

General Terms and Conditions of Sale and Delivery

Version March 2022

1. SCOPE

1.1. The following terms and conditions shall apply to all deliveries and services of voestalpine Tubulars GmbH & Co KG (hereinafter referred to as "voestalpine"). The version being in force at the time of the conclusion of the contract shall apply in each case.

1.2. No deviating, conflicting or supplementary general terms and conditions of the Buyer shall become part of the contract, even if they are known to voestalpine, unless their application is expressly agreed in writing. Therefore, no failure on the part of voestalpine to express itself with regard to the Buyer's general terms and conditions of business, and in particular with regard to any terms and conditions of purchase, shall be deemed to constitute consent under any circumstances.

2. CONCLUSION OF THE CONTRACT

2.1. Unless agreed otherwise, our offers are of a non-binding nature. No binding contract is concluded until we have confirmed the order in writing or until the parties have signed an individual contract.

2.2 No contract amendments, cancellations or suspension of orders shall be binding without our express consent in writing. In the absence of an agreement to the contrary, all costs and disadvantages caused as a result thereof shall be borne by the Buyer. In any event, a cancellation of the contract on the part of the Buyer, if applicable, is only possible as long as we have not undertaken any performance activities. If the Buyer does not withdraw from the contract in due time, it is liable to compensate us for any actually accrued losses or expenses, in particular the incurred production costs.

2.3 All documents attached to the offer, if any (e.g. technical documents, samples, drawings, etc.), shall remain the property of voestalpine; consequently, any use thereof – such as editing or forwarding the offer documents to third parties – is strictly subject to our express consent in writing.

3. OBJECT OF THE CONTRACT

3.1. The object, quantity and quality of the deliveries and/or services of voestalpine shall be governed by the relevant contractual agreements with the Buyer. In the absence of an express agreement to the contrary, production technology-related deviations in terms of dimensions, weights, technical characteristics and specifications are always permissible, as long as they do not exceed the generally accepted industry-specific tolerance limits or the tolerance limits specified in the applicable technical standards.

3.2. Unless agreed otherwise, production-related deviations from the total order quantity of plus or minus 10% are permissible.

4. PRICES AND TERMS OF PAYMENT

4.1. The prices and terms of payment indicated on the order confirmation of voestalpine or in the contract shall apply. Unless expressly agreed otherwise, all prices for deliveries and/or services are net prices according to FCA Kindberg Incoterm 2020 free of any deductions. All prices are quoted in euros. Fees and charges, if any, shall be borne by the Buyer.

4.2. Payments shall be made free of any deductions to the account specified by us. Unless agreed otherwise, they shall be due within 30 days from the date of invoice.

4.3. The Buyer expressly agrees, that voestalpine may also issue and send invoices to it through electronic transmission channels.

4.4. In the event of a default in payment, voestalpine may charge interest on arrears at the statutory rate plus reminder and collection fees, to the extent necessary for appropriate legal prosecution and reasonable in view of the claim.

4.5. If the Buyer defaults on a payment in whole or in part, or if voestalpine becomes aware of circumstances which, in its own opinion, are likely to have a negative impact on the credit rating of the Buyer or which may seriously jeopardize the enforcement of payment claims (e.g. significant reduction or complete cancellation of insurance limits by reputable credit insurers), voestalpine may make the performance of outstanding services conditional upon advance payment or the provision of other appropriate and acceptable collateral, and/or upon the setting of a reasonable period of grace it may withdraw from the contract (if applicable only partially) and claim damages, in particular on the grounds of non-fulfillment of the contractual purchase commitment.

The aforesaid shall be without prejudice to any other contractual and statutory rights of voestalpine.

4.6. No counterclaims of the Buyer against other companies affiliated with voestalpine, if any, shall be offset against voestalpine. It is further understood that offsetting against counterclaims is only permissible if the Buyer's counterclaims have been established in accordance with the law or are recognized by us. The Buyer is not entitled to withhold payments, e.g. on account of warranty claims.

