

General Terms of Delivery (GTD) of STEINERT GmbH, ANOFOL Business Unit

1. General, Scope

- 1.1 The following GTD form a fundamental part of any goods and services (jointly: "services") commissioned or to be commissioned by us. They apply to contractors, legal entities under public law, as well as special funds under public law (Buyers).
- 1.2 By accepting these GTD without any objections, the Buyer agrees to their exclusive application to the respective services, as well as to any subsequent transactions. If for a certain service arrangements are made, which deviate from these GTD, these GTD shall be regarded as subordinated and complementary.
- 1.3 We hereby object to the applicability of deviating general terms and conditions of the Buyer, including in the case that such terms are communicated to us in a confirmation notice or in any other manner.

2. Quotation, Quotation Documents, Properties of the Services

- 2.1 Unless otherwise specified therein, our quotations are subject to confirmation.
- 2.2 For the type and scope of services, our written order confirmation shall be decisive. In the case of a quotation with a time limit and acceptance of such a quotation by the Buyer within the specified time, our quotation shall be decisive. Verbal agreements and other oral arrangements are not binding until confirmed by us in writing. In the event of conflicting provisions, the provisions governing the order confirmation have priority over the provisions set out in these GTD.

The same applies to any oral side arrangement or public statement regarding the properties of the services. We are considered to have assumed procurement risks and issued warranties only if these are explicitly declared as such. In all other cases, such declarations are deemed to be descriptions of the properties of our services.

- 2.3 The documents pertaining to our quotations, such as illustrations, drawings, as well as weight and dimension specifications, are only rough approximations, unless explicitly declared as binding.
- 2.4 Unless agreed otherwise, minor changes and/or deviations from the services are permitted, provided they are reasonable when taking the Buyer's interests into account.
- 2.5 Our property and/or our copyrights and other trade mark rights regarding all illustrations, drawings, models, samples, calculations, other documents, in particular if designated as confidential, and/or information created by us in connection with an order, regardless of whether these are of tangible or intangible nature (e.g. in electronic form), persist after termination/completion of the contract. Our prior written consent is required before any such documents may be passed on to third parties and/or reproduced.

3. Prices, Payment and Offsetting

- 3.1 Our prices apply ex stock or ex works, including loading but excluding packaging and unloading. Statutory value added tax will be added to all prices quoted.
- 3.2 We retain the right to make reasonable adjustments to our prices, if after conclusion of a contract cost reductions or cost increases occur, in particular due to wage increases, increases in the prices of materials, rising energy costs or increased costs for supplies and operating materials. We will provide the Buyer with evidence for any such increase on demand.
- 3.3 Our invoices are due for payment (credit) to one of the accounts specified on the invoice two weeks after receipt without deduction of any kind.
- 3.4 The Buyer may only offset payments and based thereupon retain payments with regard to claims which have been explicitly acknowledged in writing, are undisputed or are res judicata.
- 3.5 If the Buyer is in default of payment or if circumstances arise which, applying customary banking standards, indicate a considerable deterioration of his financial situation and/or his creditworthiness, we are, after the unsuccessful expiry of a reasonable grace period, entitled to perform outstanding services only in return for advance payment or the provision of standard banking collateral or to withdraw from the contract and/or, in the case of default, demand damages in place of performance, if the Buyer is responsible for such deterioration.

In this case, we are also entitled to prohibit the resale of services provided subject to retention of title (Article 6 of these GTD).

4. Time of Performance

- 4.1 Deadlines for performance are only approximate, unless they have been expressly confirmed as binding in writing.
- 4.2 The adherence to performance deadlines presupposes the fulfilment of the Buyer's contractual duties.
- 4.3 The time of performance begins with the dispatch of our order confirmation, but not before the documents, permits and releases to be furnished by the Buyer as well as any agreed advance payment have been received. The deadline is considered to have been met, if at the end of the performance period the subject of performance has left our factory or our readiness to perform has been communicated.
- 4.4 The period for performance shall be adequately extended in the case of events and incidents relating to labour disputes, in particular strikes and lockouts, as well as in the case of unforeseen impediments which are beyond our control, provided that such impediments have significant influence on the completion or delivery of the subject of performance. This applies regardless of whether such circumstances arise at our operations or at those of our suppliers or their subcontractors.

