

**General delivery and payment conditions
of the company VOGEL Stahl BV**

1 April 2019

I. Contract closure, validity

1. These general delivery and payment conditions apply to all –agreements, including all future agreements, with companies regarding deliveries and other services, including service contracts and agreements regarding the delivery of fungible and non-fungible goods to be produced or manufactured. In drop shipping, the conditions of the commissioned supplier's price list also apply. The purchaser's purchasing conditions are not recognized even if we do not explicitly object to them again when we receive them.

2. Our offers are non-binding. Verbal agreements, undertakings, assurances and guarantees by our employees in relation to contract closure only become binding with our written confirmation.

3. In cases of doubt, the Incoterms in their most recent valid version are determining for the interpretation of trade terms.

4. The ordering party is also the purchaser as specified in these conditions in the case of service agreements and contracts for work and materials.

5. The inclusion (provision) of inspection certificates pursuant to EN 10204 requires an explicit written agreement.

II. Prices

1. Unless otherwise agreed, the prices and conditions of our valid price list at the time of contract closure apply. Goods are billed gross for net (based on weight of goods including packaging).

2. If fees and levies and other third-party charges that are included in the agreed price change or are newly applied more than four weeks after contract closure, we are entitled to amend the price accordingly.

3. If the manufacturer changes his prices before we have delivered, we are entitled to increase the price agreed with the purchaser for goods not yet delivered within the same scope if and insofar as we

increase our prices in general.

III. Payment and offsetting

1. Unless otherwise agreed or stated in our invoices, payment is made immediately upon delivery without discount deductions in such a manner that we have possession of the amount on the due date.

The purchaser bears the costs of payment transactions. The purchaser's right of retention or authority to set off sums is only permitted if his counterclaims are not in dispute and have been determined in a legally valid manner. Any agreed discounts always refer only to the invoice value, excluding carriage. Discounts presume payment in full of all due liabilities by the purchaser at the time of discounting.

2. If the payment due date is exceeded or payment is in default, our conditions apply. Otherwise, we will bill interest in the amount of 8 percent above the base interest rate unless higher interest rates are agreed. We reserve the right to claim further compensation, specifically including added costs due to exchange rate changes and hedging.

3. If it becomes evident after contract closure that our payment claims are placed at risk by the purchaser's lack of ability to perform, we are entitled to the rights pursuant to section 6:263 of the Dutch Civil Code (defence of insecurity). The same applies if the goods credit limit set by us or our goods credit insurer is reduced or cancelled, or if the purchaser defaults with payment of a significant amount, or other circumstances that indicate a significant deterioration of the purchaser's ability to pay occur after contract closure. We are then also entitled to bill all claims not yet due that arise from ongoing business with the purchaser. The defence of insecurity furthermore extends to all further intended deliveries and services in relation to business with the customer.

4. The purchaser is in default no later than 10 days of the due date and receipt of the invoice/payment schedule or receipt of the goods or services.

IV. Performance of deliveries, delivery periods and scheduled delivery dates

1. Our delivery commitment is subject to the proviso that we receive our deliveries correctly and on time, unless we are at fault for incorrect or late delivery or delivery failure.

2. Information on delivery periods is approximate. Agreed delivery periods commence with the date of our order confirmation and are valid only subject to the prerequisite that all details of the order are clarified in time and that the purchaser fulfils all his duties in time, such as the provision of letters of credit and guarantees, compliance with payment and guarantee obligations, or the payment of down payments.

3. The time of shipment from the factory or warehouse is determining for compliance with delivery periods and scheduled delivery dates. They are deemed to be fulfilled with a notification of readiness to ship if the goods cannot be shipped on time through no fault of our own.

V. Reservation of ownership

1. All delivered goods remain our property (goods subject to retention of title) until all claims are fulfilled, specifically also those payment balance requests to which we are entitled within the scope of business relations. This also applies to future and conditional claims, e.g. from acceptor's bills of exchange, even if payments are made on specifically designated claims, and for claims unilaterally justified by the insolvency administrator by way of selecting settlement options. The balance reservation expires with the compensation of all claims as yet unpaid at the time of payment and covered by this balance reservation.

2. The processing of goods subject to the retention of title takes place for us without obliging us. Processed goods constitute goods subject to the retention of title as specified by No. 1. If the goods subject to retention of title are processed, combined and mingled with other goods by the purchaser, we are entitled to shared ownership in the new goods in the relation of the invoice value of the goods subject to retention of title to the invoice value of the other utilized goods. If our ownership ceases due to combining or mingling, the purchaser even now transfers to us any rights of ownership to the new stock or goods to which he is entitled within the scope of the invoice value of the goods subject to retention of title and stores them for us at no charge. Our rights of co-ownership apply as goods subject to retention of title as specified by No. 1.

