



ISTEELASIA TERMS AND CONDITIONS OF USE

Version updated on 31 October 2000

The following Terms and Conditions govern the relationship between iSteel Asia Limited ("iSteelAsia") and all Members and the use of the web site provided by iSteelAsia located on the internet at www.iSteelAsia.com (the "Site"). iSteelAsia reserves the right to amend and/or supplement these Terms and Conditions from time to time as it may deem appropriate. Any such change shall be deemed effective [10] days after posting on the Site, and Members shall be deemed to have consented thereto by continuing use of the Site after such effective date.

1. Membership

Two classes of Membership are available under the site: Corporate Member and Subscription Member.

Corporate Member

A Corporate Member may access all content, materials, functions, features and information provided or accessed through the Site (the "Content"), including the ability to request bids for Products for sale or purchase and to engage in negotiations and close purchase and sale transactions with other Corporate Members on the Site.

Please note that a Corporate Member will NOT be allowed to trade on the Site until it has signed the Corporate Acceptance Form to acknowledge its acceptance of these Terms and Conditions and this form has been received by iSteelAsia by either mail or fax.

Subscription Member

A Subscription Member is entitled to access the following:

- Highlights
- News (except Analyst Report)
- Tools (except iSteeltalk)
- Fulfillment (information content only)
- Registration
- Help
- About iSteelAsia

In addition, the Subscription Member will receive the iSteelAsia online newsletter through email. Subscription Membership is available through email registration on the Site. iSteelAsia reserves the absolute right to accept or reject any applicant as a Member, and to terminate any Member's Membership, without any reason in its sole discretion.

2. Site Access; Use of Passwords; Authorized Persons

Access to the Site is through a combination of a unique user identity, company identity and user individual password (collectively, "Passwords"). Each Member shall keep its Passwords strictly confidential and shall not allow and/or permit any of them to be used by third parties. Each Member shall promptly notify iSteelAsia of any unauthorized use or loss of its Password or any other breach of security.

Each Member shall provide iSteelAsia with a list of persons ("Authorized Persons") who are authorized to represent it in taking part in the sale and purchase of Products. The Member may update the list of Authorized Persons and so inform iSteelAsia from time to time. No transaction will be validated unless the Passwords of the relevant Authorized Person are used.

3. Information Posted on the Site

All Members are allowed to post information on the Site provided that they shall bear all responsibility and liability for all information so posted. iSteelAsia shall have no obligation to monitor and/or scan through the contents and/or the information as the Members may post on the Site. Notwithstanding the foregoing, iSteelAsia reserves the right to remove and/or take such other action as it may deem appropriate with respect to such information in its sole discretion. All information posted on the Site must comply with the [Member Conduct Rules](#) posted on the Site, as amended by iSteelAsia from time to time.

4. Trading on the Site - Limited Role of iSteelAsia

ISTEELASIA MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND EITHER EXPRESS OR IMPLIED AS TO (i) THE IDENTITY OR RELIABILITY OF ANY BUYER OR SELLER OF PRODUCTS, (ii) THE QUALITY OF THE PRODUCTS OR (iii) THE ABILITY OF EITHER THE SELLER OR THE BUYER TO SELL, BUY OR TO COMPLETE THE SALE AND PURCHASE OF PRODUCTS THROUGH THE SITE. Members are advised to set up their own guidelines and criteria to determine the companies with which they wish to do business, and iSteelAsia assumes no responsibility whatsoever in relation to the sale and purchase of Products between the Members on the Site.

It is understood that iSteelAsia is not involved in the actual sale and purchase of Products between Members and has no knowledge or control as to the truth or accuracy of postings or the ability of Sellers to sell or Buyers to buy Products on the Site. Each Member agrees that iSteelAsia, its agents and employees shall be released from all Damages (as defined below) arising out of or in any way connected

with any dispute between Members as to the purchase or sale of Products. iSteelAsia shall have the right, and is hereby expressly authorized, to release to any Member any records, information or evidence relating to any transaction involving such Member made on the Site, without any liability on iSteelAsia's part to any party to such transaction or any other person.

5. Transaction Rules

Any Member offering Products for sale or responding to an inquiry for purchase of Products (a "Seller") and any Member responding to an offer to sell Products or posting an inquiry for purchase of Products (a "Buyer") and every transaction between Buyers and Sellers on the Site are subject to the [Transaction Rules](#) which may be changed by iSteelAsia from time to time.

