

GENERAL TERMS AND CONDITIONS FOR ASSIGNMENTS TO STEEL TEST LAB B.V.

DRAFT dated 14 August 2020

Steel Test Lab B.V. (further herein 'STL') is a private company with limited liability incorporated under Dutch law which is active, among other things, in providing tests and analyses of supplied steel product samples.

1. These General Terms and Conditions apply to all assignments, additional assignments and follow-up assignments given by a client to STL. Any general terms and conditions of the client are explicitly rejected and their applicability to any assignment to STL is excluded.
2. Any offers and quotations of STL are without any obligation and can always be revoked by STL. An assignment is formed by the written or electronic acceptance by the client of a quotation by STL and/or by the client sending in writing or electronically a completed price list to STL.
3. The client can only cancel an assignment up to 48 hours at the latest before commencement of the actual activities by STL, on the understanding that STL will then be entitled to payment of fifty percent (50%) of the price for that assignment. If the assignment is cancelled at a later stage, STL will be entitled to payment of the full price for that assignment.
4. STL will make efforts to complete the assignment within the agreed period or failing this within a reasonable period. However, the execution period will never be a deadline for STL and a delay in the execution of the assignment will never form any grounds for any set-off or compensation.
5. The client will deliver the sample to be tested at his own expense and risk to the location indicated by STL (for instance STL's laboratory). The samples must be packaged properly by the client and provided with the necessary codes, characteristics and product name so that they can be properly identified. The client must also ensure that the samples are not contaminated in any way so that there might be a danger to the safety of the employees of STL.
6. The client is responsible for the selection and representativeness of the sample. If the sample is unsuitable for the execution of the assignment, or a new or second sample is required for any reason whatsoever at the discretion of STL, (for example because no test rod can be made), the client must supply STL with a new sample at its own expense.
7. The result of the assignment is a dated, written report of the test carried out by STL and/or (chemical) analysis of the sample submitted by the client. The test report only includes the results of the sample submitted. STL does not warrant in any way the specifications or the quality of the batch (the lot) from which the respective sample originated.
8. The test report is only meant for the client and is only allowed to be used by the client. The intellectual property right of the test report remains at all times vested in STL. Without the prior consent of STL it is not allowed to reproduce the test report and to make it available to third parties. The test report forms an integral whole and amendments to it are not allowed.
9. Samples are retained for the client for a period of two (2) weeks after the date of the test report. After this period has ended STL will be entitled to destroy the sample. If samples have to be stored for a longer period or be returned to the client, the client will owe to STL the actual costs of storage, packaging and transport to be incurred by STL.
10. STL's prices offered are expressed in EURO and are valid for one month. All STL's prices are excluding the taxes and levies legally payable on them and they shall be borne by the client. External costs that might be incurred in connection with the execution of the assignment, such as for instance external testing costs, storage costs and shipping and courier costs are charged separately unless they are included in the quotation.
11. STL is entitled to index the prices each time on 1 January in accordance with the annual adjustments of the rates applicable at STL. In addition, the prices can be adjusted at any time in the event of cost-increasing circumstances, such as an increase in wage costs (based on a collective labour agreement), an increase in the costs of accreditation or certification and changes in legislation and regulations or other government measures.
12. Payment of invoices must only take place by transfer into the bank account of STL and within thirty

(30) days after the invoice date, unless otherwise agreed in writing. The client is not entitled on any ground whatsoever to suspend its payment obligations or set-off any payment obligation against any other claim on STL.

13. The client will immediately be in default due to the mere expiry of the payment period and the invoice amount will be increased by the statutory commercial interest rate valid at that time. If after a first reminder the client has again not paid on time, the amount invoiced will also be increased by fifteen percent (15%) as reimbursement for the extra-judicial collection costs, with a minimum of EUR 100 for each invoice. If STL has to take legal action in order to force payment of the invoices, the client will also owe the actual lawyer's fees of STL on top of this .
14. All information that STL receives from the client in the context of the execution of the assignment will be treated confidentially and will therefore not be provided to third parties, unless this is necessary for the execution of the assignment, or if there is a legal duty or a court order to do so.
15. All assignments are carried out by STL. STL is entitled to engage third parties in the performance of the assignment. The third party engaged can also invoke the provisions of these General Terms and Conditions. If at the request of the client STL engages third parties - as an additional service - for the execution of any assignment, STL will not be liable for any shortcoming or wrongful act by this third party.
16. STL is not responsible and is therefore not liable for any adverse or harmful consequences arising from decisions or acts of the client or third parties that are or could be (partly) based on the content or purport of the report.
17. The client indemnifies STL against all claims by third parties for compensation of damage, as well as against all additional (legal) costs, which arise from the application or use of any outcome of the assignment (including the test report) by the client or a third party to whom the client has made this outcome available, unless there is gross negligence or intent on the part of STL.
18. STL is only liable for the direct damage of the client and therefore not for indirect consequential loss, such as lost profit or impairment in value of products. Under all circumstances the total liability of STL will be limited to an amount equal to three (3) times the invoice amount of the assignment from which the damage arose, with a maximum of EUR 1,000.
19. Any right of the client to compensation will lapse if the client has not informed STL in writing within thirty (30) days after discovery of the facts that might lead to a possible claim. Moreover, any right to compensation of the client will in any event lapse one (1) year after the date of the event from which the damage arises and for which STL is liable.
20. If the client (partially) loses the power to dispose of its assets because its bankruptcy has been declared, a (provisional) moratorium has been pronounced or a future administrator has been appointed by the court (in the context of a pre-pack process), there is liquidation or an attachment is made on any property, STL will be entitled to terminate the assignment immediately (and in an incomplete state) without being obliged to pay any compensation. STL will then keep its right to full payment of the agreed price.
21. Without the prior written consent of STL the client is not allowed to transfer its rights and obligations under the agreement to a third party.
22. If any stipulation of these General Terms and Conditions would appear to be invalid or null and void or annulable, this will not affect the validity of the remainder of the General Terms and Conditions.
23. The legal relationship between STL and the client is governed by Dutch law. Any disputes will be settled by the competent court in Maastricht.