

GENERAL TERMS AND CONDITIONS (version valid from 01.01.2021)

1. GENERAL

- 1.1 Barring an explicit written agreement to the contrary, all contracts, offers and orders and all resulting deliveries, sales and contract work are governed by the following conditions and any special conditions. The general terms and conditions and any special conditions are accepted by the customer through the sole conclusion of a contract with voestalpine SadeF.
- 1.2 Barring an explicit written agreement to the contrary, the following general terms and conditions and any special conditions take precedence over the contract terms arising from the documents of the other contracting party and the latter terms must be deemed to be non-existent.
- 1.3 An undertaking is valid only if it is signed by a representative of voestalpine SadeF authorised for that purpose.
- 1.4 Voestalpine SadeF reserves the right to replace the agreed materials by other materials of at least the same quality, for example if the materials initially agreed can (temporarily) no longer be supplied due to circumstances beyond voestalpine SadeF's control.
- 1.5 Every order must be confirmed by voestalpine SadeF in writing before voestalpine SadeF can be bound by this. The acceptance of an order is subject to payment conditions acceptable to voestalpine SadeF. Once voestalpine SadeF has accepted the order, the contract is realised. If the customer wishes to change the order thereafter, the customer will bear any additional costs as a result of this change in full. Changes to orders, drawings and models must be notified to voestalpine SadeF in writing and are binding only after written confirmation by voestalpine SadeF, without prejudice to the application of Article 1.8.
- 1.6 Voestalpine SadeF's price offers are always without obligation and without commitment on our part and apply as a price proposal only. These are valid only for 14 days following their date and for deliveries for one month after the order date. After this term, voestalpine SadeF reserves the right to adjust prices and/or the delivery term or to reject the order.
- 1.7 Barring a written agreement to the contrary, voestalpine SadeF has the right to review its prices monthly in relation to the altered market situation. This also applies in the cases delivered to the client on call. Barring written notification to the contrary, all prices are exclusive of VAT and ex-factory.
- 1.8 Voestalpine SadeF is not bound by fax and email messages from customers or third parties unless voestalpine SadeF has confirmed receipt and its consent to these in writing.

2. TERMS, EXECUTION, DISSOLUTION

- 2.1 The delivery terms foreseen are always approximate and without any commitment on the part of voestalpine SadeF. Barring an explicit written agreement to the contrary, non-compliance with these can in no case give rise to compensation for damage or to cancellation of the contract by the customer. The customer may not reject part-deliveries by voestalpine SadeF.
- 2.2 The agreed terms commence, or if a fixed commencement date is agreed, are deferred by five working days on each occasion until such time as the following conditions are met, cumulatively: voestalpine SadeF is provided with a contract or price offer signed for consent, electronically or otherwise, and a copy of the plan signed for consent; the customer has complied with all previous payment obligations; the agreed advance and any other costs payable are paid prior to the commencement of the production; the customer has provided all information necessary for the drafting and execution of the contract.
- 2.3 Every incident that prevents or hampers the regular supply, normal production or transportation of the goods permits voestalpine SadeF to unilaterally cancel the order or to delay its execution, without the customer being entitled to compensation for damage.
- 2.4 If the customer fails to comply with its obligations or in the event of the customer's bankruptcy or apparent insolvency, voestalpine SadeF has the right to regard the contract as dissolved by virtue of law and without any notice of default. Notification of the customer of this by registered mail suffices. In the event of the dissolution of the contract at the expense of the customer or cancellation of the contract by the customer, the parties explicitly agree that the customer will owe voestalpine SadeF compensation for damage fixed at 25% of the contract price. The customer will be liable to pay additional compensation if the actual damage is higher. If voestalpine SadeF opts for the mandatory execution of the contract, the contract sum will be invoiced in full and will be payable on demand. In that case, voestalpine SadeF is only required to deliver the materials, following payment in full.
- 2.5 All invoiced amounts are payable on demand and the customer explicitly waives its right to invoke suspension of its payment obligations on the grounds of incompleteness, defects or lateness of the works or deliveries. If necessary, the customer must make a claim itself in that regard, which, however, may in no case lead to the delay or suspension of the claim for payment of the outstanding balance due to voestalpine SadeF.

