of Liability**

**4.5.1** Neither WME nor any of its directors, officers, employees, members, representative, parent companies, subsidiaries, Affiliates, agents, partners, administrators, predecessor and successor entities, assigns, contractors and suppliers shall be liable in contract, tort (including negligence or breach of statutory duty), strict liability or otherwise howsoever and whatever the cause therefor for any direct, indirect, punitive, incidental, special, consequential damages, losses, costs, expenses, liabilities of any nature whatsoever, including without limitation, damages for loss of use or data, loss of opportunity, loss of goodwill, loss of profits (whether revenue or anticipated profits) or losses to third parties, suffered or incurred by the Users as a result of, arising out of or in connection with the use, performance or provision of the Services, including, without limitation, the following:

- (a) any delay or inability to use the Platform or Services;
- (b) the provision or failure to provide the Platform or Services;

(c) any information, data, software, products, services and related graphics obtained through the Platform or Services; and

(d) any reliance on any statement, opinion, representation or information on the Platform or Services.

**4.5.2** In the event that WME is liable for damages, the User agrees that WME' aggregate liabilities to it for any and all damages, losses (whether direct, indirect or consequential) and causes of action (whether in contract, tort, including without limitation, negligence, or otherwise) in relation to, arising out of or in connection with the use of the Platform and these Terms shall not exceed the total amount of fees and charges paid by it to WME in the six (6) month period immediately preceding the time such liability arose.

## **5. DATA PROTECTION**

In accordance with the General Data Protection Regulation (Regulation (EU) 2026/679) the data protection terms relating to processing of Account-Related Information and User Content are contained in our Privacy Statement, which can be accessed at <https://worldmetalexchange.com/privacy-statement>. To the extent that there is any conflict between any provision of these Terms and our Privacy Policy, the contents of our Privacy Statement shall prevail in respect of such conflict in so far as the matters of data protection are concerned.

## **6. OWNERSHIP**

### **6.1 Intellectual Property of WME**

**6.1.1** Any use of the Platform and/or Services by you and any information properly given to you, whether relating to you or not, through your use of the Platform and/or Services is granted subject to these Terms and pursuant to a limited, non-exclusive, non-transferable, non-sublicensable License granted by WME, and is revocable at any time at our sole discretion. Except for these rights expressly granted to you, these Terms do not grant you any rights or License by implication or otherwise with respect to any of part of the Platform.

**6.1.2** The Intellectual Property subsisting in the Platform (including, for the avoidance of doubt and without limitation, any improvements, updates, upgrades, error-corrections or other modifications thereto, and any derivative work based thereon), belongs to or has been licensed by us unless specifically labelled otherwise (collectively, "**WME Technology**"). To the extent such Intellectual Property belongs to us, we retain all rights, title and interest to such Intellectual Property.

**6.1.3** Further, each User acknowledges that the Services are offered as an on-line, hosted solution, and they have no right to obtain a copy of any of the Services.

### **6.2 Usage Data**

Notwithstanding anything to the contrary herein, each User agrees that WME may obtain technical data about their use of the Services that is non-personally identifiable with respect to such User (“**Usage Data**”), and WME may use the Usage Data to analyse, improve, market, support and operate the Services and otherwise for any business purpose during and after the term of these Terms. For clarity, this Clause 6.2 does not give WME the right to identify any User as the source of any Usage Data.

## **7. TERM AND TERMINATION**

### **7.1 Term**

Paid Services are provided on a subscription basis for a set term designated on the Order and thereafter, will automatically renew for successive terms of equal length to the initial term, provided that a User may cancel the automatic renewal by notifying WME in the manner prescribed on the Platform, no less than fourteen (14) days prior to the end of the then-current term (the initial term and each renewal term being referred to as the “**Subscription Term**”). At the end of the Subscription Term, the applicable Services shall be terminated in respect of the relevant User. If any paid Service is not provided on a subscription basis, then the relevant Services will automatically terminate at the end of the term specified in the relevant Order, which shall be the applicable Subscription Term.

