

ArcelorMittal Stahlhandel GmbH – General Terms of Delivery and Payment

I. Scope

1. The General Terms and Conditions below shall apply to all contracts with companies, legal persons under public law and special assets under public law on deliveries and other services, including contracts for work and services, particularly the delivery of processed sectional steel (steel constructions and subassemblies) and processing, counselling, proposals and other ancillary services with regard to it.
2. Our deliveries and services will be performed exclusively under the conditions below. Conditions of purchase of the buyer will not be accepted, not even if we do not expressly object to them again upon their receipt.
3. These General Terms of Delivery and Payment shall also apply to future contractual relationships. They shall apply irrespective of any reference made to them in each individual case.
4. "Buyer" in the sense of these Conditions is also the "ordering party" in case of contracts for work and services.

II. Offer and conclusion of contract

1. Our offers are subject to confirmation by us. Oral agreements, commitments, undertakings and guarantees by our employees shall not be binding before our written confirmation.
2. Offers made by the buyer shall only be considered accepted through our express statement.
3. We reserve ownership and copyrights with regard to all tender documents; they may only be made available to third parties upon its prior written consent.

III. Prices

1. Prices are ex works or store, plus freight, toll and the corresponding applicable value-added tax.
2. Unless agreed otherwise, the prices and conditions of our price list valid at the time of the conclusion of the contract shall apply.
3. If duties or other external costs included in the price change later than four weeks after the conclusion of the contract, or if they arise for the first time, we shall be entitled to changing the price to the corresponding extent.
4. We reserve the right to increase the agreed price for quantities not yet delivered, if circumstances arise due to any change in the raw materials and/or economic situation, which cause the production, and/or purchase of the respective product to become significantly more expensive compared to the time of the price fixing agreement. In such a case, the buyer may cancel the affected orders within two weeks upon receipt of the information about the price increase.

IV. Payment, offsetting and collateral securities

1. Payment - on the 15th day of the month following that of the delivery - shall have to be effected without cash discount deduction in such a way that the amount is available to us on the maturity date. The costs of payment transactions shall be borne by the buyer. The buyer shall only have the right of retention and offsetting in so far as his counterclaims are not in dispute or legally binding.
2. If the date of payment is exceeded or in case of default, we will charge interest amounting to 8 percentage points above the base interest rate, unless higher interest rates have been agreed. The assertion of further claims regarding damage caused by delayed performance shall be reserved.
3. Based on the authorisation conferred on us by the companies belonging to our group (§ 18, German Stock Corporation Law), we are entitled to offsetting against any and all claims the buyer is entitled to vis-à-vis us or one of these group companies on the basis of whatever title. This shall also apply if, on account of performance, cash payment from one side has been agreed and payment in bills of exchange or other payments from the other. If the claims have different maturities, our claims shall become mature at the time of maturity of our liabilities at the latest and accounted for at validation date.
4. If it becomes clear after the conclusion of the contract that our payment claim is at risk due to a lack of ability to pay on the part of the buyer, we shall be entitled to the rights from § 321 of the German Civil Code (defence of uncertainty). Furthermore, we shall be entitled to accelerate maturity of all unbarred claims from the current business relationship with the buyer. Moreover, the defence of uncertainty covers all other outstanding deliveries and performances from the business relationship with the buyer.
5. Agreed cash discounts shall in each case only refer to the invoice value, excluding freight, and are always given only under the precondition of the full settlement of all liabilities due from the buyer at the time of discounting.
6. We are entitled to common collateral securities in terms of type and scope for our claims, also as far as they are conditional or limited in time.