5. COLLATERAL AND RETENTION OF TITLE

5.1. voestalpine is entitled to appropriate, customary and recoverable securities for receivables based on the type and scope of supplies and/or services, especially with respect to payment claims. In any case, individually or intermittently non-enforced security claims shall not constitute a waiver by voestalpine.

5.2 All deliveries shall remain the unrestricted property of voestalpine until the purchase price shall have been paid in full. If the goods are processed by the Buyer, voestalpine shall acquire co-ownership

in the new goods item in proportion to the value of the goods delivered by it. The same applies if the goods items are processed or mixed with other items that do not belong to voestalpine.

6. SHIPPING AND TRANSFER OF RISK

6.1. Deliveries of voestalpine shall be made in accordance with the Incoterm clause 2020 to be agreed in each individual contract. The risk shall pass in accordance with the applicable Incoterm clause 2020. Unless agreed otherwise, all deliveries shall be made FCA Kindberg on the basis of Incoterms 2020.

6.2. Unless expressly agreed otherwise, loading at the Kindberg site shall always be carried out by the loading company commissioned by voestalpine. In this context, voestalpine reserves the right to deny the loading of transport vehicles that are not operationally safe or not suitable for transport (e.g. defective general condition, without load securing equipment, etc.) in individual cases following appropriate inspection. In all other respects, the voestalpine loading guidelines and the self-collection guidelines shall apply, both of which are available as a download at

https://www.voestalpine.com/tubulars/static/sites/tubulars/downloads/Selbstabholung_von_Rohren_-_Self_collection_of_pipe.pdf

6.3. Unless agreed otherwise, voestalpine shall be entitled to make reasonable partial deliveries.

6.4. If, according to the agreed Incoterm clause, unloading is the Buyer's responsibility, the goods must always be unloaded without undue delay, completely and without damage/special contamination of the transport vehicle. Any special contamination caused by loose materials or packaging materials must be removed accordingly. As a matter of principle, voestalpine does not take back packaging materials that merely serve packaging purposes.

6.5 Irrespective of the agreed Incoterm clause, it is the obligation of the Buyer to notify us of all transport damages with full particulars.

7. FORCE MAJEURE AND OTHER DELIVERY HINDRANCES

7.1. voestalpine shall be released wholly or partly from the performance of the contract if such performance is prevented by events of force majeure. Such events entitle voestalpine to postpone the fulfillment of the contract accordingly, or to withdraw from the contract entirely or from that part that has not yet been fulfilled, without the Buyer having the right to raise legal claims against voestalpine. Events of force majeure shall include but shall not be limited to war, riots, political unrest, forces of nature, explosions and fire, as well as strikes, lockouts, major operational disruptions, decisions by the authorities, sanctions, embargoes, pandemics, epidemics and other unforeseeable circumstances that make it significantly more difficult or impossible for voestalpine to deliver goods or render services, such as severe breakdown of machinery, shortages of input materials, severe obstruction of transport, energy shortage etc, irrespective of whether the affected party is voestalpine itself or one of its subcontractors.

7.2. voestalpine shall inform the Buyer as soon as possible of the existence of an event of force majeure, and it shall make every effort to remove the force majeure and to minimize losses.

7.3 If an event of force majeure exceeds a period of 3 months, the Buyer may withdraw from the contract with regard to the parts of the agreed scope of delivery whose production has not yet begun. There is no entitlement to compensation in connection with an event of force majeure against voestalpine.

8. DELIVERY PERIODS AND DEADLINES

8.1. Irrespective of other contractual agreements, all delivery periods and deadlines apply expressly subject to the absence of unforeseeable production disruptions and subject to sufficient supply with the necessary raw materials, and other external services required for voestalpine's performance. Non-compliance with delivery dates and deadlines in this respect shall not constitute infringement by voestalpine on contractual obligations or other responsibilities.