### **7.2 Termination for Cause**

WME may terminate the Services in respect of a User if a User (i) fails to cure any material breach of these Terms (including a failure to pay fees) within 30 days after written notice; (ii) ceases operation without a successor; or (iii) seeks protection under any bankruptcy, receivership, trust deed, creditors’ arrangement, composition, or comparable proceeding, or if any such proceeding is instituted against that User (and not dismissed within 60 days thereafter). For clarity, where any Services are terminated for cause, there shall be no refund of any fees paid by the User or any other compensation for such Services.

### **7.3 Effect of Termination**

Upon termination of any Services in respect of a User (including due to the expiry of the Subscription Term), the User will, in respect of such terminated Services, immediately cease any and all use of and access to the Services (including any and all related WME Technology). WME reserves the right to require that the User deletes (or, at WME’ request, returns) any and all copies of the Documentation and any other WME Confidential Information in its possession. Provided that these Terms were not terminated for the User’s breach, such User may retain and use internally copies of all reports exported from any Service prior to termination. Each User acknowledges that following termination it will have no further access to any User

Content input into any Service, and that WME may delete any such data as may have been stored by WME at any time. Except where an exclusive remedy is specified, the exercise of either party of any remedy under these Terms, including termination, will be without prejudice to any other remedies it may have under these Terms, by law or otherwise.

#### **7.4 Survival**

The following Clauses will survive any expiration or termination of these Terms: Clause 2.5 (General Restrictions), Clause 2.6 (Trial Subscription), Clause 3.1 (Fees and Payment), Clause 4.2 (Storage by WME), Clause 4.4 (Indemnification by Users), Clause 6. (Ownership), Clause 7. (Term and Termination), Clause 8.2 (Warranty Disclaimer), Clause 10. (Confidential Information) and Clause 12. (General Terms).

### **8. LIMITED WARRANTY**

#### **8.1 Limited Warranty**

WME warrants, for the Users' benefit only, that each Service will operate in substantial conformity with the applicable Documentation. WME' sole liability (and the Users' sole and exclusive remedy) for any breach of this warranty will be, at no charge to the Users, for WME to use commercially reasonable efforts to correct the reported non-conformity, or if WME determines such remedy to be impracticable, either party may terminate the applicable Subscription Term and the affected Users will receive as its sole remedy a refund of any fees which it has pre-paid for use of such Service for the terminated portion of the applicable Subscription Term. The limited warranty set forth in this Clause 8.1 will not apply: (i) unless the affected User makes a claim within 60 days of the date on which it first noticed the non-conformity, (ii) if the error was caused by misuse, unauthorised modifications or third-party hardware, software or services, or (iii) to use provided based on a Trial Subscription.

#### **8.2 Warranty Disclaimer**

**8.2.1** EXCEPT FOR THE LIMITED WARRANTY IN CLAUSE 8.1, ALL SERVICES, INFORMATION AND THE PLATFORM ARE PROVIDED "AS IS". NEITHER WME NOR ITS SUPPLIERS MAKES ANY OTHER WARRANTIES, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, TITLE, FITNESS FOR A PARTICULAR PURPOSE OR NON INFRINGEMENT. WME DOES NOT WARRANT THAT USERS' USE OF ANY SERVICE WILL BE UNINTERRUPTED OR ERROR-FREE, NOR DOES WME WARRANT THAT IT WILL REVIEW THE USER CONTENT FOR ACCURACY OR THAT IT WILL PRESERVE OR MAINTAIN THE USER CONTENT WITHOUT LOSS. WME WILL NOT BE LIABLE FOR DELAYS, INTERRUPTIONS, SERVICE FAILURES OR OTHER PROBLEMS INHERENT IN USE OF THE

INTERNET AND ELECTRONIC COMMUNICATIONS OR OTHER SYSTEMS OUTSIDE THE REASONABLE CONTROL OF WME.

