

AMENDED AND RESTATED TERM PROMISSORY NOTE

Principal Loan Amount: \$1,370,268.00

Park Ridge, IL

Original Note Date: October 26, 2023

Amended and Restated Note Date: May 28, 2026

FOR VALUE RECEIVED, IBC Engineered Materials Corp., a Delaware corporation, Nonferrous Products, Inc., an Indiana corporation, NF Industries, Inc., an Indiana Corporation, and IBC US Holdings, Inc., a Nevada corporation, each with its principal place of business located at 401 Arvin Road, Franklin, Indiana 46131 (collectively, "Borrower"), promise to pay to the order of Loeb Term Solutions LLC, an Illinois limited liability company with its principal place of business located at 222 S. Prospect Ave., Third Floor, Park Ridge, Illinois 60068 ("Lender"), the principal sum ONE MILLION THREE HUNDRED SEVENTY THOUSAND TWO HUNDRED SIXTY EIGHT AND 00/100 DOLLARS (\$1,370,268.00), together with interest from time to time outstanding at the Prime Rate (as defined below) plus SIX PERCENT (6%) per annum (the "Effective Rate"). Interest shall be computed based on a 365 day year based on a simple interest basis. The Prime Rate shall mean the rate of interest quoted in the Wall Street Journal, Money Rates Section as the "Prime Rate" (currently defined as the base rate on corporate loans posted by at least 75% of the nation's thirty (30) largest banks). In the event that the Wall Street Journal quotes more than one rate, or a range of rates as the Prime Rate, then the Prime Rate shall mean the highest of the quoted rates. In the event that the Wall Street Journal ceases to publish a Prime Rate, then the Prime Rate shall be the average interest rate of the three largest U.S. money center commercial banks, as determined by Lender. The Effective Rate hereunder shall change each time there is a change in the Prime Rate.

The proceeds of this Note shall be used exclusively for business purposes and not for household, family or personal use.

Borrower and all endorsers, sureties, guarantors and any other persons liable or to become liable with respect to the loan (the "Loan") evidenced by this Amended and Restated Term Promissory Note (the "Note") are each included in the term "Obligors" as used in this Note.

This Note is referred to in and was delivered pursuant to a certain Credit and Security Agreement of dated as of October 26, 2023, as may be amended or restated from time to time (the "Security Agreement"). Reference is made to the Security Agreement for additional terms relating to this Note and the security given for this Note. Any capitalized terms used in this Note, if not defined in this Note, will have the meanings assigned to such terms in the Security Agreement.

From and after an event of Default (as defined in the Security Agreement), and regardless of whether the Lender elects to accelerate the Maturity Date of this Note, the entire principal remaining unpaid hereunder shall bear interest at the rate equal to the Effective Rate plus six percent (6%) per annum.

Borrower understands and agrees that the weekly payments under this Note are based on a five (5) year amortization (the "Amortization Period"), but with a balloon payment of all principal, accrued interest and all other amounts owing hereunder due on the three (3) year Maturity Date (defined below).

Payments of principal and interest under this Note shall be payable in lawful money of the United States when due without set-off, counterclaim, deduction or withholding for any reason whatsoever on the dates and in the amounts specified below:

Payments of principal and interest shall be made in thirty-six (36) consecutive monthly payments as follows: thirty-five (35) monthly installments of principal and interest on the first day of the month commencing after the date of this Note, and then the thirty-sixth (36th) and final installment due on the first day of the month thirty-six (36) months after the date of this Note (the "Maturity Date") of all outstanding principal, accrued interest, fees and all other amounts due hereunder. It is understood and agreed that monthly payments will first be applied to payment of interest, second to late charges and other fees, and the balance, if any, will be applied to the payment of principal. Borrower understands and agrees that the monthly payments will not fully amortize the Loan over a period of three (3) years, and that the final balloon payment will be substantially higher than the regular monthly payments. In addition, in the event that the Prime Rate increases the Lender may require an adjustment in the monthly payments hereunder by utilizing the Effective Rate in effect on such date and the principal amount outstanding on such date such that the monthly payments so calculated would pay off the Note in full by

the end of the Amortization Period, and which adjusted amount the Borrower agrees to pay. In the event of such adjustment in the monthly payment, the Amortization Period of the Loan shall not change. The Lender shall provide Borrower with an amortization table in connection with the Loan closing setting forth, among other things, the then current monthly payment amount, and shall use reasonable efforts to provide Borrower a revised amortization table when it advises Borrower of a change in the monthly payment amount.

If any payment falls due on a day other than a Business Day, then such payment shall instead be made on the next succeeding Business Day, and interest shall accrue accordingly. Any payment received by Lender after 1:00 p.m. (Central Standard Time) shall not be credited against the indebtedness under this Note until the next succeeding Business Day. "Business Day" means any day excluding Saturday, Sunday, and any day which is a legal holiday under the laws of the State of Illinois or which is a day on which Lender is otherwise closed for transacting business. Borrower shall receive immediate credit on payments only if made in the form of a federal wire transfer of cleared funds.