8.2. Unless agreed otherwise, the indicated delivery periods and deadlines are generally of a non-binding nature and do not entitle the Buyer to compensation for any losses incurred by it as a result of a delay in delivery and performance of services, irrespective of the cause in law. However, in the event of prolonged delays in delivery attributed to voestalpine, the Buyer may withdraw from the contract upon the unsuccessful expiry of a reasonable grace period set previously in writing.

8.3. Provided that voestalpine has explicitly confirmed a designated delivery date and fails to deliver the goods within the agreed time period, Buyer shall have the right after having granted a reasonable written grace period of minimum 30 days, to terminate the contract. The Buyer shall not be entitled to any further rights and remedies unless in cases of willful misconduct or gross negligence on voestalpine's part, in which case reference is made to the limitation of liability pursuant to clause 12. As far as the adequacy of the period of grace is concerned, it is understood that the customary production times in the industry shall be taken into account.

8.4. Notwithstanding the aforementioned provisions, the delivery periods and deadlines are based on the data contained in the order confirmation, but in case of doubt they shall not commence before the complete clarification of all details that are relevant to the order, and in particular not prior to the submission of any necessary national and/or foreign official certificates/approvals. Should the Buyer fail to comply with any of its obligations, in particular ancillary performance and cooperation obligations, voestalpine may – without prejudice to other rights – adjust and extend the delivery periods and deadlines in accordance with its internal processes and production sequences.

9. DEFAULT IN ACCEPTANCE

9.1. In any case, the Buyer is contractually obliged to call off and accept the deliveries and/or services ordered by it as agreed in the contract. In all cases of a delayed call-off/default in acceptance by the Buyer contrary to the contract, voestalpine is entitled to store the relevant deliveries and/or outputs at the expense and risk of the Buyer, and it may invoice the agreed purchase price without setting a further deadline.

9.2. In addition, voestalpine reserves the right – in the event of a default in acceptance and after the unsuccessful expiry of a period of grace of 30 days – to sell or dispose of the affected deliveries and/or outputs otherwise (scrapping, etc.) and to invoice the Buyer for the resulting costs and, in particular, for reduced income. Other legal and contractual rights are expressly reserved.

10. WITHDRAWAL/RESCISSION OF THE CONTRACT

10.1. voestalpine is entitled to withdraw from the contract with immediate effect

- a) if the Buyer violates material contractual obligations and does not establish/restore compliance with the contract within a reasonable period of grace in spite of having been requested to do so, or if it violates voestalpine's Code of Conduct, pursuant to clause 15,
- b) if unfavorable circumstances regarding the credit rating of the Buyer or its economic situation come to light after the conclusion of the contract, and if the Buyer refuses to make advance payment at voestalpine's request,
- c) if reorganization or insolvency proceedings or equivalent proceedings with a similar effect are applied for/initiated with respect to the assets of the Buyer – insofar as legally permissible – or if the initiation of any such proceedings is rejected for want of sufficient assets,
- d) if there is a significant change with regard to the circumstances of the Buyer's company which makes it unreasonable for voestalpine to continue with the contract in question for understandable reasons, or
- e) if the technical, legal or economic framework conditions change in such a negative way during the term of a supply agreement that it becomes unreasonable for voestalpine to continue with the supply agreement.

10.2 No claims against voestalpine can be derived from such a declaration of withdrawal in accordance with Clause 10.1. above. By contrast, in cases 10.1. a to d above, voestalpine may claim compensation for any resulting incurred losses from the Buyer.

11. WARRANTY

11.1. voestalpine warrants that the deliveries and/or services are in compliance with the contractually agreed requirements and specifications. voestalpine does not warrant or accept any liability for specific characteristics or the usability of the deliveries and/or services for a specific purpose other than those explicitly agreed to in written by voestalpine. No warranty cover is provided, if the defect is due to normal wear and tear, improper storage or use, inadequate maintenance, unusual environmental influences or transport damages.

In the case of contract work, voestalpine's liability for defects in workmanship is limited to the labor costs invoiced by us – insofar as legally permissible.