V. Execution of deliveries, periods of delivery and delivery dates

1. Our delivery commitment shall be subject to the receipt of proper and timely own supply, unless the improper or late own supply is our fault.
2. Details on delivery dates are approximate. Periods of delivery shall start on the date of our order confirmation and shall only apply under the precondition of the timely clarification of all order details and timely performance of all obligations of the buyer, such as the submission of all official certificates, granting of a letter of credit as well as guarantees or effecting advance payments.
3. For the fulfilment of periods of delivery and delivery dates, the time of dispatch ex works or store shall be relevant. They shall be considered fulfilled when the readiness for shipment is reported, if the fact that the goods cannot be dispatched on time is not our fault.
4. Events of force majeure shall entitle us to delay the delivery for the duration of the hindrance plus an appropriate response time. This shall also apply if such events occur during a current default. Force majeure shall refer to measures in terms of monetary

policy and foreign trade policy and other sovereign measures, strikes, lock-outs, breakdowns not caused by us (e.g. fire, equipment or roll breakage, raw materials or energy shortage), obstruction of traffic routes, delays in clearance on importation/customs clearance as well as all other circumstances which, without having been caused by us, make the deliveries much more difficult or impossible. In this context, it shall be irrelevant whether such circumstances occur at our premises, at the delivering works or at an upstream supplier's premises. If the performance of the contract becomes unacceptable for one of the parties to the contract due to the above events, in particular, if the performance of the contract is delayed for more than 6 months with regard to major portions, such party may demand the termination of the contract.

VI. Retention of title (Reservation of ownership)

1. All goods delivered remain our property (conditional commodities) up to the settlement of all claims, particularly of the respective final settlement claims we are entitled to within the framework of the business relationship (current account reservation) and of the claims substantiated by the bankruptcy trustee unilaterally in the course of choice of performance. This shall also apply to claims arising in the future and conditional claims, e.g. from acceptor's bills and also when payments are effected for specially designated claims. This current account reservation shall finally expire on settlement of all claims still outstanding at the time of payment and covered by this current account reservation.
2. Treatment and processing of the conditional commodities is performed in favour of us - being the manufacturer in the sense of § 950 of the German Civil Code, without any commitment on our part. The treated and processed goods are to be considered as conditional commodities in the sense of no. 1. If the buyer processes, joins and mixes the conditional commodities with other goods, we shall be entitled to co-ownership of the new product according to the relationship of the invoice value of the conditional commodities to the invoice value of the other goods used. If our ownership expires due to joining or mixing, the buyer shall already now transfer to us the property rights with regard to the new inventory or product he is entitled to up to the amount of the invoice value of the conditional commodities and hold them in safe custody for us free of charge. Our co-ownership rights shall be considered conditional properties in the sense of no. 1.
3. The buyer may only sell the conditional commodities in the ordinary business under his general terms and conditions and as long as he is not in default, provided that the accounts receivable from the resale pass over to us in accordance with no. 4 through no. 6. He shall not be entitled to any other disposal with regard to the conditional commodities.
4. Accounts receivable from the resale of the conditional commodities are already now transferred to us together with all collateral securities the buyer acquires for the claim. They shall serve as security to the same extent as the conditional commodities. If the buyer sells the conditional commodities together with other goods not sold by us, the accounts receivable from the resale shall be transferred to us in relation of the invoice value of the conditional commodities to the invoice value of the other goods sold. When goods are sold with regard to which we hold co-ownership rights in accordance with no. 2, a partial amount is assigned on us in correspondence with our co-ownership proportion. If the conditional commodities are used by the buyer to perform a contract for work, the accounts receivable from the contract for work will be assigned to us to the same extent.
5. The buyer shall be entitled to assert accounts receivable from the resale. This direct debit authorisation will expire in case of our revocation, but at the latest in case of default in payment, dishonour of a bill of exchange or application for bankruptcy proceedings. We will only assert our right to revoke if it should become clear after the conclusion of the contract that our payment claim from this contract or any other contracts with the buyer is at risk due to a lack of his ability to pay. On our demand, the buyer shall be obliged to immediately inform his customers about the assignment to us and to give us the documents required for collection.
6. The assignment of accounts receivable from the resale is not permissible, unless it is an assignment in the course of proper factoring reported to us and where the factoring revenue exceeds the value of our secured claim. With the credit entry of the factoring revenue, our claim shall immediately become mature.
7. The buyer shall have to inform us about any attachment (levy of execution) or other encroachment by third parties without any delay. The buyer shall bear all costs which have to be spent on the suspension of access or the return transport of the conditional commodities unless they are compensated for by a third party.
8. If the buyer falls into arrears or fails to honour a bill of exchange on maturity, we shall be entitled to take back into possession the conditional commodities and to enter the operation or building site etc. of the buyer for this purpose respectively, if necessary. The same shall apply if it should become clear after the conclusion of the contract that our payment claim from this contract or other contracts with the buyer is at risk due to a lack of his ability to pay. Such taking back into possession does not constitute any rescission of contract. Rules and regulations of the Bankruptcy Law shall remain unaffected.
9. If the invoice value of the existing collateral securities exceeds the claims secured, including subsidiary claims (interest, costs or the like) by more than 50 percent in total, we shall be obliged to release securities at our choice in so far on the buyer's request.