We will communicate the beginning and the end of any such impediments to the Buyer as soon as possible.

If it becomes impossible or unreasonable for us to perform the services due to such circumstances, both contract parties are entitled to terminate the contract for good cause or to withdraw from the contract.

- 4.5 If the performance of the service is delayed at the Buyer's request or due to the Buyer's failing to perform an outstanding obligation of cooperation resulting in his default of acceptance, we will charge our incurred storage costs, including in the case of storage on our own premises, beginning one month after notification regarding our readiness to perform. The minimum storage fee amounts to 0.5 % of the invoice amount for the services performed or, in the case of partial performance, of the prorated invoice amount for each month. We reserve the right to further claims. The Buyer is at liberty to prove that the delay has not resulted in damages or that the occurred damage is considerably smaller.
- 4.6 Partial performance is permissible, provided that this is not unreasonable for the Buyer.
- 4.7 Regarding the delivery of aluminium coils (strips), we are entitled to deliver up to 10 % more or less, provided that this is not unreasonable for the Buyer.

5. Transfer of Risk

- 5.1 The price risk (transfer of risk) is transferred to the Buyer no later than the dispatch of the subject of performance, including in cases in which we have taken on additional services such as shipping costs and/or transport and/or assembly. The same applies to partial performance. Upon the Buyer's request, we will ensure any shipment against theft, breakage, transportation, fire and water damages and other insurable risks at his expense.
- 5.2 Should the performance be delayed due to circumstances which the Buyer is responsible for, the price risk is transferred to the Buyer on the day he is notified on our readiness to perform. We are, however, obligated to take out, at his expense, any insurance the Buyer may demand.
- 5.3 The Buyer can refuse the acceptance of our services only in the case of substantial defects, notwithstanding his rights arising from Article 7 of these GTD.

6. Retention of Title

- 6.1 The subject of performance remains our property (reserved goods) until all receivables arising from the business relationship with the Buyer have been satisfied, irrespective of legal grounds, and including future or contingent claims resulting from contracts concluded at the same time or at a later point in time. This also applies, if payments are made regarding specifically designated claims.

If the Buyer defaults, we are entitled to take back the reserved goods if we have withdrawn from the contract.

- 6.2 The Buyer must inform us on the location of our goods upon demand. The Buyer authorises us to enter these premises upon prior notice and during the Buyer's regular hours of operation and, in the case of an effective withdrawal from the contract, take immediate possession of the objects by removing them.
- 6.3 Any processing or transformation of the reserved goods is performed on our behalf. We are considered the manufacturer within the meaning of §950 BGB, without this obligating us. The processed/transformed goods are considered reserved goods within the meaning of these terms. If the reserved goods are processed or inseparably mixed with objects not belonging to us, we acquire co-ownership of the new object at a ratio of the invoiced value of the reserved goods to the invoiced value of the other goods used at the time of processing or mixing. If our reserved goods are combined with other movable items to create one single

product or combined with such items in a manner that makes them inseparable, and if this object is to be considered the main item, the Buyer hereby grants us prorated co-ownership in as far as he is the owner of the main item. The Buyer shall store any property created thereby on our behalf free of charge.

- 6.4 Without our prior written consent, the Buyer may neither pledge nor assign the reserved goods by way of security. In the case of seizure or other interventions by third parties, the Buyer must inform us on this matter immediately.

The Buyer is entitled to sell the reserved goods in the ordinary course of business. Any resale by the Buyer is equal in status to an installation on a property or in facilities connected to buildings or to usage for the fulfilment of other contracts.