11.2. Unless agreed otherwise, the warranty period shall be 12 months from delivery/arrival of the goods.

11.3. The Buyer is obliged to inspect the goods immediately after their delivery and it shall notify voestalpine in writing – within a reasonable period of time, but max. within 30 working days – of all defects in the deliveries and/or services that were detectable at the relevant time after delivery in the normal course of business. Transport damages and obvious, visible damages as well as quantity-related differences must be brought to our attention in writing within max. seven (7) working days. Defects, which could not be recognized after delivery (hidden defects) must be reported by the Buyer within a reasonable period of time after having become recognizable, but at the latest within the warranty period. Processing or treatment of the affected goods must be stopped immediately. The notice must clearly specify the kind of the alleged defect.

Goods for which no notice of defect is made (or made in due time) shall be deemed to have been duly approved. Therefore, if the notice of defect is not made in due time, in accordance with Section 377 of the Austrian Commercial Code (UGB) the Buyer is no longer entitled to assert warranty claims or claims for damages due to a defect, or based on an error regarding the absence of defects of the item.

Throughout the entire warranty period, the burden of proof that defects in the deliveries and/or services, if any, were already present at the time of handover lies with the Buyer.

11.4. voestalpine is entitled to thoroughly inspect (or have inspected) any goods rejected or objected to by the Buyer. The Buyer shall provide all documents requested by voestalpine, which are necessary for the inspection of the rejected goods. The Buyer loses all claims for defects if it does not allow us to convince ourselves of the defect, or if it violates its aforementioned duties to cooperate.

11.5. In the event of justified defects for which a notification was provided in due time, voestalpine shall proceed as follows, duly taking into account the justified interests of the Buyer: always at its own discretion it shall either replace the defective deliveries and/or services within a reasonable period of time (in due consideration of the customary production times in the industry) with (the same extent of) faultless deliveries and/or services, or it shall cure/repair any defects by means of improvement, or it shall apply a reasonable price reduction (if necessary also by means of a credit note procedure). If an improvement or a replacement of a defect that is not minor is either impossible or fails, the Buyer may demand rescission/cancellation of the contract.

Claims for compensation over and above the aforesaid, of any kind whatsoever, are excluded. In any event, our warranty obligation shall expire upon expiry of the warranty period.

12. LIMITATION OF LIABILITY

12.1. To the extent permitted by law, voestalpine (including its legal representatives, employees, vicarious agents, etc.) does not accept liability for slight negligence. In any case, compensations for indirect damages or consequential damages (in particular from production downtime or business interruptions), as well as for loss of profit, unrealized savings or loss of interest and pure financial losses are all excluded.

12.2. To the extent permitted by law, the total liability of voestalpine, irrespective of the legal grounds, shall be limited to the total amount of the net order value of the respective delivery causing the damage.

12.3. However, this limitation of liability does not include mandatory claims under the Product Liability Act and/or personal injury.

13. CONFIDENTIALITY

13.1. The following applies unless a separate non-disclosure agreement (NDA) has been concluded by the parties:

The Buyer shall observe strict confidentiality – throughout the term of the contract plus 5 years after its termination – with respect to all information of which it shall become aware in the course of the execution of the contract, or which shall be provided to it by voestalpine orally, in writing or in electronic format, for example all technical, commercial and/or business information, including price and payment conditions, formulas and product compositions, ideas, designs, electronically recorded data and product samples, etc. (hereinafter collectively referred to as "Information"). No such information shall be made available to third parties without voestalpine's prior written consent, and it shall not be used for any other than contractual/order-related purposes.

13.2. This obligation does not extend to

- a. information that is already known to the general public or that is in the public domain at the time of its disclosure to the Buyer,
- b. information that was already lawfully in the possession of the Buyer at the time of its disclosure and that was not subject to any confidentiality obligation,
- c. information the Buyer has received from a third party who was lawfully entitled to disclose it without restriction, or
- d. information developed independently by the Buyer without relying on the disclosing party's information.

13.3. Any advertising measures or reference agreements shall in any case require the prior written agreement of both parties.