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VII. Measures, grades and weights

1. All details such as measures, weights, figures, descriptions, calculations, assembly outlines, drawings in pattern books, catalogues, price lists, sales literature and other documents and software are merely approximate, but determined as best as possible, however, in so far not binding for us. The same shall apply to details by the works. Models and drawings shall remain our property.
2. Measures and grades are determined by the DIN/EN standards in force at the time of the conclusion of the contract or material sheets respectively or, if those are not available, by the common trade practice. References to standards, company standards, material sheets or test certificates, details on measures, grades, weights and appropriateness as well as declarations of conformity, declarations of the manufacturer and corresponding symbols such as CE and GS are not to be considered as representations and warranties or guarantees. Deviations from measure, weight and grade are permissible in accordance with DIN, EN or the prevailing practice.
3. Authoritative for invoicing shall be the weights determined by us or our upstream suppliers. Proof regarding the weight shall be furnished by submitting the weight log. Unless individual weighing is carried through as standard procedure, the overall weight of each delivery shall be applicable. Differences compared to the calculated individual weights will proportionally be distributed among them. As far as it is legally permissible, weights may be determined - without weighing - with reference to standards. The surcharges and deductions common in steel trading in the Federal Republic of Germany shall remain unaffected

VIII. Acceptance

1. If an acceptance has been agreed, it may only be conducted at the delivering works or our store respectively immediately upon the announcement of readiness for acceptance. The personal costs of acceptance shall be borne by the buyer, he shall be charged by us for the factual costs of acceptance according to our price list or the price list of the delivering works.
2. If the acceptance is not carried through at all, not in due time or not completely without it being our fault, we shall be entitled to dispatch the goods without acceptance or store them at the cost and risk of the buyer and charge him for this.

IX. Dispatch, packaging, passage of risk

1. In the absence of any express instruction by the buyer, we shall be entitled to decide on the type of dispatch and the means of transport as well as on the forwarder or haulage contractor.
2. Delivery free buyer's address means delivery excluding unloading and only under the condition of an approach road accessible for heavy trucks.
3. If the transport on the intended route or to the intended place within the scheduled period of time becomes impossible or significantly more difficult without it being our fault, we shall be entitled to deliver on a different route or to a different place; arising additional cost shall be borne by the buyer. The buyer shall be given the opportunity to comment on the matter before.
4. With the handing-over of the goods to a forwarder or haulage contractor, but at the latest when leaving the store or delivering works, the risk shall pass on to the buyer, also that of any arrest of the goods, with all deals, also in case of deliveries where charges were prepaid by the sender or which are free of charge to the address of the buyer. Moreover, we will only take care of insurance upon request and at the expense of the buyer. Duty and costs of unloading are within the responsibility of the buyer.
5. The goods will be delivered unpacked and not protected against corrosion. If customary in trade, we will deliver packed goods. According to our experience, we will take care of packaging, means of protection and/or auxiliary means of transport at the expense of the buyer. They will be taken back in our store. We will not bear costs incurred by the buyer for the return transport or own disposal of the packaging.
6. We shall be entitled to partial deliveries to a reasonable extent. Excess and short shipments of the contracted quantity which are customary within our branch shall be permissible.

X. Call orders

1. With call orders, goods reported to be ready for shipment must immediately be called off, otherwise, we shall be entitled to dispatch them upon a reminder at the expense and risk of the buyer according to our choice or to store them at our own discretion and charge the buyer for this immediately.
2. In case of sales contracts with continuous delivery, we are to be given calls and grade classifications for approximately equivalent monthly quantities; otherwise, we shall be entitled to conduct such determination at our own discretion.
3. Should the individual calls exceed the overall contractual quantity, we shall be entitled to deliver the additional quantity; however, we shall not be obliged to do so. We shall be entitled to charge for the additional quantity at the prices in force at the time of the call or delivery respectively.