### **8.3 Specific Disclaimers**

TO THE EXTENT PERMITTED BY LAW, WME IS NOT RESPONSIBLE FOR ANY DELAYS, DELIVERY FAILURES, OR ANY OTHER LOSS OR DAMAGE RESULTING FROM (I) THE TRANSFER OF DATA OVER PUBLIC COMMUNICATIONS NETWORKS AND FACILITIES, INCLUDING THE INTERNET, OR (II) ANY DELAY OR DELIVERY FAILURE ON THE PART OF ANY OTHER SERVICE PROVIDER NOT CONTRACTED BY US, AND THE PLATFORM SEUR ACKNOWLEDGES THAT THE SERVICE MAY BE SUBJECT TO LIMITATIONS, DELAYS AND OTHER PROBLEMS INHERENT IN THE USE OF SUCH COMMUNICATIONS FACILITIES. EACH USER ACKNOWLEDGES THAT WME CANNOT GUARANTEE THE ABSOLUTE PREVENTION OF CYBER-ATTACKS SUCH AS HACKING, SPYWARE, AND VIRUSES. ACCORDINGLY, WME SHALL NOT BE LIABLE FOR ANY UNAUTHORISED DISCLOSURE, LOSS OR DESTRUCTION OF THE USER'S DATA ARISING FROM SUCH RISKS AS LONG AS SUCH RISK CANNOT BE ATTRIBUTED TO NEGLIGENCE OR FAILURE ON WME'S PART.

## **9. LIMITATION OF REMEDIES AND DAMAGES**

### **9.1 Limitation of Liability**

To the extent permitted by law, in no event will WME or its officers, directors, agents, and employees, be liable to you under these Terms or otherwise, regardless of the form of claim or action, in an amount that exceeds the greater of the amount you have paid for the use of the Platform in the preceding six (6) months.

In no event will WME or its officers, directors, agents, and employees, be liable to you for consequential, exemplary, incidental, or indirect damages or costs (including legal fees and expenses) or loss of goodwill or profit in connection with the use of the Platform or these Terms, even if WME has been advised of the possibility of such damages or costs.

### **9.2 Nature of Claims**

To the extent permitted by law, you agree that the waivers, disclaimers and limitations specified in these Terms apply regardless of the form of action, whether in contract, tort (including negligence), strict liability or otherwise and will survive and apply even if any limited remedy specified in these Terms is intended to apply in respect of non-performance of a condition.

## **10. CONFIDENTIALITY**

**10.1** Each party (as “**Receiving Party**”) agrees that all code, inventions, know-how, business, technical and financial information it obtains from the disclosing party (“**Disclosing Party**”) constitute the confidential property of the Disclosing Party (“**Confidential Information**”), provided that it is identified as confidential at the time of disclosure or should be reasonably known by the Receiving Party to be confidential or proprietary due to the nature of the information disclosed and the circumstances surrounding the disclosure.

**10.2** Any WME Technology, performance information relating to any Service, and the terms and conditions of these Terms will be deemed Confidential Information of WME without any marking or further designation. User Content will be deemed Confidential Information of User without the need for any marking or further designation.

**10.3** Except as expressly authorised herein, the Receiving Party will (i) hold in confidence and not disclose any Confidential Information to third parties and (ii) not use Confidential Information for any purpose other than fulfilling its obligations and exercising its rights under these Terms.

**10.4** The Receiving Party may disclose Confidential Information to its employees, agents, contractors (including but not limited to cloud and hosting service providers) and other representatives having a legitimate need to know (including, for WME, its subcontractors), provided that such representatives are bound to confidentiality obligations no less protective of the Disclosing Party than this Clause 10. and that the Receiving Party remains responsible for compliance by any such representative with the terms of this Clause 10.

**10.5** The Receiving Party’s confidentiality obligations under this Clause 10. will not apply to information that the Receiving Party can document: (i) was rightfully in its possession or known to it prior to receipt of the Confidential Information; (ii) is or has become public knowledge through no fault of the Receiving Party; (iii) is rightfully obtained by the Receiving Party from a third party without breach of any confidentiality obligation; (iv) is independently developed by employees of the Receiving Party who had no access to such information; or (v) in respect of information on the Platform, any information found on parts of the Platform which are publicly accessible.

**10.6** The Receiving Party may make disclosures to the extent required by administrative or judicial process, applicable law, or court order, provided the Receiving Party notifies the Disclosing Party in advance and cooperates in any effort to obtain confidential treatment.

