AMENDMENT NO. 6 AND WAIVER TO CREDIT AND SECURITY AGREEMENT

This AMENDMENT NO. 6 AND WAIVER TO CREDIT AND SECURITY AGREEMENT (this "**Amendment**") is entered into as of January 22, 2026, by and among IBC US HOLDINGS, INC., a Nevada corporation ("**IBC**"), IBC ENGINEERED MATERIALS CORP., a Delaware corporation ("**IBC Engineered**"), NF INDUSTRIES, INC., an Indiana corporation ("**Industries**"), NONFERROUS PRODUCTS, INC., an Indiana corporation ("**NF Products**" and, together with IBC, IBC Engineered, and Industries, individually and collectively, jointly and severally, the "**Borrower**"), and IRON HORSE CREDIT LLC, a Delaware limited liability company ("**Lender**").

WHEREAS, Borrower and Lender have entered into financing arrangements as set forth in that certain Credit and Security Agreement, dated July 28, 2021, by and between Borrower and Lender (as amended, restated, renewed, extended, supplemented, substituted and otherwise modified from time to time, the "**Credit Agreement**");

WHEREAS, Events of Default have occurred and are continuing under Section 6.1(c) of the Credit Agreement due to the failure of Borrower to maintain (a) a Debt Coverage Service Ratio of not less than 1.0 to 1.0 for the months ended (i) July 31, 2025, (ii) August 31, 2025, and (iii) September 30, 2025, in each case, in violation of Section 4.3 of the Credit Agreement (each, a "**Debt Coverage Service Ratio Default**" and collectively, the "**Debt Coverage Service Ratio Defaults**") and (b) positive Cash Flow for the quarter ended September 30, 2025, in violation of Section 4.3 of the Credit Agreement (the "**Cash Flow Default**" and, together with the Debt Coverage Service Ratio Defaults, the "**Specified Defaults**"); and

WHEREAS, Borrower has requested that Lender (a) waive the Specified Defaults and (b) amend and modify certain provisions of the Credit Agreement, in each case, subject to the terms and conditions of this Amendment.

NOW, THEREFORE, upon the mutual agreements and covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. <u>Definitions</u>. Capitalized terms used and not defined in this Amendment shall have the respective meanings given them in the Credit Agreement.

2. <u>Waiver</u>. Lender hereby waives the Specified Defaults. Except with respect to the Specified Defaults, Lender has not hereby waived and is not hereby waiving any other Event of Default that may now or hereafter exist.

3. <u>Amendments to Financial Covenants</u>. Schedule B-3 to the Credit Agreement is deleted in its entirety and replaced with <u>Schedule B-3</u> attached hereto.

4. <u>Conditions to Effectiveness</u>. The effectiveness of this Amendment shall be subject to the receipt by Lender of an original (or electronic copy) of this Amendment duly authorized, executed and delivered by Borrower.

5. <u>Effect of this Amendment</u>. Except as modified pursuant hereto, no other changes or modifications to the Credit Agreement are intended or implied and in all other respects the Credit Agreement is hereby specifically ratified, restated and confirmed by all parties hereto as of the date hereof. To the extent of conflict between the terms of this Amendment, on the one hand, and Credit Agreement, on the other hand, the terms of this Amendment shall control.

6. <u>Further Assurances</u>. Borrower shall execute and deliver such additional documents and

take such additional action as may be reasonably requested by Lender to effectuate the provisions and purposes of this Amendment.

7. Binding Effect. This Amendment shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors and assigns.

8. Governing Law. The rights and obligations hereunder of each of the parties hereto shall be governed by and interpreted and determined in accordance with the internal laws of the State of Delaware (without giving effect to principles of conflict of laws).

9. Counterparts. This Amendment may be signed in counterparts, each of which shall be an original and all of which taken together constitute one agreement. In making proof of this Amendment, it shall not be necessary to produce or account for more than one counterpart signed by the party to be charged. Delivery of an executed counterpart of this Amendment electronically or by facsimile shall be effective as delivery of an original executed counterpart of this Amendment.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their authorized officers as of the day and year first above written.

BORROWER:

IBC US HOLDINGS, INC.

By (signed) "*Mark A. Smith*"
Name: Mark A. Smith
Title: Authorized Representative

IBC ENGINEERED MATERIALS CORP.

By (signed) "*Mark A. Smith*"
Name: Mark A. Smith
Title: Authorized Representative

NF INDUSTRIES, INC.

By (signed) "*Mark A. Smith*"
Name: Mark A. Smith
Title: Authorized Representative

NONFERROUS PRODUCTS, INC.

By (signed) "*Mark A. Smith*"
Name: Mark A. Smith
Title: Authorized Representative

LENDER:

IRON HORSE CREDIT LLC,
a Delaware limited liability company

By (signed) "*Neil Wolfe*"
Name: Neil Wolfe
Title: CEO

SCHEDULE B-3
to
CREDIT AND SECURITY AGREEMENT

FINANCIAL COVENANTS

1. Senior Interest Coverage Ratio. Borrower shall maintain a Senior Interest Coverage Ratio of not less than 1.3 to 1.0, measured on a monthly basis, as of the last day of each such month, in each case for the 12-month period then ended.

2. Tangible Net Worth. Borrower shall maintain Tangible Net Worth of at least ($500,000), measured on a monthly basis, as of the last day of each such month.

As used in this Schedule B-3 and in the Agreement, the following terms shall have the following meanings:

"EBITDA" shall mean, with respect to any Person for any period, the net income of such Person for such period before all interest, taxes, depreciation and amortization expense of such Person, but not including any noncash fees, costs or expenses, or any other items approved in writing by Lender, all determined in conformity with GAAP on a basis consistently applied.

"Senior Interest Coverage Ratio" shall mean, with respect to any Person for any period, the ratio of (a) EBITDA for such period to (b) the aggregate amount of interest expense with respect to all indebtedness for borrowed money for such period other than Subordinated Debt.

"Tangible Net Worth" means, with respect to any Person as of any date of determination, an amount equal to (a) all assets of such Person as may be properly designated as such in accordance with GAAP, minus (b) all assets of such Person as may be properly designated as intangible assets in accordance with GAAP, minus (c) all indebtedness owing to such Person from its officers, directors, equity holders, Subsidiaries or affiliates, minus (d) all liabilities of such Person as may properly designated as such in accordance with GAAP other than Subordinated Debt.