XI. Liability for defects

1. Defects of the goods are to be reported in writing immediately upon receipt of delivery. Defects which may not even be detected in very thorough examinations are to be reported in writing immediately upon detection and before the expiry of the agreed or statutory period of limitation at the latest. If defects occur, treatment and processing are to be stopped immediately.
2. After the execution of the agreed acceptance by the buyer, a formal complaint about defects which could have been detected during the agreed type of acceptance shall be excluded.
3. Upon a justified, timely, formal complaint we may remedy the defect or deliver a faultless product (subsequent performance) according to our own choice. In case of failure or refusal of the subsequent performance, the buyer may reduce the purchase price or cancel the contract after having granted a reasonable period of time which

has expired. If the defect is not significant, the buyer shall only be entitled to a reduction of the purchase price.

4. If the buyer fails to immediately give us an opportunity to see the defect for ourselves, if he particularly fails to immediately make the rejected goods or samples thereof available to us upon request, all rights with regard to the defect shall be cancelled.
5. In case of goods which were sold as degraded material, e.g. so-called "II a - material", the buyer shall not have any rights tied to defects with regard to the stated reasons for degradation or such reasons he normally has to expect.
6. We will only bear expenses in connection with subsequent performance as far as they are reasonable in each individual case, in particular in relation to the purchase price of the goods.
7. The buyer's rights of recourse according to § 478 of the German Civil Code shall remain unaffected.
8. We do not grant any guarantee concerning a certain purpose of application or a certain suitability of the goods unless expressly agreed otherwise in writing.

XII. General limitation of liabilities, statutory limitation

1. For the violation of contractual and non-contractual obligations, particularly for subsequent impossibility of performance, delay in performance, culpa in contrahendo and unlawful acts, we shall only be liable - also on behalf of our managerial employees and other persons employed in performing an obligation - in cases of intention and gross negligence, limited to the loss typical of this type of contract and foreseeable on conclusion of the contract.
2. These limitations shall not apply in case of the culpable infringement of essential contractual obligations as far as the fulfilment of the purpose of contract is put at risk, in cases of mandatory liability in accordance with the German Product Liability Act, in cases of damage to life, body and health, and also not if and as far as we have been maliciously silent with regard to defects or guaranteed for their absence. The rules concerning the burden of proof shall remain unaffected by this.
3. Unless agreed otherwise, contractual claims against us accruing on the part of the buyer on the occasion of or in connection with the delivery of the goods shall become time-barred one year after the goods have been delivered. With regard to goods which are, according to their usual type of application, used in a construction and have caused defects of the latter, a warranty period of five years shall apply. Our liability for intentional or grossly negligent violations of duties as well as the statutory limitation of the statutory rights of recourse shall remain unaffected by this.

XIII. Place of performance, place of jurisdiction and applicable law

1. The place of performance with regard to our services is the supplying works in case of delivery ex works, in case of other deliveries, it shall be our store.
2. According to our choice, the place of jurisdiction shall be the seller's place of business or the buyer's place of business. Both, the registered seat of the company's head office as well as the place of the branch responsible for the relevant delivery are to be considered as seller's place of business in this context.
3. In addition to these conditions, the German non-uniform, substantive law shall govern all legal relationships between us and the buyer. The stipulations of the Convention on Contracts for the International Sale of Goods (CISG) dated 11 April 1980 shall not apply.

XIV. Trade terms, evidence of export shipment, invoicing separability clause

1. In case of doubt, the Incoterms in their respective latest edition shall be authoritative for the interpretation of trade terms.
2. If a buyer whose place of business is outside of Germany (foreign customer) or his agent picks up goods or carries or sends them abroad, the buyer shall have to submit to us the evidence of export shipment required for tax purposes. If such evidence is not presented, the buyer shall have to pay the turnover tax applying to deliveries within the Federal Republic of Germany on top of the invoice amount.
3. In case of deliveries from the Federal Republic of Germany into other EU member states, the buyer shall have to give us his turnover tax ID number prior to delivery under which he executes income taxation within the EU. Otherwise, he shall have to pay the amount of turnover tax due from us by law for our delivery in addition to the agreed purchase price.
4. In accounting deliveries from the Federal Republic of Germany into other EU member states, the turnover tax regulation of the respective recipient member state shall apply if either the buyer is registered for turnover tax in another EU member state or we are registered for turnover tax in the recipient member state.
5. If any provision in these General Terms of Delivery and Payment should be or become invalid, the validity of the remaining provisions shall not be affected by this.

