

Sandvik Surcharge Calculation

One Month Prior Element Average (\$/lb.)

| | 10/16/18 - 11/15/18 | 11/16/18- 12/15/18 | 12/16/18 to 1/15/19 | 1/16/19 - 2/15/19 | 2/16/19 - 3/15/19 | 3/16/19 - 4/15/19 |
|-----------|------------------------|-----------------------|------------------------|----------------------|----------------------|----------------------|
| Cr | \$1.240 | \$1.240 | \$1.177 | \$1.120 | \$1.120 | \$1.162 |
| Ni | \$5.380 | \$4.960 | \$4.960 | \$5.510 | \$5.890 | \$5.910 |
| Mo | \$13.130 | \$13.110 | \$12.610 | \$12.060 | \$13.140 | \$13.150 |
| Fe | \$0.140 | \$0.135 | \$0.118 | \$0.127 | \$0.134 | \$0.133 |

Monthly Surcharges (\$/lb.)

| | Mar-19 | | Apr-19 | | May-19 | |
|--------------------|--------|--------|--------|--------|--------|--------|
| | HF | CF | HF | CF | HF | CF |
| 303 | \$0.28 | \$0.33 | \$0.34 | \$0.40 | \$0.35 | \$0.42 |
| 304L | \$0.28 | \$0.33 | \$0.34 | \$0.40 | \$0.35 | \$0.42 |
| 321 | \$0.28 | \$0.33 | \$0.34 | \$0.40 | \$0.35 | \$0.42 |
| 347 | \$0.28 | \$0.33 | \$0.34 | \$0.40 | \$0.35 | \$0.42 |
| 2507 | \$0.69 | \$0.82 | \$0.79 | \$0.93 | \$0.80 | \$0.95 |
| 316L | \$0.55 | \$0.64 | \$0.65 | \$0.77 | \$0.67 | \$0.78 |
| 3R60 | \$0.56 | \$0.66 | \$0.67 | \$0.79 | \$0.68 | \$0.80 |
| 310 | \$0.43 | \$0.50 | \$0.54 | \$0.64 | \$0.56 | \$0.66 |
| 2205 | \$0.58 | \$0.69 | \$0.66 | \$0.78 | \$0.67 | \$0.79 |
| 317L | \$0.66 | \$0.78 | \$0.78 | \$0.92 | \$0.80 | \$0.94 |
| 600 | \$0.62 | \$0.73 | \$0.99 | \$1.16 | \$1.02 | \$1.20 |
| 800 | \$0.41 | \$0.48 | \$0.58 | \$0.68 | \$0.60 | \$0.70 |
| 825 | \$0.78 | \$0.91 | \$1.03 | \$1.21 | \$1.05 | \$1.23 |
| Alloy 20 | \$0.69 | \$0.81 | \$0.91 | \$1.07 | \$0.93 | \$1.09 |
| 400 | \$0.49 | \$0.58 | \$0.83 | \$0.98 | \$0.85 | \$1.00 |
| 625 | \$1.55 | \$1.82 | \$1.99 | \$2.34 | \$2.02 | \$2.38 |
| 904L | \$0.85 | \$1.00 | \$1.05 | \$1.23 | \$1.06 | \$1.25 |
| 2304 | \$0.30 | \$0.35 | \$0.34 | \$0.40 | \$0.35 | \$0.41 |
| 253MA | \$0.29 | \$0.35 | \$0.36 | \$0.42 | \$0.37 | \$0.44 |
| 28// | \$0.81 | \$0.95 | \$1.02 | \$1.20 | \$1.04 | \$1.23 |
| 2RE10 | \$0.38 | \$0.45 | \$0.49 | \$0.58 | \$0.51 | \$0.60 |
| 2RE69 | \$0.60 | \$0.71 | \$0.75 | \$0.88 | \$0.77 | \$0.90 |
| 3RE60 | \$0.52 | \$0.62 | \$0.59 | \$0.70 | \$0.61 | \$0.71 |
| 601 | \$0.59 | \$0.69 | \$0.89 | \$1.05 | \$0.92 | \$1.09 |
| HP160 | \$0.54 | \$0.64 | \$0.64 | \$0.75 | \$0.65 | \$0.76 |
| 71 | \$0.62 | \$0.73 | \$1.00 | \$1.18 | \$1.03 | \$1.21 |
| 80 | \$0.53 | \$0.63 | \$0.62 | \$0.73 | \$0.64 | \$0.75 |
| 200 | \$0.67 | \$0.79 | \$1.17 | \$1.38 | \$1.20 | \$1.41 |
| 309 | \$0.32 | \$0.38 | \$0.40 | \$0.47 | \$0.42 | \$0.49 |
| 330 | \$0.42 | \$0.49 | \$0.60 | \$0.71 | \$0.62 | \$0.73 |
| 446 | \$0.27 | \$0.31 | \$0.27 | \$0.32 | \$0.29 | \$0.34 |
| 690 | \$0.63 | \$0.74 | \$0.94 | \$1.10 | \$0.97 | \$1.14 |
| 702 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2707 | \$0.80 | \$0.95 | \$0.91 | \$1.07 | \$0.93 | \$1.09 |
| 2906 | \$0.53 | \$0.62 | \$0.60 | \$0.70 | \$0.62 | \$0.72 |
| 21.6.9 | \$0.33 | \$0.39 | \$0.38 | \$0.45 | \$0.40 | \$0.47 |
| 254SMO | \$0.96 | \$1.13 | \$1.15 | \$1.35 | \$1.16 | \$1.37 |
| 316LVAR | \$0.58 | \$0.68 | \$0.70 | \$0.82 | \$0.71 | \$0.84 |
| 353MA | \$0.45 | \$0.53 | \$0.64 | \$0.75 | \$0.66 | \$0.77 |
| HAST C276 | \$2.17 | \$2.55 | \$2.68 | \$3.16 | \$2.71 | \$3.19 |
| NANOFLEX | \$0.64 | \$0.76 | \$0.75 | \$0.89 | \$0.76 | \$0.90 |
| SAFUREX | \$0.53 | \$0.62 | \$0.60 | \$0.70 | \$0.62 | \$0.72 |
| 316Ti | \$0.49 | \$0.58 | \$0.59 | \$0.69 | \$0.60 | \$0.70 |
| 410 | \$0.19 | \$0.22 | \$0.20 | \$0.23 | \$0.20 | \$0.24 |
| SA29 | \$0.91 | \$1.07 | \$1.13 | \$1.33 | \$1.16 | \$1.36 |
| SAN23 | \$0.99 | \$1.17 | \$1.20 | \$1.41 | \$1.22 | \$1.43 |
| Nitronic 50 | \$0.54 | \$0.63 | \$0.64 | \$0.75 | \$0.65 | \$0.77 |
| 316LVM | | \$1.92 | | \$2.05 | | \$2.06 |