All payments to the Lender shall either (a) be made via ACH payment pursuant to an Automatic ACH Debit Agreement, or (b) are payable to the Lender at the following bank account, or such other account as may be determined by Lender from time to time:

Wiring Instructions

[Redacted – Personal Information]

Upon an event of Default or at any time thereafter at the option of Lender all principal, interest and any other amounts remaining unpaid hereunder shall immediately become due and payable and Lender shall be entitled to pursue any and all rights and remedies provided by this Note, the Security Agreement and applicable law.

It is the intent of the parties that any money or other property charged, taken or received as interest, a finance charge or fee for the Loan, shall not exceed the limits (if any) imposed or provided by applicable law, and Lender hereby waives any right to demand such excess. In the event that any money or other property charged, taken or received as interest, a finance charge or a fee under this Note exceeds the maximum interest rate permitted by applicable law, then without further agreement or notice the obligation to be fulfilled shall be automatically reduced to such limit and all sums received by Lender in excess of those lawfully collectible as interest shall be (a) applied against the principal of the Loan with the same force and effect as though the payor had specifically designated such extra sums to be so applied to principal and Lender had agreed to accept such extra payment(s) as a premium-free prepayment or prepayments, and (b) if there are no outstanding obligations under this Note the remaining amount, if any, shall be refunded to Borrower.

The Obligors hereby severally: (a) waive presentment, protest, notice of dishonor, and the filing of any suit against or joinder of any other person; (b) waive any exemption of any property, wherever located, from garnishment, levy, execution, seizure or attachment prior to or in execution of judgment, or sale under execution or other process for the collection of debts; (c) waive any right to plead laches as a defense in any action or proceeding; (d) consent and agree that, at any time and from time to time without notice, Lender and any person(s) then primarily liable for the Loan may agree to renew, extend or compromise the Loan in whole or in part or to modify the terms of the Loan in any respect whatsoever; and (e) agree that until Lender receives all sums due under this Note in immediately available funds, no Obligor shall be released from liability with respect to the Loan unless Lender expressly releases such Obligor in a writing signed by Lender, and Lender's release of any Obligor(s) shall not release any other person liable with respect to the Loan.

This Note shall be governed by, and construed and enforced in accordance with, the laws of the State of Illinois.

Any provision of this Note which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction only, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

If this Note is signed by more than one person, then the term "Borrower" as used in this Note shall refer to all such persons jointly and severally, and all agreements, covenants, waivers, consents, representations, warranties and other provisions in

this Note are made by and shall be binding upon each and every undersigned person, jointly and severally. The term “Lender” shall be deemed to include any subsequent holder(s) of this Note.

This Note cannot be changed or modified orally. Lender shall have the right unilaterally to correct patent errors or omissions. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument.

This Note amends and restates that certain Term Promissory Note A dated as of October 26, 2023 in the original principal amount of \$1,550,573.40 from Borrower in favor of Lender. This Note does not constitute a novation or extinguishment of the existing indebtedness evidenced by said promissory note and said indebtedness is still outstanding.

IN WITNESS WHEREOF, the Borrower has caused this Term Promissory Note to be executed as of the date first written above.

Borrower:

IBC Engineered Materials Corp.

Signature: (signed) “*Mark Smith*”
Name: Mark Smith
Title: Authroized Person
Date: May 28, 2026

Nonferrous Products, Inc.

Signature: (signed) “*Mark Smith*”
Name: Mark Smith
Title: Authroized Person
Date: May 28, 2026

NF Industries, Inc.

Signature: (signed) “*Mark Smith*”
Name: Mark Smith
Title: Authroized Person
Date: May 28, 2026

IBC US Holdings, Inc.

Signature: (signed) “*Mark Smith*”
Name: Mark Smith
Title: Authroized Person
Date: May 28, 2026

Lender:

Loeb Term Solutions, LLC

Signature: (signed) "*Eric Schwartz*" _____

Name: Eric Schwartz _____

Title: Manager _____

Date: May 28, 2026 _____

[Redacted]

CLOSING SETTLEMENT STATEMENT

Lender: Loeb Term Solutions LLC ("LTS")
Borrower: IBC US Holdings, Inc. ("Borrower")
Closing Date: 5/29/2026

The Borrower instructs Lender to directly pay the amounts set forth on Page 2 to Lender and others.

The undersigned acknowledges the receipt of a copy of this Loan Settlement Statement and agrees to the correctness here of and authorizes and agrees to fund the loan costs shown on Part 2 and hereby consents to and authorizes Lender to advance those loan costs from the Loan; however, completion of this Loan and disbursement is contingent upon the undersigned's performance of the terms and conditions of all loan documents.

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. Each party acknowledges that it has reviewed this Agreement, and the parties hereby agree that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement. Delivery of this Agreement or an executed counterpart hereof shall be deemed a good and valid execution and delivery hereof or thereof.

As of the May 28, 2026, Approved By:

Loeb Term Solutions

Assignor: IBC US Holdings, Inc.

Signature: (signed) "Eric Schwartz"
Name: Eric Schwartz
Title: Manager
Date: May 28, 2026

Signature: (signed) "Mark Smith"
Name: Mark Smith
Title: Authorized Person
Date: May 28, 2026

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[Redacted]