3. DELIVERIES AND DISPATCHES

- 3.1 Delivery and acceptance of the goods always take place at the voestalpine SadeF plant in Gits. Delivery and acceptance take place from the time at which the goods are made available to the customer and before these are loaded at the voestalpine SadeF plant with a view to dispatch to the customer, even in the event of e.g. Free on Board (FOB), Cost, Insurance and Freight (CIF) or Delivered at Place Unloaded (DPU) sales, or sales under any other Incoterms whatsoever. Until that time, the customer may check the goods in our workplaces.

Thereafter, the goods are deemed to have been approved. Barring a written agreement to the contrary, evidence of non-conformity can be provided only by reporting this on the waybill.

- 3.2 Barring written agreements to the contrary or a different agreed Incoterm, the transportation, including the provision of sufficient load security, the correct fastening of straps and observance of maximum axle loads, takes place at the customer's risk, subject to the forwarder's conditions. Barring written agreements to the contrary or a different agreed Incoterm, the customer can only claim recourse from the shipper or its insurer in the event of damage during transportation, without claiming against or claiming indemnification from voestalpine Sadef. Voestalpine Sadef will contract transport insurance only at the customer's explicit request, subject to payment of all costs by the customer.
- 3.3 If the customer organises the transportation, the guidelines of the shippers (sent with the order confirmation and of which the customer is deemed to be aware, barring written notice to the contrary by the customer) must be followed. The shipper and the customer must also comply with the time slots notified by voestalpine Sadef. If these instructions are not followed, voestalpine Sadef may refuse to load the goods or, in the event of non-compliance with the time slots, voestalpine Sadef has the right to load the truck at a different time. In this case, the customer bears any additional costs and the costs of delays or additional waiting times in full. The customer is liable for all costs of failure to comply with the instructions and shall indemnify voestalpine Sadef against such costs in full.
- 3.4 The unloading location must be easily accessible to trucks or other rolling stock and free of structures or obstacles. The customer bears any additional charges arising from difficulty in accessing the unloading location. The voestalpine Sadef customer must unload the trucks with the appropriate unloading equipment which prevents damage to the materials. The voestalpine Sadef customer signs the waybill and records any comments on this, in accordance with Article 3.1.
- 3.5 The full costs of any damage suffered by voestalpine Sadef, the customer or third parties following correct execution of the work in accordance with the professional rules are borne by the customer, which shall indemnify voestalpine Sadef against all such costs.
- 3.6 Voestalpine Sadef retains rights of ownership to the delivered goods until all existing and future receivables of voestalpine Sadef arising from the trading relationship with the customer, on any legal grounds whatsoever, have been paid in full.

If the customer has processed the goods of voestalpine Sadef or has incorporated these in other goods, voestalpine Sadef acquires rights of co-ownership to those goods, for the value of the share of the goods of voestalpine Sadef in the assets created through such processing or incorporation. The customer shall store goods for which voestalpine Sadef holds rights of co-ownership free of charge.

The customer bears all risks from the time at which the contract is concluded. Advances paid accrue to voestalpine Sadef for reimbursement of potential losses on the re-sale of the materials.

If the customer resells goods of voestalpine Sadef, the customer hereby transfers all receivables and ancillary rights that it acquires as a result of the resale to Sadef in advance. The customer may collect these receivables for as long as voestalpine Sadef does not explicitly revoke this authorisation. This collection authorisation in any event lapses, including without explicit revocation by voestalpine Sadef, if the customer suspends payments. At the request of voestalpine Sadef, the customer must immediately provide written notice of the party to which it has sold the goods and of which receivables or rights arose as a result. The customer must also guarantee the execution of a waiver of its receivables from voestalpine Sadef by notarial deed, at its own expense.

