

GENERAL TERMS AND CONDITIONS OF SALE, DELIVERY AND PAYMENT BY SEVEN REFRACTORIES GMBH

§ 1 Scope

(1) The following General Terms and Conditions of Sale, Delivery and Payment (GTC) form the basis of all business relationships between Seven Refractories GmbH (hereinafter: "**Seller**") and its customers, insofar as these are entrepreneurs within the meaning of § 14 BGB (German Civil Code), legal entities under public law or special funds under public law (hereinafter: "**Buyer**"). They shall apply unless individual agreements have been made with the Buyer in individual cases.

(2) The general terms and conditions of the seller apply exclusively. The Buyer's general terms and conditions shall not apply without the Seller's prior express and written consent. This consent requirement shall apply in any case, in particular also if the Seller carries out the delivery to the Buyer without reservation in the knowledge of the Buyer's GTC.

§ 2 Conclusion of contract, order

(1) The Seller shall inform the Buyer of the availability, prices and delivery times of its products upon request. These offers of the Seller are subject to change and non-binding. This also applies if the Seller provides the Buyer with catalogues, technical documentation, other product descriptions or documents.

(2) Only the Buyer's order constitutes a legally binding purchase offer. The Seller is not bound by any declarations of the Seller which precede this order.

(3) The Seller is entitled to accept this within a period of two weeks after receipt of the order.

(4) Acceptance can be declared either in writing or by delivery of the goods to the Buyer. The order confirmation, which contains information on the quality, quantity, delivery date and price, does not constitute acceptance without express declaration.

§ 3 Delivery

(1) The delivery period is agreed individually or stated by the Seller in the order confirmation. It is determined by the time of the order confirmation. Compliance with the delivery period is not essential for the fulfilment of the contract.

(2) If the product selected by the Buyer is not or only partially available at the time of the Buyer's order, the Seller shall inform the Buyer of this immediately in the order confirmation. If a product is permanently unavailable, the Seller will refrain from a declaration of acceptance. A contract shall then not be concluded.

(3) If the product designated by the Buyer in the order is only temporarily unavailable, the Seller shall also inform the Buyer of this immediately in the order confirmation. In the event of a delay in delivery of more than four (4) weeks - regardless of the reason for the delay - the Buyer shall be

entitled to withdraw from the contract. In this case, Seller shall also be entitled to withdraw from the contract. In the event of force majeure (particularly strikes, lock-outs, shortage of raw materials, operational disruptions, riots, war, epidemics and forces of nature) and other circumstances the Seller is not responsible for, the Seller shall be entitled to postpone the execution of orders in whole or in part or to withdraw from the contract in whole or in part without the Buyer being entitled to claim damages. In the event of withdrawal from the contract, the Seller shall be obliged to reimburse any payments already made by Buyer immediately after the declaration of withdrawal.

(4) The Seller is entitled to make partial deliveries, as far as this is reasonable for the Buyer. This is the case if (a) the partial delivery is usable for the Buyer within the scope of the contractual purpose, (b) the delivery of the remaining ordered goods is ensured and (c) the Buyer does not incur any considerable additional work or additional costs as a result.

(5) The occurrence of default of delivery by the Seller shall be governed by the statutory provisions. In any case, however, a reminder by the Buyer is required. If the Seller is in default of delivery, the Buyer may demand lump-sum compensation for his damage caused by default. The lump-sum compensation shall amount to 0.5% of the net price (delivery value) for each completed calendar week of the delay, but in total not more than 5% of the delivery value of the goods delivered late. The Seller reserves the right to prove that the Buyer has not incurred any damage at all or only a considerably lower damage than the above lump-sum. The rights of the Buyer according to § 9 Liability) remain unaffected.

(6) The dispatch of the ordered goods is ex works INCOTERM® (ICC, 2020) DIVACA Massen/ Duisburg Handelswaren, where the place of performance of the service and a possible subsequent performance is, and free German borders duty unpaid, including packaging, unless it is not expressly provided on loan. Upon request, the goods will be shipped to the place of destination (sale to destination). Unless otherwise agreed, the Seller shall be entitled to determine the type of shipment (in particular transport company, shipping route, packaging) himself.

(7) The risk of accidental loss and accidental deterioration of the goods shall pass to the Buyer at the latest upon delivery. In the case of sale to destination, the risk of accidental loss and accidental deterioration of the goods as well as the risk of delay shall pass upon delivery of the goods to the forwarding agent, the carrier or any other person or institution designated to carry out the shipment.

§ 4 Packaging

(1) Deliveries shall include packaging, unless this is expressly provided on loan. Packing materials provided on loan must be returned by the Buyer within ten (10) working days carriage paid. Apart from that, the Seller will not take back any packaging.

(2) Surcharges may be levied for small packages. If the packaging is marked with the RE-SY/REPASACK symbol, this does not entitle the customer to deduct a flat-rate disposal charge.

(3) Packaging bearing the Seller's trademark may only be used in connection with the Seller's goods.