13.4. To the extent that voestalpine provides information to the Buyer or makes it available to it pursuant to Clause 13.1, voestalpine expressly reserves all rights, in particular intangible rights (including intellectual property rights, copyrights/trademarks and design rights, etc.), to this information, and in the absence of an express agreement to the contrary, the provision of this information does not involve the transfer of a license or any other permission to use the information.

13.5. With a view to the protection of sensitive corporate information and data (e.g. technical and commercial know-how meriting protection) as well as in connection with any existing confidentiality obligations on the part of voestalpine vis-à-vis third parties, voestalpine expressly reserves the right to limit the exercise of contractually agreed audit rights or rights to inspect business documents, if any, to the extent necessary in this respect by type, content, scope and individual auditor. Audits/inspections can only take place after a written notice has been provided in advance (at least 14 working days) and after an appointment has been made with voestalpine. Such audits/inspections shall be carried out during normal business hours, duly considering and respecting the visitor and safety regulations that apply on voestalpine's premises and have been brought to the Buyer's attention. Under no

circumstances is it tolerable, that audits/inspections cause disturbances or interruptions of the production process or create safety risks. All information, of any kind whatsoever, of which the Buyer or the auditor gains knowledge in the course of audits/inspections shall be treated as strictly confidential by the auditor and shall be used exclusively for the purposes of the contract. The costs incurred in connection with any audits or inspections shall be the responsibility of the Buyer.

14. DATA PROTECTION

14.1. All information with relevance for data protection purposes, in particular personal data which voestalpine or an affiliated company obtains in the course of its business activities, shall be processed exclusively in conformity with the applicable data regulation provisions. These data shall be used exclusively to fulfill the applicable contractual and statutory obligations of voestalpine in connection with the specific business relationship with the Buyer.

For further details, reference is made to the General Data Protections Notice for Business Partners, available at:

<https://www.voestalpine.com/tubulars/static/sites/tubulars/downloads/General-Data-Protection-Notice-for-Business-Partners.pdf>

15. COMPLIANCE

15.1. The Buyer expressly acknowledges and accepts the principles and guidelines defined in the "Code of Conduct of voestalpine AG" and the "Code of Conduct for voestalpine Business Partners" derived from it, for a sustainable, ethically/morally and legally unobjectionable business conduct. These documents, as amended from time to time, are available under the following link:

<https://www.voestalpine.com/group/de/konzern/compliance/verhaltenskodex-fuer-voestalpine-geschaeftpartner/>

15.2. If the Buyer violates a provision of the Code of Conduct for voestalpine Business Partners, voestalpine may terminate the contract with the Buyer with immediate effect and claim damages.

16. EXPORT REGULATIONS

16.1. The fulfillment of the contract by voestalpine is subject to the absence of obstacles to its fulfillment as a result of national or international regulations under the Foreign Trade and Payments Act, and subject to the absence of embargos (and/or other sanctions). In this case, voestalpine is entitled to withdraw from the contract immediately, whereby mutual claims for damages are excluded. If required for export control inspections, the Buyer shall submit to voestalpine any documents and information that may be required in connection with export control procedures, including information on the final customer, final destination and end use, within a reasonable period of time.

16.2. In connection with the transfer of deliveries and any related services to third parties, the Buyer shall comply with all national and international export control regulations, in particular those under Community law, and in particular it shall refrain from reselling the goods to third parties whose intention, it has reason to believe, is to disregard or circumvent such regulations.

16.3. The Buyer is fully responsible vis-à-vis voestalpine for any losses arising to the latter as a result of the culpable non-compliance by the customer with European, Austrian or US or other applicable export regulations. In this respect, the Buyer shall release voestalpine from any liability vis-à-vis third parties.

16.4 It is explicitly pointed out, that applicable US sanctions prohibit voestalpine from delivering to Iran or to an Iranian company. The Buyer shall ensure full conformity with these regulations, whether or not they are directly applicable to it, and it will neither deliver our goods to Iran, nor resell them to a third party whose intention to deliver to Iran is known to it, nor circumvent this prohibition in any way. If the Buyer does not comply with these requirements, voestalpine may terminate the contract with immediate effect and demand compensation from the Buyer for all losses arising as a result.