6. Value Added Services

iSteelAsia may from time to time nominate and make available to Members certain banks, insurance companies, surveyors, shippers and other service providers (collectively, "Value Added Providers") to provide value added services to Members in connection with buying and selling Products and related transactions on the Site ("Value Added Services"). Each Member acknowledges and confirms that: (i) iSteelAsia is not the provider of Value Added Services; (ii) the Value Added Providers are independent contractors which have their own rules, policies and practices in providing the Value Added Services; and (iii) no warranty is or will be given by iSteelAsia as to, and iSteelAsia shall have no liability in respect of:

- a) the quality of Value Added Services;
- b) the ability of Value Added Providers to provide the Value Added Services;
- c) the creditworthiness of Value Added Providers;
- d) the accuracy, truth, reliability or reasonableness of any information that Value Added Providers may post on the Site or otherwise provide concerning the Value Added Services;
- e) the terms and conditions of the Value Added Services; or
- f) whether the Value Added Providers are able to or will complete the Value Added Services for Members as agreed between them.

7. Intellectual Property

Each Member acknowledges and agrees that all data developed or collected by iSteelAsia in connection with the operation of the Site and the transactions conducted thereon shall be the exclusive property of iSteelAsia. All third party content published or posted by iSteelAsia on the Site is the property of the respective copyright owners and no Member is permitted to copy and/or distribute such contents for commercial purposes. Any Member copying or distributing third party content shall be liable for all legal consequences and iSteelAsia shall have no responsibility therefor. To enable iSteelAsia to use such information as the Members may provide and data developed or collected by iSteelAsia in connection

with the operation of the Site and the transactions conducted thereon, each Member grants to iSteelAsia a non-exclusive, worldwide, perpetual, irrevocable royalty-free right to exercise the Member's copyright and publicity right in any information so provided as the Member shall have in any media now known or later developed.

8. Use of Data

Each Member confirms that it has reviewed and accepted the terms contained in iSteelAsia Members [Privacy Policy](#) .

For the purposes of any applicable privacy law, each Member hereby consents to iSteelAsia's use of any data supplied by it for iSteelAsia's own internal use, administration, audit, security, debt recovery and direct marketing purposes, to iSteelAsia's supplying such data to other group members of iSteelAsia, the Value Added Providers or selected third parties to use for such purposes, and to iSteelAsia's supplying such data to such third parties as may be necessary for its business. Each Member consents to any such data being transferred to another jurisdiction outside Hong Kong that may not have similar laws and legislation protecting such data.

For the avoidance of doubt and without limitation to the foregoing, data held by iSteelAsia relating to each Member will be kept confidential but iSteelAsia may provide such data (including the details and particulars of Members, contract terms, Product specifications, pricing information and related items pertaining to the sale and purchase of Products on the Site) to (i) any agent or Value Added Provider who provides services to iSteelAsia in connection with the operation of its business; (ii) any person under a duty of confidentiality to iSteelAsia who has undertaken to keep such data confidential; (iii) any actual or proposed assignee or transferee of iSteelAsia's rights in respect of such Member; and (iv) any government department of Hong Kong. Each Member hereby expressly authorizes, directs and instructs iSteelAsia to release, disclose and make available such data as and in the manner described above.

9. Termination of Membership

Either iSteelAsia or a Member may terminate the Member's Membership at any time, effective immediately upon notice to the other party. Neither party shall have any liability of any kind for any consequences of such termination. Upon termination of its Membership, a Member and its Authorized Persons will lose the right to sell and purchase Products on the Site, except for any outstanding binding transactions to which such Member is a party as of the termination of its Membership, which shall be completed through the Site. Upon termination of its Membership, the Member shall pay and settle all outstanding Commissions and any other amounts due to iSteelAsia in full within 30 days after the date of termination.

10. Indemnification

Each Member agrees that it will indemnify, defend and hold iSteelAsia, its officers, directors, employees and agents (collectively "Indemnified Parties") harmless from and against any and all Damages (as defined below) incurred by any of the Indemnified Parties in connection with any claims arising out of, based upon or resulting from any breach by such Member of these Terms and Conditions or any applicable law, any use by the Member of the Site or any dispute with another Member and/or any Value Added Provider or any other party. iSteelAsia reserves the right, at its own expense, to assume the exclusive defense and control of any matter otherwise subject to indemnification by such Member, and such Member shall not in any event settle or otherwise dispose of any matter without the prior written consent of iSteelAsia.