§ 5 Prices

- (1) The Seller shall inform the Buyer of the purchase price prior to his order and upon his request.
- (2) Unless otherwise expressly agreed, the prices called up by the Seller are exclusive of taxes, duties, transport, insurance and packaging.

§ 6 Terms of payment

- (1) Unless otherwise stated in the order confirmation, the net purchase price is payable within thirty (30) days from the date of issue of the invoice to the account specified in the invoice.
- (2) After expiry of the period mentioned in paragraph (1), the Buyer shall be in default without further reminder. From the time of the occurrence of default, he will be charged default interest at the statutory rate (§ 288 para. 2 BGB) and the statutory default lump-sum (§ 288 para. 5 BGB). The Seller reserves the right to assert further damages caused by default.
- (3) If the Buyer is in default with his payment obligation, the Seller is furthermore entitled (a) to make future and already ordered deliveries only against advance payment and/or (b) to make all monetary debts due immediately.
- (4) The Buyer may only offset claims against claims of the Seller with undisputed or legally established claims. The Buyer can only assert rights of retention on the basis of counterclaims from the same contractual relationship. Otherwise, offsetting and retention are excluded.

§ 7 Information / Technical application advice

Information about processing and application possibilities of products and technical advice is provided by the Seller to the best of his knowledge and without obligation. Verbal and written application-technical support does not release the Buyer from his own examination of the products for their suitability for the intended processes and purposes.

§ 8 Warranty

- (1) The statutory provisions shall apply to the rights of the Buyer in the event of material defects and defects of title, unless otherwise provided below. The basis of the liability for defects is above all the agreement reached on the quality of the goods. If the quality has not been agreed upon, the legal regulations shall be used to determine whether a defect exists (§ 434 para. 1 p. 2 and 3 BGB). However, we do not assume any liability for public statements made by the manufacturer or other third parties (e.g. advertising statements) to which the Buyer has not pointed out to us as being decisive for his purchase.
- (2) The Buyer's claims for defects presuppose that he has fulfilled his statutory obligations to examine and give notice of defects (§§ 377, 381 HGB). If a defect is revealed during the inspection or later, the Seller must be notified of this in writing without delay. In any event, the notification shall no longer be deemed to be made without delay if it is made after more than ten (10) working days, whereby the timely dispatch of the notification shall suffice to meet the deadline. If the Buyer is not

a merchant, he shall notify the Seller in writing of obvious defects (including incorrect and short delivery) without delay, at the latest within ten (10) working days of delivery, whereby timely dispatch of the notification shall also be sufficient to meet the deadline. If the Buyer fails to properly inspect the goods and/or notify defects, the Seller's liability for the unreported defect is excluded.

(3) If a product is defective, the Seller can choose whether to provide subsequent performance by eliminating the defect (rectification of defects) or by delivering a defect-free item (replacement delivery). The Seller's right to refuse subsequent performance in accordance with the statutory requirements shall remain unaffected. The Seller shall be entitled to make the subsequent performance owed dependent on the Buyer paying the purchase price due. However, Buyer shall be entitled to retain a part of the purchase price which is reasonable in relation to the defect.

(4) The Buyer shall give the Seller the time and opportunity required for the subsequent performance owed. In the event of a replacement delivery, the Buyer shall return the defective goods in accordance with the statutory provisions. The Seller shall bear the expenses necessary for the purpose of inspection and subsequent performance, in particular transport, travel, labor and material costs, if a defect is actually present. Otherwise, the Seller can demand reimbursement from the Buyer of the costs arising from the unjustified request for rectification of defects (in particular testing and transport costs) unless the lack of defect was not recognizable to the Buyer.

(5) If the supplementary performance has failed or a reasonable period of time to be set by the Buyer for the supplementary performance has expired without success or is dispensable according to the statutory provisions, the Buyer may withdraw from the purchase contract or reduce the purchase price. There is no right to withdraw from the contract in the case of an insignificant defect.

(6) Claims of the purchaser for damages or compensation for futile expenditure shall only exist in accordance with § 9 Liability (Liability), even in the case of defects, and shall otherwise be excluded.

§ 9 Liability

(1) Unless otherwise stated in these GTC including the following provisions, the Seller shall be liable for any breach of contractual and non-contractual obligations in accordance with the statutory provisions.

(2) The Seller is liable for damages - regardless of the legal grounds - within the scope of the liability for fault in the case of intent and gross negligence. In the case of simple negligence, the Seller shall be liable subject to a milder scale of liability in accordance with statutory provisions (e.g. for care in his own affairs) only

(a) for damages resulting from injury to life, body or health

(b) for damages resulting from the not insignificant breach of a material contractual obligation (obligation whose fulfilment makes the proper execution of the contract possible in the first place and on whose observance the contractual partner regularly relies and may rely - so-called "**cardinal obligation**"); in this case, however, our liability is limited to compensation for the foreseeable, typically occurring damage.

(3) The limitations of liability resulting from paragraph 2 shall also apply to breaches of duty by or in favor of persons whose fault the Seller is responsible for according to statutory provisions. They shall not apply if the Seller has fraudulently concealed a defect or has assumed a guarantee for the quality of the goods and for claims of the Buyer under the Product Liability Act.