The Buyer here and now assigns to us all claims against his customer or third parties arising from the resale of reserved goods up to the amount of the reserved goods' invoice value. If the Buyer sells the reserved goods together with other items not delivered by us, the assignment of claims from resale only applies to the amount of the value of the sold reserved goods specified in our invoice. If, in the case of resale, the reserved goods are not paid immediately by a third-party buyer, the Buyer is obligated to sell these goods under retention of title only. In the case of the resale of objects in which we hold co-ownership as per the above Article 6.3, the assignment of the claim applies to the amount of such co-ownership shares. The assigned claims are provided as security to the same extent as the reserved goods.

- 6.5 The Buyer is revocably authorized to collect the receivables assigned to us. Under no circumstances is the Buyer entitled to otherwise assign such receivables. If a customer of the Buyer (garnishee) insists on a prohibition of assignment, the Buyer must inform us of this matter immediately. Unless the Buyer can provide us with sufficient other securities for our claims, we are entitled to prohibit a resale to garnishees which is subject to a prohibition of assignment.

If the Buyer is in default, we are entitled to inform the garnishee regarding the assignment of the receivables and to collect such receivables ourselves. In such cases, the Buyer is obligated to provide all information and documents required to collect on the receivables.

- 6.6 The Buyer is obligated to ensure the reserved goods according to the principles of a prudent businessman at his own expense. He hereby assigns to us any insurance claims or other compensation claims arising from the loss or deterioration of the reserved goods.

- 6.7 We hold a lien on materials given to us for processing regarding any outstanding receivable arising from business relations with the Buyer. If we deliver items that we have processed before they have been paid for in full, the Buyer hereby assigns title to the same to us to secure any outstanding receivable. The above Articles 6.1 to 6.6 apply accordingly.

- 6.8 If the material processed by us has been supplied to the Buyer by a third party which has reserved the title to the material, then the expectant right is transferred to us instead of title by way of security in such a way that we can acquire title to such material by satisfying the third party.

If the Buyer transfers title to the material processed by us to a third party by way of security, the Buyer hereby assigns to us his right of return transfer.

- 6.9 If the total value of the securities provided to us exceeds our receivables by more than 20%, we are, to this extent, obligated to release securities of our choice at the Buyer's demand.

7. Claims for Defects

- 7.1. Claims for defects brought forward by the Buyer rest on the assumption that he has properly complied with his statutory obligations of inspection and notification of defects. Any detected defect must be communicated to us in writing immediately.

7.2 New Subjects of Performance:

- 7.2.1 Should our service be subject to defects, we are entitled to choose to either remedy the defect or to provide a non-defective replacement as supplementary performance. Only if this has failed repeatedly or is unreasonable, and provided that the defects are not insignificant, the Buyer is entitled to withdraw from the contract or to reduce the purchase price as stipulated by the law. § 478 BGB ("Recourse by the Contractor") remains unaffected thereby. He is entitled to claims for damages as per Article 8 of these GTD. Replaced parts become our property.

- 7.2.2 For rectifications and/or replacements, the Buyer must grant us reasonable time and opportunity. Only in urgent cases which endanger his operational safety or to prevent any disproportionately large damages or if several attempts to remedy the defect have failed or a remedy is unreasonable is the Buyer entitled to remedy defects himself after having informed us of the matter (self-remedy).

Provided that an objection or self-remedy proves to be justified, we bear any reasonable expense caused by the rectification of such defects. Rights from § 478 sub-section 2 BGB ("Recourse by the Contractor") remain unaffected thereby.

7.2.3 No warranty is provided for defects arising from circumstances caused by the Buyer:

Influences on the subject of performance which were neither contractually required nor foreseeable, unsuitable or improper use, incorrect assembly or commissioning by the Buyer or a third party, ordinary wear, incorrect or negligent handling, unsuitable working materials, substituted materials, defective material delivered by the Buyer, defective construction work, unsuitable foundations, improper conditions at the construction site, tectonic movements, vibrations, dusts, high frequency radiation, electrochemical or electrical, acoustical or other chemical and/or physical influences, unless they lie within our realm or responsibility.