The customer does not have the right to dispose of goods that are subject to reservation of ownership, or to which voestalpine Sadef holds rights of co-ownership, or of receivables transferred to voestalpine Sadef, in other ways.

If the value of the surety provided for voestalpine Sadef exceeds the receivables from voestalpine Sadef by more than 20%, voestalpine Sadef will release surety up to the amount of its receivables at the customer's request, but at its own discretion.
- 3.7 If an order is to be delivered on call by the customer, deliveries take place on a monthly basis and the amounts to be taken up monthly must be in proportion to the term of the contract or in relation to the quantity ordered.
- 3.8 Barring any explicit agreement to the contrary, gross weights are deemed to be net weights without packaging. Crates, packaging and ancillaries, with the exception of binding materials, are settled at cost price, even if this is not stated in the price offer or in the order confirmation of voestalpine Sadef. If provision is made to return packaging, this must take place without costs for voestalpine Sadef. The returned packaging must be in sufficiently good condition to allow further use. This applies for packaging including containers used for the delivery, which in any event remain the property of voestalpine Sadef. If voestalpine Sadef receives returned packaging that is damaged to the extent that it can no longer be used, it has the right to charge the customer the net value of the packaging.
- 3.9 The customer bears the risk of execution through wage work. Voestalpine Sadef is solely responsible for the value added to the goods to be processed and rejects all liability relating to production waste generated during the production process.

The customer bears any extra production costs caused by defects in the primary material supplied by the customer.

4. INSTALLATION AND TECHNICAL CONDITIONS

- 4.1 Unless otherwise agreed, the profiles produced by voestalpine Sadef comply with the Euronorm standard AND 10-162. Characteristics and tolerances for materials deployed comply with the EN standards that are also used by the steelworks. In particular, the permitted tolerance for the total weight is set at 10% more or less and at 20% more or less for stainless steel (inox). Barring an agreement to the contrary, 6% of the total quantity ordered may be supplied in under-lengths of a minimum of 1.50 metres.
- 4.2 The tools for the production of profiles can be used solely on the machines of voestalpine Sadef. If the customer shares in the costs of tools, it becomes a co-owner of those tools, without permission to use these on other machines. If the customer pays a contribution to the costs of tools, voestalpine Sadef undertakes not to use the tools for third parties. If these tools are not used for the execution of an order for a period of 36 months, voestalpine Sadef has the right to destroy the tools for the production of the relevant profile, unless the customer is willing to pay for the further storage of these obsolete tools or unless explicitly agreed otherwise with the customer.
- 4.3 The production and sale by voestalpine Sadef in accordance with drawings and orders that could fall under the protection of registered third party intellectual property rights, takes place under the sole responsibility of the customer, which, if necessary, must indemnify voestalpine Sadef against all harmful consequences in relation to voestalpine Sadef.

5. PRICE, PAYMENTS, GUARANTEES

- 5.1 If the customer fails to comply promptly and fully with the payment conditions (including the conditions and the credit limit of the credit company if a payment credit was permitted) or becomes insolvent, voestalpine Sadef has the right to require either cash payment and sufficient surety prior to production or to invoke the dissolution of the contract, as provided for in Article 2.4, or to suspend all deliveries and work and to recover the materials supplied. If payment credits were granted to the customer, they will in that case be terminated with immediate effect and all invoices shall become payable with immediate effect, in full.
- 5.2 If voestalpine Sadef is required to address its invoices to a company other than the party ordering the goods, both are regarded as customers and both are jointly and severally liable for the invoice amount and, where applicable, for damage claims and interest.
- 5.3 Barring an explicit written agreement to the contrary, our invoices are payable within a payment term of 30 days after the invoice date, with the proviso of acceptance and cover for the credit insurance of voestalpine Sadef. In the absence of credit insurance, the payment terms accepted by voestalpine Sadef in accordance with Article 1.5 apply.
- 5.4 Conventional interest on arrears, equal to the rate for interest on arrears in accordance with the Payment Arrears Act of 2 August 2002 is charged by virtue of law on every invoice that is not paid in full by the due date.
In addition to and over and above this conventional interest on arrears, the customer will also owe compensation for damage for every unpaid invoice, including partially unpaid invoices, which is fixed at 15% for the first €0 to €6,200 of the invoice amount, 10% for the following €6,200 to €24,800 and 5% for all higher amounts of the invoice amount with a minimum of €125. This is to cover the costs arising from the default, such as administrative costs, the costs of cash credit, etc.
In addition to and over and above the conventional interest on arrears and the conventional damage clause, the customer will also owe payment of all costs and fees of the lawyer that we are required to engage, both for the out-of-court action and the legal action for collection of our invoices.
- 5.5 In any event, advances paid accrue to voestalpine Sadef.
- 5.6 Barring a written agreement to the contrary, all produced goods that are not taken up within four months of the agreed delivery date are invoiced automatically.