3. The purchaser sells the goods subject to the retention of title only within the normal course of business at his normal terms of business and as long as he is not in default with payment, providing that the claims arising from the further sale pursuant to No. 4 to 5 are transferred to us. He is not entitled to otherwise dispose of the goods subject to the retention of title.

4. The purchaser's claims arising from the further sale of the goods subject to retention of title are even now transferred to us, together with all securities that the purchaser acquires for the transferred claims. They serve as a security within the same scope as the goods subject to retention of title. If the purchaser sells the goods together with other goods not sold by us, the claim arising from the further sale is transferred to us in relation to the invoice value of the goods subject to retention of title to the invoice value of the other goods. When selling goods in which we have rights of co-ownership pursuant to No. 2, a share corresponding to our co-ownership share is transferred to us.

5. The purchaser is entitled to collect claims arising from the further sale. He is obliged to deduct the

collected sums in the amount of the invoice value of the goods subject to retention of title and pay them to us. Our claim becomes due immediately when the purchaser collects the sums. This collection authorization expires in the event of our withdrawal, however no later than in case of late payment, failure to redeem a bill of exchange, or an application to initiate insolvency proceedings. We make use of our right of withdrawal only if it becomes evident after contract closure that our payment claims arising from this or other contracts with the purchaser are placed at risk by his lack of ability to perform. Upon our request, the purchaser is obliged to immediately inform his purchasers of the transfer to us and provide us with the information and documentation required to collect. It is not permissible for the purchaser to perform a further transfer of the claims arising from the further sale, unless it is a transfer by way of true factoring that is reported to us, and in which the factoring proceeds exceed the value of our secured claim. Our claim becomes due immediately when the factoring proceeds are credited.

6. The purchaser must immediately inform us of any seizure or other encumbrance by third parties. The purchaser bears all costs that are necessary to cancel such access and re-procure the purchased goods insofar as it is not possible for third parties to collect them.

7. If the value of the existing securities exceeds the secured claims, including supplementary claims (interest, expenses etc.), by more than 50% in total, we are obliged to release securities at our option on the purchaser's demand.

8. If the purchaser defaults with payment or does not redeem a bill of exchange when it becomes due, we are entitled to take back the goods subject to retention of title and, if required for this purpose, to enter the plant or warehouse of the purchaser. The same applies if it becomes evident after contract closure that our payment claim based on this or other agreements with the purchaser is placed at risk by his lack of ability to perform.

Taking back the goods does not constitute withdrawal from the agreement. We may furthermore deny further sale, further processing and removal of the goods subject to retention of title. The regulations of the Insolvency Code remain unaffected.

VI. Types, dimensions and weights, CE and GS symbols

1. Types and dimensions are determined according to the agreed standards; if there is no agreement, the standards that apply at the time of contract closure; if such standards are not available, according to commercial custom. Reference to standards, such as DIN/EN or their components such as material data sheets, inspection certificates and inspection standards as well as information on types, dimensions, weights and potential uses, do not constitute assurances or guarantees, nor will this be the case for declarations of conformity, manufacturer's declarations, and corresponding symbols such as CE and GS.

2. Weighing performed by us or our supplier are determining for weights. Weights are confirmed by showing the weighing slip. We are entitled to determine weight by weighing according to standards (theoretical) plus 2.5% (commercial weight). Item numbers, bundle numbers etc. stated on the shipping notification are non-binding for goods billed by weight. If individual weighing is not customary in the trade, the entire weight of the shipment is determining in each case. Differences compared with the individual calculated weights are distributed to these proportionately. In individual tablets, the weights are determined as best possible, either by weighing or by theoretical calculation according to DIN, at our option.

VII. Acceptances

1. If acceptance is agreed, it can only take place at the supplier's premises or our warehouse, immediately after the notification of readiness for acceptance. The purchaser bears the personnel costs of acceptance, and material costs of acceptance are billed to him according to our price list or our supplier's price list.

2. If acceptance does not take place, does not take place on time, or does not take place completely through no fault of our own, we are entitled to ship the goods without acceptance or to store the goods at the expense and risk of the purchaser, and bill him for the same.

VIII. Shipping, transfer of risk, partial delivery, continuous delivery

1. We specify the route and means of shipping, the shipper, and the carrier.

2. Goods that have been reported ready for shipping pursuant to the agreement must be called up immediately, otherwise we are entitled to ship them after prior notice at the expense and risk of the purchaser at our option, or to store them at our own discretion and bill immediately.

3. If transport by the planned route or to the intended destination becomes impossible or significantly more difficult within the planned time through no fault of our own, we are entitled to deliver by another route or to another destination; the purchaser bears any additional expenses incurred. The purchaser will first be given an opportunity to state their opinion.

4. Risk, including the risk of seizure of the goods, is transferred to the purchaser with the transfer of the goods to a shipper or carrier, however no later than when the goods leave the warehouse or supplier. This also applies to prepaid deliveries and carriage free deliveries. We obtain insurance only if directed to do so by the purchaser, and at the purchaser's expense. The purchaser is obligated to perform unloading and cover the costs of unloading.