**10.7** The Receiving Party acknowledges that disclosure of Confidential Information would cause substantial harm for which damages alone would not be a sufficient remedy, and therefore that upon any such disclosure by the Receiving Party the

Disclosing Party will be entitled to seek appropriate equitable relief in addition to whatever other remedies it might have at law.

## **11. THIRD PARTY COMPONENTS**

**11.1** You acknowledge that parts of the Platform (including the Content and (access to) the Services) may include Open Source Software and materials licensed from third parties (all together “**Third Party Components**”) and that such third parties may be third party beneficiaries to this Agreement with the ability to directly enforce the provisions pertaining to their Third Party Components. You shall comply with the additional License terms, restrictions and conditions (including notices) pertaining to Third Party Components or which WME otherwise makes available to you (“**Third Party Terms**”). Third Party Terms may have additional rights and requirements which apply to the Third Party Components and the terms in this Agreement are offered by WME alone and do not limit the rights that may be granted in those Third Party Terms. However, you shall notify WME before attempting to modify any Third Party Components, and our support, warranty and indemnification obligations (if any) do not apply where Third Party Components have been modified.

**11.2** If the Platform contains links to other sites and resources provided by third parties, these links are provided for your convenience only. This includes links contained in advertisements, including banner advertisements and sponsored links. WME has no control over the contents of those sites or resources and accepts no responsibility for them or for any loss or damage that may arise from your use of them. If you decide to access any of the third party websites linked to the Platform, you do so entirely at your own risk and subject to the terms and conditions of use for such websites.

## **12. GENERAL TERMS**

### **12.1 Assignments and Transfers**

Users shall not, without the prior written consent of WME, assign, transfer, or sub-contract any of its rights or obligations under these Terms. Any unauthorized assignment shall be null and void.

WME may, at any time, freely assign, transfer or sub-contract these Terms or any or all of its rights or obligations under these Terms.

### **12.2 Severability**

If any provision of these Terms or part thereof is rendered void, illegal or unenforceable by any legislation to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and no further.

### **12.3 Communications**

General questions and communications regarding the Platform and any notices to WME regarding these Terms should be made to [support@worldmetalexchange.com](mailto:support@worldmetalexchange.com). Any questions regarding our Privacy Policy and/or GDPR related questions can be sent to [dpo@worldmetalexchange.com](mailto:dpo@worldmetalexchange.com). WME may contact and notify you at the email address you have provided to us. You are required to keep your contact information current.

## **12.4 Amendments**

WME reserves the right for any reason to make any amendment, variation, revision, supplement or any other change to these Terms by publishing an updated version of these Terms. It may at any time give Users notice thereof through a notification by e-mail or such other means as WME shall deem acceptable. Changes shall take place on and from the date specified, on and from the date of such notice and shall apply to all use of WME' Platform and Services. Without prejudice to the foregoing, the continued use of the Platform and/or acceptance of WME' Services after such change shall be deemed as acceptance and agreement to the same from the relevant User. If the User does not accept the new Terms it shall be entitled to terminate these Terms by written notice to WME.

## **12.5 Force Majeure**

**12.5.1** WME shall not be in breach of these Terms, nor be liable for any failure or delay in the performance of any other obligations under these Terms arising from or attributable to acts events, omissions, accidents beyond its reasonable control.

**12.5.2** In the event that any such delay or non-performance continues for a period in excess of 100 days, WME shall have the right to terminate these Terms by giving the User 14 days' notice in writing prior to such termination without affecting any rights accruing prior to such termination.

## **12.6 No Waiver of Rights**

A failure or delay in exercising any right, power or privilege in respect of these Terms will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise of that right, power or privilege or exercise of any other right, power or privilege.

## **12.7 Governing Law and Jurisdiction**

**12.7.1** These Terms will be governed and construed in accordance with the laws of the Netherlands.

**12.7.2** The parties hereto irrevocably submit to the non-exclusive jurisdiction of the courts of Amsterdam, the Netherlands, in any matter or dispute arising under or in

connection with these Terms (including a dispute regarding the existence, validity or termination of these Terms).

**World Metal Exchange B.V.**