

GENERAL TERMS & CONDITIONS OF SALE

Version of May, 2023

1 SCOPE OF APPLICATION

These general terms and conditions of sale (the "GTCS") shall apply without restriction or reservation to all orders for products placed by a trade purchaser (the "Client") with all companies of SAARSTAHL ASCOVAL (the "Group", as defined below) or with its duly empowered representatives.

The "Group" means SAARSTAHL ASCOVAL (a French simplified joint-stock company (*société par actions simplifiée*) with share capital of €15 808 972.00 registered with the Paris Trade and Companies Registry under the number 850 566 282, having its registered office at Z I 4 rue du Galibot 59880 St Saulve) as well as all current* or future commercial companies in which SAARSTAHL ASCOVAL holds or will hold, directly or indirectly, a stake that grants it a controlling interest as defined in Article L. 233-3 of the French Commercial Code, which may receive an order from the Client (each being referred to as the "Company"). It is specified that SAARSTAHL ASCOVAL shall not provide any guarantees for any Company at all and shall not vouch for any Company at all. Each Company is only acting in its own right and on its own behalf. No Group Company shall provide a guarantee for any other Group Company at all and shall not vouch for any other Group Company at all. There is no joint and several liabilities between the Group Companies with regard to these GTCS and the operations that result from their application.

These GTCS form the sole basis for the commercial relationship between the Company and the Client (jointly referred to as the "Parties") and define the sale and delivery conditions for the products, notwithstanding any provision that may otherwise be included in one of the Client's documents, and in particular in the Client's general conditions of purchase. The Company has the possibility of derogating there from in writing following negotiations conducted with the Client on the basis of which specific conditions of sale are defined.

The GTCS, as well as the Company's specific conditions contained in its order acknowledgement (the "OA"), accompanied, as the case may be, by other information to which specific reference may be made in said OA, form the whole agreement between the Client and the Company, and cancel and supersede in their entirety all contractual provisions to the contrary submitted by the Client, such as, in particular, its general conditions of purchase, as well as all oral and/or written exchanges between the Parties that were not expressly incorporated into the contract (the "Contract").

Unless stipulated otherwise, all documents other than these general terms and conditions of sale and, in particular, catalogues, brochures, advertisements and manuals provided by the Company, are merely for information and guidance and are non-contractual.

The formal, express waiver by the Company of any provisions whatsoever of the GTCS shall not influence the validity and applicability of the other provisions. The invalidity and/or illegality, in whole or in part, of any one whatsoever of the provisions of the GTCS shall have no effect on the validity of the other provisions. The fact that the Company does not require the application of a provision of the GTCS on no account constitutes a waiver of the right to avail itself thereof at a later date.

2 PRE-CONTRACTUAL INFORMATION

The steels manufactured and/or sold by the Company are either standard grade steel or a grade that is specifically adapted as per the Client's request.

When the Client, which is a market professional, requests a commercial proposal for a standard steel, the Client is presumed, as a minimum, to have the metallurgical knowledge that is in the public domain, and is thus responsible for confirming its choice of product in light of the use it intends to make of it, which is known to the Client alone. As necessary, it shall be the responsibility of the Client to inform the Company specifically of the use it plans to make of said steel if it wishes to obtain general or specific advice. If the Client does not ask any questions, the Client waives the right to trigger the Company's liability in any way based on a lack of information or advice from the seller.

When the Client orders a steel with specific characteristics rather than a standard steel, it shall be the Client's responsibility to disclose to the Company, before placing any orders, all the information that is necessary and relevant for making a recommendation that is adapted to the need expressed, in order to enable the Company to advise the Client correctly. Said information shall include, in particular, the planned use of the steel and of the part that will be made from it. All information that the Company may then provide will fulfill its obligation to provide advice and information that encumbers all sellers that are concerned about the correct use of their products but can never make the Company the joint designer or joint manufacturer of the finished unit in which its products are used.

Absent an explicit specific agreement, in particular concerning technical assistance, choosing and verifying the products shall be the responsibility of the Client, contractors, designers and manufacturers, which alone shall be responsible for making the finished unit suitable for the use they intend for it.

Unless it is a mere product distributor, a Client that processes the products becomes the manufacturer of a new product that it places on the market, and in so doing is alone in assuming the risks associated with its choices in terms of design, manufacture and adaptation for the use for which this new product is intended by the Client. As a manufacturer, the Client shall be responsible for verifying and testing the correct capacity of its own product to meet the safety and compliance requirements associated therewith.