5. Goods are delivered unpackaged and without rust protection. We will deliver goods in packaging if it is commercially customary.

We provide packaging, protection and/or transport aids according to our experience and at the purchaser's expense. Packaging is taken back at our warehouse; we do not cover the purchaser's expenses for return transport to the warehouse or for the purchaser to dispose of packaging himself.

6. We are entitled to make partial deliveries to a reasonable extent. We are entitled to exceed and fall short of agreed delivery quantities within appropriate limits. The statement of approximate quantities entitles us to exceed and fall short of quantities and perform corresponding billings by up to 10%.

7. In agreements closed with continuous delivery, we must be provided with call-ups and type classifications for approximately equal partial quantities; otherwise we are entitled to make such determinations at our discretion.

8. If the contractual quantity is exceeded by the individual call-ups, we are entitled, however not obliged, to deliver the excess.

We may bill the excess at the valid prices in the call-up/the delivery.

IX. Complaints and guarantees

1. Material defects of the goods must be reported to us in writing, no later than 14 days after delivery. Material defects that cannot be discovered within this period even with the most careful inspection must be reported in writing immediately upon their discovery, while immediately ceasing any processing, no later than prior to the expiry of 6 months or the statutory lapse period.

2. After the purchaser has performed an agreed acceptance of the goods, complaints regarding material defects that were determinable at the agreed type of acceptance are excluded.

3. In the case of justified complaints that are submitted on time, we may correct the defect or supply goods without defects at our option (subsequent fulfilment).

If subsequent fulfilment fails or is refused, the purchaser may reduce the purchase price or withdraw from the contract after setting an appropriate deadline which expires without success. This also applies if the goods are already sold, processed or altered.

4. If the buyer does not provide us with an immediate opportunity to verify the defect and specifically, does not immediately provide the goods that are the subject of the complaint or samples thereof, all rights regarding material defects are voided. The same applies in an insignificant reduction of the value or suitability of the goods.

5. In the case of goods sold as downgraded materials, the purchaser is not entitled to rights regarding material defects concerning the stated reasons for downgrading and reasons that he must commonly expect. In sales of Ila material, our liability for material defects is excluded.

6. We only cover expenses in relation to subsequent fulfilment, particularly including expenses associated with the installation and removal of defective goods, if they are appropriate in the individual case, particularly in relation to the goods purchase price, however definitely not exceeding 150% of the goods value. The purchaser's expenses for correcting a defect himself are excluded unless the required legal prerequisites apply. We do not cover expenses incurred due to the sold goods being transported to a location other than the purchaser's domicile or branch, unless this corresponds to their contractual use.

X. Compensation, limitation of liability and lapse

1. We are only liable for violations of contractual and non-contractual obligations, particularly due to impossibility, delay, culpability at contract negotiation and non-permitted actions – including for our managing employees and other agents – in cases of intent and gross negligence, limited to the foreseeable damage typical for the contract at the time of contract closure. With approximate delivery quantities, this is calculated based on the minimum quantity of 90% of the delivery quantity specified in the agreement.

2. These limitations do not apply in the case of culpable violation of significant contractual obligations, cases of mandatory liability regarding product liability, in harm to life, body and health, and if and insofar as we have maliciously failed to disclose defects of the product or guaranteed the absence of such defects. Significant contractual obligations are those contractual obligations whose violation places the attainment of the contractual objective at risk, and contractual obligations whose fulfilment enables the proper performance of the contract in the first place, and in whose fulfilment purchasers routinely trust and are entitled to trust.

3. The statutory obligations regarding burden of proof remain unaffected thereby.

4. Unless otherwise agreed, contractual claims by the purchaser against us based on due cause or in relation to delivery of the goods lapse 1 year after delivery of the goods unless they are based on compensation for bodily harm or harm to health or typical foreseeable damage or are based on intent or gross negligence by the seller. This period also applies to goods that are commonly intended for use in construction and have caused a structure to be defective, unless this intended use was agreed in writing. In the event of subsequent fulfilment, the lapse period does not commence again, but is suspended for one year. The suspension commences with the completion of the correction of defects or delivery of replacement goods.

XI. Place of fulfilment, legal venue and applicable law

1. Unless otherwise agreed, the place of fulfilment for our deliveries is the supplier in case of delivery from the factory; for other deliveries, it is our warehouse. The legal venue for all disputes arising from the contractual relation is the court of Limburg, location Maastricht (The Netherlands); this is permitted by law if the purchaser is a merchant. We may also sue the purchaser at his legal venue.

2. The law of The Netherlands applies to all legal relations between us and the purchaser; in the case of cross-border deliveries and services, it applies with the inclusion of the Vienna United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980.