(4) Due to a breach of duty which does not consist of a defect, the Buyer may only withdraw or terminate the contract if the Seller is responsible for the breach of duty. A free right of termination of the Buyer is excluded. In all other respects, the statutory requirements and legal consequences shall apply.

§ 10 Limitation period

(1) Notwithstanding § 438 para. 1 No. 3 BGB, the general limitation period for claims arising from material defects and defects of title shall be six months from delivery, unless the shelf life of the goods limits the warranty to a shorter period. This results in each case from the storage conditions of the products. The above limitation period shall also apply to contractual and non-contractual claims for damages of the Buyer based on a defect of the goods, unless the application of the regular statutory limitation period (§§ 195, 199 BGB) would lead to a shorter limitation period in an individual case. In all other respects, the Buyer's claims for damages pursuant to § 9 Liability) shall become statute-barred exclusively according to the statutory limitation periods.

(2) If, however, the goods are a building or an object that has been used for a building in accordance with its usual use and has caused its defectiveness (building material), the period of limitation shall be five (5) years from delivery in accordance with the statutory regulation (§ 438 Para. 1 No. 2 BGB). Other statutory special regulations on the statute of limitations (in particular § 438 para. 1 no. 1, para. 3, §§ 444, 479 BGB) shall also remain unaffected.

§ 10 Retention of title

(1) Until complete payment of all present and future claims of the Seller from the purchase contract and an ongoing business relationship (secured claims), the Seller reserves the right of ownership of the sold goods.

(2) The goods subject to retention of title may not be pledged to third parties or transferred by way of security before full payment of the secured claims. The Buyer shall notify the Seller immediately in writing if an application is made for the opening of insolvency proceedings or if third parties seize the goods belonging to the Seller (e.g. seizures).

(3) In the event of conduct on the part of the Buyer in breach of contract, in particular non-payment of the purchase price due, the Seller shall be entitled to withdraw from the contract in accordance with the statutory provisions and/or to demand the return of the goods on the basis of the reservation of title. The demand for return shall not at the same time include the declaration of withdrawal; the Seller shall rather be entitled to demand only the return of the goods and to reserve the right of withdrawal. If Buyer does not pay the purchase price due, Seller may only assert these rights if it

has previously set Buyer a reasonable deadline for payment without success or if such setting of a deadline is dispensable according to the statutory provisions.

(4) Until revocation according to (c) below, the Buyer is authorized to resell and/or process the goods subject to retention of title in the ordinary course of business. In this case, the following provisions shall apply additionally.

(a) Retention of title extends to the full value of the products resulting from the processing, mixing or combination of our goods, whereby the Seller is considered the manufacturer. If, in the event of processing, mixing or combining with goods of third parties, their right of ownership remains, the Seller shall acquire co-ownership in proportion to the invoice values of the processed, mixed or combined goods. In all other respects, the same shall apply to the resulting product as to the goods delivered under reservation of title.

(b) The Buyer hereby assigns all claims against third parties arising from the resale of the goods or the product in total or in the amount of our possible co-ownership share in accordance with the preceding paragraph to the Seller as security, who accepts the assignment. The obligations of the Buyer mentioned in paragraph (2) shall also apply with regard to the assigned claims.

(c) In addition to the Seller, the Buyer remains authorized to collect the claim. The Seller undertakes not to collect the claim as long as the Buyer fulfils his payment obligations to the Seller, there is no deficiency in his ability to pay and the Seller does not assert the reservation of title by exercising a right in accordance with paragraph (3). If this is the case, however, she can demand that the buyer informs her of the assigned claims and their debtors, provides all information necessary for collection, hands over the relevant documents and informs the debtors (third parties) of the assignment. Furthermore, in this case the Seller shall be entitled to revoke the Buyer's authority to further sell and process the goods subject to retention of title.

(d) If the realizable value of the securities exceeds the claims of the Seller by more than 10%, the Seller will release securities of its choice at the request of the buyer.

§ 11 Final provisions

(1) These GTC and the contractual relationship between the Seller and the Buyer shall be governed by the law of the Federal Republic of Germany to the exclusion of international uniform law, in particular the UN Convention on Contracts for the International Sale of Goods.

(2) For all disputes arising directly or indirectly from the contractual relationship, the exclusive - also international - place of jurisdiction is the registered office of the Seller in Düsseldorf. In all cases, however, Seller shall also be entitled to bring an action at the place of performance of the delivery obligation in accordance with these GTC or a prior individual agreement or at Buyer's general place of jurisdiction. Prior-ranking legal regulations, in particular regarding exclusive jurisdiction, shall remain unaffected.

(3) Should any provision of these GTCs be or become invalid or unenforceable, the remaining provisions of these GTCs and the purchase contract shall remain unaffected by this, unless the omission of individual clauses would place one party to the contract at such an unreasonable disadvantage that it can no longer be reasonably expected to adhere to the contract.