ArcelorMittal Stahlhandel GmbH – Supplementary General Standard Terms and Conditions on Incipient Processing Orders

Due to the technical complexity, it is necessary to additionally lay down rules for the execution of extendable orders in partly and/or ready-to-assemble, incipiently processed state in the Supplementary General Standard Terms and Conditions below. However, the known "General Terms of Delivery and Payment" of ArcelorMittal Stahlhandel GmbH shall have unaltered, full validity.

I. Scope

- The contract terms below supplement the known "General Terms of Delivery and Payment" in their respective valid version and govern the execution of extendable orders in partly and/or ready-to-assemble, incipiently processed state.
- The "Supplementary General Standard Terms and Conditions on Incipient Processing Orders" are to be considered as the Annex to the known "General Terms of Delivery and Payment" in their respective, valid version.
- The known "General Terms of Delivery and Payment", together with the "Supplementary General Standard Terms and Conditions on Incipient Processing Orders" at hand, shall be applicable exclusively; contrary conditions or conditions set up by the customer which deviate from the terms of delivery at hand will not be accepted, not even if we do not expressly object against them again upon their receipt.

II. Remuneration for incipient processing orders

- With regard to the remuneration for incipient processing orders, unit prices will be agreed upon.
- All elements of performance described in the proposal and ordered are covered by the agreed unit prices.
- Remuneration will be calculated in correspondence with the contractual unit prices in EUR/ton.
- Basis for pricing shall be the theoretical weight according to DIN.
- The unit prices shall have contractual validity covering deviations in quantity of maximally $\pm 10\%$. In case of a shortfall under the scheduled quantity of more than 10% , the unit price shall be increased as compensation upon corresponding evidence. If the scheduled quantity is exceeded by more than 10% , the agreed unit price shall apply or a new unit price will be fixed upon written request by the customer taking into account all extra costs or cost reductions.
- If the basis of a unit price for any element of performance provided for in the contract is modified due to changes to the structural design, final plans, amendments to the proposal specifications or other instructions by the customer respectively, a new unit price shall have to be agreed taking into account extra costs or cost reductions. Such agreement is to be concluded prior to performance or delivery of the services respectively.

III. Final planning documents

- The documents required for the performance of services, such as piece lists and workshop plans, are to be handed over free of charge and on time in accordance with the dates agreed.
- Advance copies merely serve for information purposes, however, for the contractually agreed scheduling of delivery dates, only workshop plans released by stamp or green entry – in case of orders placed by public authorities through release by the principal –, respectively, shall be binding whereby the respective delivery dates are to be considered in dependence on the respective rolling cycles and execution times mentioned in the proposals.
- The punctual submission of the final planning documents shall have to be done directly to us via mail, fax or e-mail (also drawings in the latter case).

IV. Performance

- For the proper and timely performance of the services ordered, the customer shall have to coordinate the cooperation of all the different companies and bodies involved and not affecting the direct, internal course of mere incipient processing.
- Upon prior agreement – particularly with orders placed by public authorities – the customer shall be granted the right to monitor the performance of the services ordered as per agreement. For this purpose, after having arranged appointments, he shall have access to the workstations and workshops where the contractual performance or parts thereof are executed.
- If necessary, we shall always be entitled to have the performance or parts thereof executed by subcontractors. With orders placed by public authorities, such subcontractors can be disclosed for documentation in the construction file upon written request.
- Incipient processing will be done on the basis of DIN EN 1090. EN ISO 5817 shall form the basis of welding work according to assessment group C for structural components with predominantly static load.