11. Disclaimer of Warranties

ISTEELASIA PROVIDES THE SITE AND THE CONTENT ON AN "AS IS", "AS AVAILABLE" BASIS WITHOUT ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AND ISTEELASIA HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSE, ACCURACY, TITLE OR NON-INFRINGEMENT. ISTEELASIA DOES NOT WARRANT THAT THE SITE OR THE CONTENT WILL BE TIMELY, SECURE, UNINTERRUPTED OR ERROR FREE, OR THAT DEFECTS WILL BE CORRECTED. ISTEELASIA MAKES NO WARRANTY THAT THE SITE OR THE SERVICE WILL MEET MEMBERS' REQUIREMENTS, AND EXPRESSLY DISCLAIMS ANY WARRANTIES OR GUARANTEES THAT ANY POSTED PRODUCTS WILL BE PURCHASED OR SOLD. IF A MEMBER IS DISSATISFIED WITH THE SITE, THE CONTENT OR ANY SERVICES ON THE SITE, ITS SOLE REMEDY SHALL BE TO DISCONTINUE USING THE SITE. ISTEELASIA MAKES NO WARRANTY REGARDING ANY PRODUCTS PURCHASED OR OBTAINED THROUGH THE SITE OR ANY TRANSACTIONS ENTERED INTO THROUGH THE SITE. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY ANY MEMBER FROM ISTEELASIA OR THROUGH THE SITE SHALL CREATE ANY WARRANTY NOT EXPRESSLY MADE HEREIN. EACH MEMBER AGREES AND ACKNOWLEDGES THAT THE USE OF THE SITE IS AT MEMBER'S SOLE RISK.

For the avoidance of doubt and without limitation to the foregoing, iSteelAsia makes no warranty that economic reporting, information, material or data contained on the Site, or on any hyperlinks from the Site, is accurate, reliable or up to date, and shall have no responsibility for any Damages (as defined below) arising directly or indirectly from reliance thereon.

12. Limitation of Liability

ISTEELASIA SHALL NOT BE LIABLE FOR ANY DAMAGES WHETHER SPECIAL, INCIDENTAL, CONSEQUENTIAL OR DIRECTLY OR INDIRECTLY RELATED TO THE USE OF, OR THE INABILITY TO USE, THE SITE OR THE CONTENT, INCLUDING THE LOSS OF REVENUE OR ANTICIPATED

PROFITS OR LOST BUSINESS OR LOST SALES EVEN IF ISTEELASIA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND ANY COSTS ARISING THEREFROM (COLLECTIVELY, "DAMAGES"). IN THE EVENT OF ISTEELASIA BEING HELD LIABLE UNDER THE PROVISIONS HEREOF, SUCH LIABILITY FOR ANY AND ALL DAMAGES ARISING OUT OF OR RELATED TO ANY POSTED ITEM SHALL BE LIMITED TO AND IN NO CIRCUMSTANCES EXCEED US\$100.

For the avoidance of doubt and without limitation to the foregoing, each Member agrees that neither iSteelAsia nor any officer, affiliate, director, shareholder, agent or employee of iSteelAsia shall be liable to such Member or any third party for Damages resulting directly or indirectly from or otherwise arising from or in connection with any of the following:

- a) the termination of such Member's membership by iSteelAsia whether with or without cause under the terms hereof;
- b) the interruption, suspension or termination of the Site for whatever reason;
- c) the use of the Site and the Content by such Member, including Damages resulting from or arising from such Member's reliance on the Site or any mistakes, omissions, errors, defects or delays in operation, non-deliveries, mis-deliveries, or any failure of performance on the Site;
- d) any unauthorized party's obtaining and/or using a Member's Passwords, and any reliance by iSteelAsia on the list of Authorized Persons provided to iSteelAsia and on the actions taken and the representations made (or purporting to be taken and made) by such Authorized Persons using the appropriate Passwords;
- e) any allegation, suit, claim or other proceeding based upon a contention that the use of the Site and the Content by such Member or a third party infringes the copyright, patent, trademark, trade secret, privacy, confidentiality or other intellectual property rights or contractual rights of any third party;
- f) any information posted on the Site or on any hyperlink from the Site being incorrect, untrue, misleading or forged;
- g) the failure or alleged failure of any Product purchased to conform to any specifications or terms;
- h) the breach or alleged breach of any warranty, express or implied, or any other breach of covenant or failure of performance by any party relating to any Product purchased or sold; or
- i) government restrictions, strikes, war, any natural disaster or force majeure, default or failure to perform by iSteelAsia's contractors or suppliers, or any other condition beyond iSteelAsia's control.

13. Governing Law

These Terms and Conditions shall be governed by the laws of Hong Kong. Each Member agrees that any controversy or claim arising out of or relating to these Terms and Conditions and the relationship between iSteelAsia and the Members shall be submitted to the exclusive jurisdiction of the courts located within Hong Kong. For the purpose of this clause, each of the Members waives any objection to proceedings in any such courts on the ground that the proceedings have been brought in an inconvenient forum. The submission by each Member to the jurisdiction of the courts of Hong Kong herein shall not

Survival. All provisions in these Terms and Conditions regarding representations and warranties, indemnification, disclaimers and limitations on liability shall survive any termination of a Member's Membership.

Relationship. The relationship between the Members and iSteelAsia is that of independent contractors. Nothing herein contained shall constitute or create any relationship of agency, partnership, joint venture, employer-employee or franchiser-franchisee between iSteelAsia and any Member (whether it is a Buyer or Seller).