3 ACCEPTANCE - ORDERS

By express agreement, in placing an order with the Company, the Client acknowledges that it approves and accepts the GTCS, and declares that it is completely familiar with them, as they were notified to it by the Company, as the case may be, at the Client's request. Therefore, the Client waives the right to avail itself of any document to the contrary that may be specific to it.

A sale of products is only consummated and binding on the Company once the Company has expressly accepted it in writing, with no reservations, via the issuance of an OA for the Client's order by the recipient Company, regardless of whether the order was sent to the Company's agents or representatives, or was taken by them, or was placed directly in its offices.

The Company has the option of taking into account a change to the Client's order, subject to product availability and at the Company's sole discretion.

Unless agreed otherwise by the Parties, all orders for products exclude all supplies of services of any kind whatsoever by the Company.

Unless specifically agreed between the Parties, products may be delivered with tolerated differences in quantity of plus or minus 10 (ten) per cent; in any event the Client undertakes to pay the price that corresponds to the quantity delivered.

4 PRICES

Our prices apply to products that are weighed at the departure point, less the tare. They are calculated on the basis of the laws, regulations, customary practices, taxes and duties in force on the date of finalizing the sale and may be revised at the time of invoicing according to the rates or price lists (including any schedules and additions thereto) that are applicable on the date of invoicing.

Absent an express provision that is agreed and reiterated in the OA, the prices are for "ex-works" delivery. They are calculated net, with no discount for early payment, and payable in accordance with the terms and conditions set out below.

5 DELIVERY TIMES

Delivery times are not firm. They are given by way of indication and with no guarantee, given the average manufacturing time of the products and production variations. The Company undertakes to use its best efforts in order to ship and deliver within a reasonable timeframe and to warn the Client of any possible delay. In any event, the delivery time shall start to run as from the conclusion of the Contract, but not before the Client has provided all the certificates that may be necessary.

No delivery delay or delivery suspension, all the more so when it is attributable to a case of force majeure within the meaning of Article 12 of these GTCS, authorizes the Client to cancel the sale – even partially – or to refuse the products. Neither can it grant the Client the right to withhold payment, apply penalties, offset amounts or obtain compensation. In any event, all Company manufacturing delays shall entail the right not to deliver the total quantity of the products ordered by the Client in one shipment, but to be able to make partial and successive deliveries if necessary.

The Company does not guarantee the means of carriage under any circumstances.

Unless agreed otherwise by the Parties, the products are delivered Ex Works (2010 Incoterm®). The Client acknowledges that the Company will be deemed to have fulfilled its obligation to deliver as soon as the products are handed over to the consignor or carrier, provided that the consignor or carrier has accepted them without reservation, which will therefore exempt the Company from all warranty claims by the Client for late delivery, failure to deliver or damage during carriage or at the time of delivery.

In the event of delivery by the Company, and unless there is an extrinsic ground for exemption, the Company's liability can only be triggered in the event of proven gross negligence. The products shall be shipped and travel at the Client's risk and jeopardy, even if they are shipped free on board or free at destination. Unless stipulated otherwise, the Company shall always request the application of the least expensive means of carriage and the lowest carriage costs.

When taking delivery of products, the Client has an obligation to check the compliance and the apparent good condition thereof, and, as necessary, to state all reservations, ensuring that the Company is in a position to verify them. If not, and if the Company does not receive written reservations within 15 (fifteen) business days as from said taking of delivery, in the form of a registered letter with return receipt, the Client shall be deemed to have accepted the products delivered without reservation and can no longer make a claim regarding an apparent defect or a missing product. In any event, if the products have been modified in any way whatsoever or used by the Client, no claims will be possible.

In the event of an apparent defect or a missing product, as defined by the Contract, the Company undertakes to replace or complete the products concerned, which does not include taking into account any damages; the replacement shall be made after the products have been returned in accordance with terms and conditions that must imperatively be agreed with the Company.

6 RECEIPT OF PRODUCTS IN OUR FACTORY

For all products that are first received in our factory prior to shipping, they must be received in the presence of the Parties prior to shipping and receipt shall be definitive. The fees of the receiving agents and the cost of the control certificate for the Product shall be paid by the Client. Products that are scrapped prior to shipping shall only place the

company under an obligation to replace them, to the exclusion of any indemnities of any kind whatsoever.

