



Value from the ground up.

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August 1, 2021

To Our Customers:

Over the last 6 months, we have all experienced tremendous changes to our businesses. These changes have brought new challenges to all of us. Our team at KaMin has been working to adjust to this dynamic environment to ensure we can continue to provide high quality products in a cost-effective manner and timely manner.

One of the areas we are challenged with is ensuring we have product and transportation available for our export customers. We have had to add additional labor to meet the increased demand, secure additional ground transportation to move our products to the port and secure commitments from our export logistic partners for shipment of our containers to our customers. To secure these resources for our customers we have had to make commitments to each of our partners to help ensure they can operate efficiently both in the short term and the long term.

KaMin is a 'make to order' business, where products are scheduled to be produced based on our order book. As purchase orders are received, we develop our production plan and work with our logistics partners to schedule delivery. This planning process is critical to ensure we have the right ore available on site from our mining operations to process the specialized products our customers require. This process also ensures that each order is produced in the most cost-efficient and environmentally friendly way possible. Unfortunately, order changes received after the plan has been developed impact the overall efficiency of the operation, resulting in wasted ore, discarded product and increased costs. These changes also impact our logistics partners resulting in higher overall costs and reduced availability of equipment needed to serve our customer base. With the current demand on our logistics partners these changes also can impact our ability to secure space on our preferred carriers at an acceptable cost.

To help us manage through today's challenges, we are making the following change to our export order policy as outlined in the attached document. We believe that this approach helps balance our customer's needs while enabling KaMin to effectively manage our business. The changes outlined in the attached document will be effective on August 1, 2021.

Thank you for your business in 2021 and we look forward to serving you. Our Customer Care Specialists will be available to answer any questions you may have.

Thank you for your support.



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Export Order
Fee Schedule
August 1, 2021

The fees laid out below apply to order changes made to existing orders within 8 weeks of the Document Cutoff Date for US Export Orders.

1. Change Fees(s)
a. Quantity

- i. Increase in Amount of Order – If product is available, a fee of 10% of the value of the increased material will be charged plus a change order fee.
- ii. Changes to orders between four (4) and eight (8) weeks of projected Plant ship date:

Delaying, decreasing or cancelling of an order in this time frame will be subject to a fee equal to 60% of the delivered price of the product.

- iii. Orders cannot be changed, delayed or cancelled within four (4) weeks of the projected Plant Ship date.

- b. Change Order Fee –A flat \$250 will apply to all change orders to cover the administrative cost for the changes.

Change Order Fees (within 8 weeks of the Document Cutoff date)		
<i>A flat fee of \$250 will apply to the following situations:</i>		
Scenario	Fee Structure	
Changes in Quantity		
-Increase in amount ordered	10%	Change order fee
-Decrease/Delay/Cancellation of the order (between 4 weeks and 8 weeks of Projected Plant Ship Date)	Fee equal to 60% of the price of the Product	Change order fee

- Fee amounts applied to the total price of the product inclusive of freight
- Quantity increases are subject to product availability
- All changes are subject to approval