6. GUARANTEE

- 6.1 The customer enjoys a guarantee for hidden defects solely subject to the following conditions: timely and full payment of the price and immediate notification, by registered mail, within 24 hours of the detection of the defect or of the time at which it could reasonably have been expected to have been detected.
- 6.2 Visible defects are covered by the acceptance of the goods at the time of delivery in accordance with Article 3.1. and qualify for indemnification only if they are notified by the customer immediately in the manner described in Article 3.1.
- 6.3 The total amount of compensation in each proven case of damage may not exceed the order value of the respective goods delivered. In all cases, and at the discretion of voestalpine Sadef, the guarantee is limited to free replacement of the defective parts or repayment of the price for these and applies only within the first six months following delivery. In no case is voestalpine Sadef liable for consequential loss. Voestalpine Sadef is not liable for defects resulting from incorrect use by the customer or third parties.
- 6.4 In the event of non-conforming delivery, ownership of the goods reverts to voestalpine Sadef in cases arising and the buyer must keep these in the same condition and await the instructions of voestalpine Sadef for further settlement.

7. INDUSTRIAL AND INTELLECTUAL PROPERTY RIGHTS

- 7.1 All designs, plans, studies, drawings, photographs, models, samples, manufacturer's instructions, packaging materials, texts produced and in general, all carriers showing or containing the intellectual service provision of voestalpine SadeF remain the property of voestalpine SadeF at all times and must be returned by the customer at its earliest request. The customer acknowledges voestalpine SadeF has exclusive ownership of the said items, as well as the associated know-how and methods. In no case may these be used, disclosed or reproduced, including partially, without the written consent of voestalpine SadeF. The customer hereby explicitly waives the possibility of claiming any rights in that regard and of deploying the information acquired for an application for intellectual property rights. The customer undertakes to protect the confidentiality of the above items.
- 7.2 In as far as the items referred to in the preceding paragraph were not provided by voestalpine SadeF, the customer guarantees voestalpine SadeF that the goods to be delivered do not breach any industrial or intellectual property rights of third parties and the customer will indemnify voestalpine SadeF against any claims in that regard.

8. CHOICE OF JURISDICTION AND COMPETENCE

- 8.1 All contracts, deliveries and works of voestalpine SadeF are governed solely by Belgian law. The district courts of the Kortrijk court district have sole competence to hear any disputes.
- 8.2 The parties explicitly agree that voestalpine SadeF has the right to settle any disputes through arbitration. In that case, voestalpine SadeF has the right to call on the arbitration institution that it has chosen.

9. MISCELLANEOUS

- 9.1 The nullity, invalidity or non-enforceability of a specific provision of these General Terms and Conditions or of any contract with voestalpine SadeF, does not result in the nullity or non-enforceability of the other provisions of the General Terms and Conditions or of the relevant contract.
- The parties, negotiating on this to the best of their ability and in good faith, shall replace the provision that is null and void or non-enforceable by a legally valid provision with the same or similar economic scope, by agreement.