If the Client waives the receipt operations prior to shipping, the Parties acknowledge that the client will have definitively accepted delivery of the Product due to its departure from the factory.

7 TRANSFER OF TITLE AND OF RISKS

Title to the products shall only be transferred to the Client after complete and effective payment of their price, i.e., the principal amount and incidentals. Remittance by the Client of an instrument that creates an obligation to pay (e.g. a bill of exchange or other order to pay) does not constitute effective payment within the meaning of the GTCS.

Independently of the date of the transfer of title, the risks of product loss, theft and damage shall be transferred to the Client, as soon as the products leave the Company's premises, or in accordance with the ICC Incoterm that is applicable to the order. The Client therefore undertakes to cover the above risks with appropriate insurance coverage.

8 RETENTION OF TITLE CLAUSE

Until the Client has made effective and complete payment of the price, the Company shall retain a right of title to the products concerned, which entitles it to reclaim possession thereof. The Company's right of repossession shall be exercised without distinction within the limit of the unpaid amount on all its products that were sold to the Client. The Client undertakes to implement all measures in order to safeguard the Company's right of title and thereby to enable the Company to exercise its right to establish title under optimal conditions. In this respect, in particular, the Client is required to take all appropriate actions and/or to implement all appropriate measures in order to challenge all attachments. If the products are processed, combined with and/or incorporated into other products, the Company shall acquire a joint right of title to the total value of the new products (the "New Products") with the other suppliers. In this case, the Company's title shall be calculated on the basis of the invoiced value of the Company's products in comparison to the invoiced value of all the products used for the manufacture of the New Products.

9 CONFIDENTIALITY

The Client undertakes, and warrants to the Company, that it will not disclose or use for any purposes other than those of the Contract, any confidential information obtained from the Company at this time.

10 PAYMENT

Unless agreed otherwise, the Products are payable, in full, within 30 (thirty) days of their delivery to the Client, by agreement between the Parties. The delivery (direct handover, notice of availability or handover to a consignor or a carrier) constitutes the starting point for the computation of the payment term applied by the Company, which is also stated on the invoice.

No discounts will be granted by the Company in the event of early payment by the Client.

Failure to pay an invoice when due and in full shall have the following consequences as of right, with no need for any formalities or prior formal notice:

- (a) the application of late payment penalties, calculated using the most recent European Central Bank refinancing rate increased by 10 (ten) percentage points, to the amount including tax of the invoice concerned; notwithstanding, a complementary flat-rate indemnity to cover collection costs, of an amount of €40 per unpaid invoice shall be charged, without prejudice to the obligation for the Client to have to reimburse all the expenses actually incurred by the Company in excess of said flat-rate amount;
- (b) The ending of all payment terms otherwise granted to the Client, which shall cause said other amounts to fall due immediately, even if they were the subject of accepted bills of exchange.

The Company also reserves the option of suspending or cancelling as of right all other current Contracts with the Client and also of reducing or cancelling all discounts or rebates granted. Within this framework, all partial early payments of any kind whatsoever made by the Client shall definitively inure to the benefit of the Company in the form of flat-rate indemnification.

Moreover, if the Client fails to pay any amount when due in whole or in part, the Company, without losing any of its rights, may demand the return of all the products to which it retained title in accordance with Article 8 of these GTCS and that were supplied in respect of any one of the Client's orders whatsoever.

No offsetting or withholding may be validly applied by the Client involving amounts that are owed under the Contract.

If any change whatsoever occurs in the Client's status (incapacity, death, change in form or winding-up of the Company, sale, contribution to a company or transfer of goodwill in any form whatsoever, voluntary settlement, insolvency protection, court-ordered reorganization or liquidation), the Company reserves the right to require the lodging of all guarantees or to cancel all or part of the orders placed.

The Company may validly assign in writing a receivable that results from a sale, without the Client's agreement, and is authorized in this regard to disclose the information that it deems to be reasonably necessary for the purposes of the assignment and the effective collection of the receivables thus assigned.

11 WARRANTY - LIABILITY

The products are delivered with a contractual warranty that lasts for 6 (six) months as from their date of delivery, as the Client, which is purchasing in the field of its technical competency, is required to inspect the products thoroughly during this period, before the products undergo processing.

Said warranty covers the non-compliance of the products with the specifications stated on the OA and all latent defects resulting from defective materials or manufacturing, which affect the products delivered and make them unsuitable for the processing for which they are intended and that were undetectable at the time of delivery.

