



Value from the ground up.

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January 6, 2021

To Our Customers:

Over the last year, 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 new environment to ensure we can continue to provide high quality products in a cost-effective manner.

One of the areas we are challenged with is the escalating costs experienced due to changes in customer's orders. We understand that customers' needs can change, but we have seen a significant increase in changes that are coming in the last week before shipment is scheduled. 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 weekly/monthly production plan and work with our logistics partners to schedule delivery. This planning process, along with our longer-term sales forecasts, are 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.

To help us manage challenges associated with order changes, we are making the following change to our 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 for any orders confirmed after January 6, 2021.

Thank you for your business in 2020 and we look forward to serving you as we begin 2021. Our Customer Care Specialists will be available to answer any questions you may have.

With Best Wishes for a Happy, Healthy, Safe and Prosperous 2021



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North America Order
Fee Schedule
January 6, 2021

The fees laid out below apply to order changes made within 7 days of a confirmed ship date for North American orders (including US, Canada and Mexico). Changes will include:

- a) a change in the quantity of the product to be shipped (increase or decrease);
- b) a change in the ship date including either Advancing or Delaying the ship date;
- c) a cancellation of the shipment.

The fee to expedite a shipment, either at the time of the order or at any time the order is pending, is also outlined below.

1. Change Fees(s)
 - a. Quantity
 - i. Increase in Amount of Order – If available, a fee of 10% of the value of the increased material will be charged plus a change order fee.
 - ii. Decrease – If product has been produced a 35% restocking fee will be charged plus a change order fee.
 - iii. Decrease - If product has not been produced a fee of 15% the value of the decreased material plus a change order fee.
 - b. Advance Ship Date (within the 7-day window)
 - i. If date can be accommodated, a “express” fee of 20% of the value of the material plus a change order fee.
 - c. Delay Ship Date
 - i. If product has been produced and the new order date can be accommodated, a fee of \$75 per day warehousing fee until new ship date plus the change order fee. Note the \$75 fee per day applies to one truck load. If multiple truck loads the \$75 fee per day will apply per truck.
 - ii. If product has not been produced a fee of 10% plus the change order fee will apply
 - d. Cancellation
 - i. If product has been produced, a 35% restocking fee plus the change order fee will apply.
 - ii. If product has not been produced, a 15% cancellation fee plus the change order fee will apply.
 - e. Expedited Shipments
 - i. At the time of order if order is requested to be expedited (timing of the shipment is shorter than the lead time for the product), a 25% surcharge shall be applied to the order.
 - f. Change Order Fee – A flat \$250 will apply to all change orders to cover the administrative cost for the changes.
 - g. Warehousing Fee– If a order is not picked up at our plant on the scheduled date as agreed on the sales order acknowledgement, a \$75 per day storage fee will apply.