

NEMAG B.V.
Attn: Rudy Bovée, Account Manager
Deltastraat 15, 4301 RC Zierikzee
The Netherlands

June 30, 2020

Dear Mr. Bovée,

It is our sincere pleasure to inform you that NEMAG B.V. has become a valued business partner for the voestalpine Texas Group. In addition to being characterized by holistically valued qualities including agility, responsiveness, clear communication and reliability, our technical stakeholders wish to provide clarified technical feedback relating to the operational success that the Nemax grab has helped us achieve in comparison to our prior grab design.

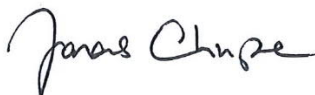
Unloading material: Iron ore density of 2.4 MT/m³; very abrasive in nature
Crane type: Ardelt Tukan K 3000-50; jib type crane

- Standard crane load capacity of 50 MT increased by 5-6 MT.
- Increased unloading rate, achieving our plant's fastest vessel unloading to-date.
- Average unloading cycle time reduced from 82 to 60 seconds.
- The increased unloading rate coupled with the reduced cycle time has attributed to the following:
 - 36% increase in average hourly cycles (60 vs. 44)
 - 20% reduction in grab weight (12 T vs. 15 T)
 - 9% increase in maximum unit reclaiming volume (38 MT vs. 35 MT)
 - 48% increase in hourly unloading rate (2,280 MT vs. 1,540 MT)
- Well-designed construction with maximum reach that avoids obstruction with ship bunker.
- Notably improved opening and closing speed.
- Five months of use with no operational issues.
- Notably improved ease of maintenance due to simplified accessibility.
- Improved flexibility of reclaiming material at uneven profiles due to chain type construction.

We greatly appreciate your support, leadership, and commitment to operational excellence.

Please do not hesitate to contact me with any questions.

Best regards,



Jonas Chupe
Head of Procurement
voestalpine Texas Group