In order to trigger this warranty and under penalty of forfeiting all action, the Client must file its claim with the Company via registered letter with return receipt, accompanied by all supporting documents (in particular technical documents) pertaining thereto, within 10 (ten) business days of the discovery of the latent defect, or of the non-compliance.

It shall be the responsibility of the Client to prove the non-compliance or the latent defect, and the Company's warranty can only be secured for products that can be proved to be affected by the non-compliance or the latent defect. The Company shall verify the merit of the claim; to this end, the Client must give the Company the possibility of observing the defect(s) reported in situ and shall make the disputed products available to it, or samples thereof. The disputed products may only be returned to the Company with the Company's prior written agreement.

The rejection of an entire batch or of an entire casting without demonstrating the latent defect or the non-compliance of each constituent of the batch or of the casting shall preclude the application of this warranty.

The Company's warranty is strictly limited, at the Company's discretion, (i) To the replacement of the products affected by a latent defect or non-compliance, or (ii) if the price has not yet been paid by the Client, to reducing the price or rescinding the Contract.

It shall be the responsibility of the Client to minimize its harm as much as possible and its claim, even if proven, and unless the Company agrees otherwise, cannot authorize it to delay the payment of any outstanding invoices.

The products shall be replaced after the products that are acknowledged as defective by the Company have been returned, in accordance with terms and conditions that must imperatively be agreed with the Company.

All use, negligence, lack of maintenance or faulty packaging in breach of the customary practices or specific terms of use of the products shall

preclude the application of the warranty or the triggering of the Company's liability.

The Company does not guarantee the suitability of the products for the use and types of processing the Client intends for them, in the knowledge that the choice of the products ordered is the responsibility of the Client alone in its capacity of trade purchaser. The Client alone shall be responsible for the use and processing of the products. The choice and controls of the Products shall be the responsibility of the contractors, designers and constructors, which alone are responsible for making the finished unit suitable for the use for which it is intended.

All technical assistance by the Company shall fulfill the obligation to provide advice and information that is required of any manufacturer that is concerned over the proper use of its Products but cannot under any circumstances make it the joint designer or joint constructor of the finished unit in which its Products are used.

In any event, the Company's liability cannot exceed the amount invoiced for the order concerned, to the exclusion of all other compensation or indemnification of any type and any nature whatsoever.

Therefore, it is expressly understood between the Parties that the Company declines all liability for the losses and/or damage that occur due to, at the time of or following the processing of the products, production losses, operating losses and/or all other direct or indirect consequential losses or damage suffered by the Client (such as consequential financial losses or losses of orders) or any third party.

12 FORCE MAJEURE

The Parties may not be held liable if the failure to fulfill their obligations or the late fulfillment of their obligations results from a case of force majeure within the meaning of Article 1218 of the French Civil Code.

Moreover, by express agreement, a case of force majeure that is applicable to the Contract is constituted by one of the following events, which authorizes the Company to suspend its obligations to the Client temporarily as from the occurrence thereof, to the exclusion of all liability:

- o a national strike and/or a strike by all or part of the personnel of the Company or of its usual sub-contractors or service providers,
- o breakage or breakdown of machinery or equipment, regardless of the cause thereof,
- o fire, flood, lightning damage, snow levels or black ice,
- o a total or partial shortage of supplies of energy, raw materials or consumables.

All events of force majeure must be notified in writing by the Party that suffers from the event of force majeure within 5 (five) business days of the occurrence of the event, in which case the Contract that binds the Company and Client shall be suspended as of right with no indemnities, as from the occurrence of the event.

If the event becomes definitive or lasts for more than 90 (ninety) days, the order concerned under the Contract may be cancelled as of right by the first Party to take action, without either of the Parties being able to claim the award of damages.

13 CHOICE OF FORUM AND APPLICABLE LAW

In the event of a dispute, solely the Paris courts shall entertain jurisdiction, without regard to the place of delivery or warranty claim, or even in the event of multiple defendants, third-party notice or impleader or interlocutory proceedings. Solely French law shall be applicable to the Contract and to the disputes that may result there from (excluding the provisions of the United Nations Convention on Contracts for the International Sale of Goods adopted in Vienna on April 11, 1980).

We refer to our code of ethics and our whistleblower system.
<https://www.stahl-holding-saar.de/shs/en/holding/compliance/index.shtml>