17. TAXES, DUTIES, CHARGES

The Buyer shall bear and pay all taxes and other duties accruing at its end in connection with the performance of the deliveries and/or services. The Buyer shall inform voestalpine in due time if it intends to withhold taxes at source. The Buyer and voestalpine shall coordinate the details with each other (in particular regarding the existence of a transaction subject to withholding tax and the existence of an applicable double taxation treaty).

Prior to payment, voestalpine shall provide to the Buyer a certificate of residence issued by the competent local tax office, or another required document in order to avoid or reduce the tax burden.

17.2. The VAT treatment of deliveries and/or services by voestalpine is generally subject to the legal situation, as applicable at that time, of the country in which the respective turnover is taxable/liable to tax. The purchase price does not include sales tax or other comparable taxes. Where business transactions are subject to sales tax or other comparable taxes in Austria or abroad, this sales tax or other comparable tax shall be invoiced at the then applicable rate on top of the quoted prices. In the case of deliveries to other EU Member States, the Buyer must also provide its VAT identification number, to be used for invoicing purposes, prior to the conclusion of the contract. If the country from where the delivery originates does not recognize this as a valid foreign VAT identification number, VAT at the applicable rate shall be added to the invoice for the delivery.

17.3. If the Buyer picks up a delivery (self-collection) in any way whatsoever and takes it to a third country, we shall invoice the applicable Austrian VAT in the first step. If a legally recognized proof of export is subsequently submitted, voestalpine shall recalculate the VAT bill accordingly. A tax exemption for intra-Community collection cases can only be granted if the legal requirements are satisfied at the time of collection already.

17.4. The Buyer shall bear all taxes incurred by voestalpine in the Buyer's country due to a change of the tax laws after the conclusion of the contract. The Buyer and voestalpine will coordinate with each other to agree the details.

18. COVID -19 PANDEMIC

18.1. It is expressly pointed out, that all contractual obligations shall remain unchanged for both parties only to the extent that compliance with these obligations is not made legally or factually impossible, whether in whole or in part, or is not significantly compromised for the following reasons, i.e. by official or other government-ordered or urgently recommended measures to combat the Corona pandemic (COVID 19). Likewise, all contractual obligations shall remain unchanged only to the extent that compliance with these obligations does not endanger the safety and health of employees of either voestalpine or the Buyer. The aforementioned reasons entitle voestalpine to adjust originally set deadlines and/or to temporarily suspend delivery and services without the Buyer being entitled as a result to demand compensation or to terminate the contract.

However, the parties shall take all available measures to minimize the impact on the other party.

19. APPLICABLE LAW, VENUE, PLACE OF PERFORMANCE

19.1. Austrian substantive law shall apply to the exclusion of its referral and conflict-of-law rules. The application of the UN Convention on Contracts for the International Sale of Goods is excluded.

19.2. The venue for both parties shall be the competent court in Leoben, Austria. voestalpine may also institute proceedings against the Buyer at any other available place of jurisdiction.

If the Buyer's domicile is outside the territory of the European Union, Switzerland, Iceland or Norway, any dispute arising which cannot be settled by mutual agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce (ICC) by one or several arbitrators appointed in accordance with these Rules. The place of arbitration shall be Vienna, Austria. Unless agreed otherwise, the language of the arbitral proceedings shall be English.

19.3. The place of performance for all contractual obligations is voestalpine's registered office.

20. MISCELLANEOUS

20.1. No present or future invalidity or unenforceability of individual provisions of these Terms and Conditions, whether wholly or partly, shall affect the validity or enforceability of its remaining commercial provisions. The parties shall replace the legally invalid or unenforceable provision with another valid and enforceable provision that reflects the content and purpose of the invalid or unenforceable provision as closely as possible.

20.2. Claims of the Buyer can only be assigned with the express written consent of voestalpine.