The same applies to the case that the Buyer or any third party carries out modifications or repairs on the subject of performance without our prior consent.

7.2.4 If we apply a protective film to the subject of performance at the Buyer's request, or if special packaging or transport requirements must be met based upon the customer's instructions, we are not liable for defects from any incomplete removal of the film or the packaging material or from the impact of such materials on the subject of performance.

7.2.5 Claims for material defects expire 12 months after delivery. This does not apply, if the law, in accordance with §§ 438 sub-section 1 No. 2 (Construction Work and Objects for Construction Work) BGB, § 479 sub-section 1 (Contractor's Right of Recourse) BGB and § 634 a sub-section 1 No. 2 (Construction Defects) BGB, stipulates longer periods, as well as in cases of injury to life, body or health, intentional or grossly negligent breach of duty and if a defect is fraudulently concealed.

Regarding any replacement and/or rectification work, a limitation period of three months applies, expiring, however, no earlier than the expiration of the original warranty period for the subject of performance. Should the rectification and/or replacement work result in an interruption of the Buyer's business, the warranty period for the subject of performance is extended by the duration of the business interruption.

7.2.6 In the case of notices of defects, the Buyer may retain payments only to such extent as is reasonably proportionate to the material defects occurred. If a notice of defects is unjustified, we are entitled to demand compensation for incurred expenses from the Buyer.

8. Liability, Buyer's Declaration Period

8.1 In the case of mandatory liability, e.g. in accordance with the Product Liability Act, we are subject to unlimited liability in cases of intentional or grossly negligent breach of duty, assumption of procurement risk, missing guaranteed properties and/or qualities, as well as injury to life, body and health as stipulated by the legal provisions.

8.2 Otherwise, we are liable for slight negligence only if a duty was violated the fulfilment of which is necessary to enable a proper performance of the contract and on the fulfilment of which the Buyer therefore relies on and may rely on (essential contractual obligation). Unless circumstances as described in Article 8.1 apply, the liability in the case of a breach of essential contractual obligations is limited to damages which are typically to be expected within the scope the contract.

8.3 Any further liability for damages, as provided for in the above Articles 8.1 – 8.2 and this Article, is excluded, regardless of the legal nature of the claim asserted. In particular, this applies to wrongful acts in the meaning of §§ 823, 831 BGB.

8.4 With respect to reasons and amounts, the above limitation of liability also applies to our legal representatives, employees and other vicarious and/or performing agents.

8.5 If the Buyer is entitled to claims for damages as per this Article 8, such claims expire with expiration of the period of limitation for claims for material defects as stipulated in Article 7.2.5. In the case of claims for damages under the Product Liability Act, the statutory limitation periods apply.

8.6 If the Buyer is entitled to demand damages instead of performance or to withdraw from the contract, he is obligated upon our demand to declare within a reasonable period of time if and how he intends to exercise these rights. If he does not declare his intentions in due course or if he insists on performance, he is only entitled to exercise these rights after a further reasonable extended term has expired unsuccessfully. Should it become obvious during the course of an extended period determined by the Buyer that we will not be able to comply with the new deadline, the above applies accordingly.

9. Place of Jurisdiction and Applicable Law

9.1 Regardless of the type of proceedings, our registered office is the sole place of jurisdiction for any dispute arising from this contractual relationship, provided that the Buyer is a general merchant, a legal entity under public law or a special fund under public law or has his registered office outside of the Federal Republic of Germany.

We are, however, also entitled to file an action at the Buyer's headquarters.

9.2 The law of the Federal Republic of Germany governing legal relationships among domestic parties applies to all legal relationships between the Buyer and us. Application of the United Nations Convention on Contracts for the International Sale of Goods is hereby excluded.

As at: 19 December 2017