V. Time allowed for performance

- Individual time limits contained in a building time schedule shall only be considered contractual time limits if expressly agreed in the contract.
- If no time limit has been agreed in the contract, the target date mentioned in the confirmation of order shall be binding.

VI. Hindrance and interruption of performance

- In case that any hindrance of the proper performance of the services occurs due to circumstances caused by the customer, atmospheric influences (with regard to conservation), force majeure and/or other circumstances which we cannot avoid, this will be reported to the customer within 4 business days without any delay.
- The extension of the time limit resulting from that shall be calculated with reference to the duration of the hindrance plus additional time for the resumption of work and eventual postponement to a more unfavourable season.
- If the performance is expected to be interrupted for longer without it becoming permanently impossible, the services executed shall be invoiced in accordance with

the agreed unit prices, and costs which have arisen additionally shall be compensated as well.

- If the material must be put into intermediate storage – unprocessed or incipiently processed – at the works or in our store 4 weeks after the agreed delivery date due to the hindrance, a one-time charge of 15.- EUR/ton shall become due for loading and unloading as well as 8.- EUR/ton per started month for storage.

VII. Cancellation by the customer

- If the entire order or any partial services are cancelled by the customer, he shall have to pay for the services executed up to that point in time in correspondence with the agreed unit prices; material already rolled down is to be paid for according to the standard line price per day respectively. Any storage charges will be invoiced in accordance with VI.4.
- For the case of complete cancellation of the order prior to the beginning of the work, we reserve the right to charge 0.5 % of the total order value as reimbursement of expenses.
- § 642 of the German Civil Code shall remain unaffected.

VIII. Acceptance of performance

- We reserve the right to demand acceptance of the performance after completion – if applicable, also prior to the expiration of the agreed time allowed for performance. If a formal acceptance has been agreed in the contract, it shall be conducted in accordance with § 12 VOB/B. If no formal acceptance has been agreed, the construction delivered shall be considered accepted after 12 business days following our written notice of completion. Following the acceptance the mutual rights and obligations of the parties shall also be governed by the custody circumstances.
- In case of acceptance outside the agreed time limit, paragraph VI. shall apply.
- The incipiently processed products will be made available on a business day from Monday to Friday in the time from 7.00 a.m. until 4.00 p.m. All other dates shall expressly require a written agreement. In this context, regionally required approvals of traffic authorities for extra-length-transport and national holidays as well as tightened conditions during holiday periods and on weekends may have to be taken into account.

IX. Warranty

- For the case of delivery of hot-dip galvanised goods, the customer undertakes to make them subject to an additional inspection apart from a thorough examination for possibly visible defects prior to final use.
- Upon acceptance, a warranty period of five years shall apply to goods which are used for construction according to their normal purpose of application and which have caused the latter to be defective. For all other purposes of application a warranty period of one year shall be applicable.
- Any justified extension of warranty in extraordinary special cases shall require an express written agreement and our confirmation.
- If any defect is to be attributed to the performance description or the instructions given by the customer, to the materials and/or structural components provided and prescribed by him or the procurement of purchased materials and services from another contractor involved in the construction work, any liability on our part for such defects will be excluded.
- In the event of a warranty case, defects are to be reported within one week in writing giving the works purchase order number, structural component position as well as the appurtenant drawing number and detailed information compared to the respective rules and regulations referred to.

X. Quality assurance through outside inspector

- When ordering the material for rolling, the required external inspection, if applicable, is to be communicated in detail for all manufacturing steps; after rolling is completed, outside inspection, if possible at all, may only be realised under difficult conditions accompanied by consequences in terms of time and prices.
- The factual costs of outside inspection at the supplying works are settled with the unit prices; however, the orderer shall have to bear the personal costs of the external inspection.

XI. Execution of preservation services

- The respective latest edition of DIN EN ISO 12944 et seq. shall exclusively apply to the conservation of structural steel components.
- The respective latest edition of DIN EN ISO 1461 shall exclusively apply to hot-dip galvanising.
- The coating structure is to be given in detail in the final plans; in case of orders placed by public authorities a separate and approved corrosion protection plan is to be provided additionally in accordance with ZTV-KOR.

XII. Verbal agreements

- Verbal agreements are principally not effective. The original agreements rather need to be supplemented in writing.