

Sandvik Surcharge Calculation

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

| | 3/16/19 - 4/15/19 | 4/16/19 - 5/15/19 | 5/16/19 - 6/15/19 | 6/16/19 - 7/15/19 | 7/16/19 - 8/15/19 | 8/16/19 - 9/15/19 |
|-----------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Cr | \$1.162 | \$1.200 | \$1.200 | \$1.116 | \$1.040 | \$1.040 |
| Ni | \$5.910 | \$5.540 | \$5.400 | \$5.620 | \$6.690 | \$7.740 |
| Mo | \$13.150 | \$13.000 | \$12.850 | \$12.640 | \$12.460 | \$12.360 |
| Fe | \$0.133 | \$0.128 | \$0.125 | \$0.120 | \$0.121 | \$0.110 |

Monthly Surcharges (\$/lb.)

| | Aug-19 | | Sep-19 | | Oct-19 | |
|--------------------|--------|--------|--------|--------|--------|--------|
| | HF | CF | HF | CF | HF | CF |
| 303 | \$0.29 | \$0.34 | \$0.42 | \$0.50 | \$0.56 | \$0.66 |
| 304L | \$0.29 | \$0.34 | \$0.42 | \$0.50 | \$0.56 | \$0.66 |
| 321 | \$0.29 | \$0.34 | \$0.42 | \$0.50 | \$0.56 | \$0.66 |
| 347 | \$0.29 | \$0.34 | \$0.42 | \$0.50 | \$0.56 | \$0.66 |
| 2507 | \$0.73 | \$0.85 | \$0.79 | \$0.93 | \$0.88 | \$1.03 |
| 316L | \$0.58 | \$0.68 | \$0.73 | \$0.86 | \$0.89 | \$1.05 |
| 3R60 | \$0.59 | \$0.69 | \$0.75 | \$0.89 | \$0.92 | \$1.08 |
| 310 | \$0.45 | \$0.54 | \$0.72 | \$0.85 | \$1.00 | \$1.18 |
| 2205 | \$0.61 | \$0.71 | \$0.66 | \$0.77 | \$0.72 | \$0.85 |
| 317L | \$0.70 | \$0.82 | \$0.86 | \$1.01 | \$1.03 | \$1.21 |
| 600 | \$0.73 | \$0.85 | \$1.74 | \$2.05 | \$2.76 | \$3.24 |
| 800 | \$0.45 | \$0.53 | \$0.89 | \$1.05 | \$1.33 | \$1.56 |
| 825 | \$0.85 | \$1.01 | \$1.40 | \$1.64 | \$1.95 | \$2.29 |
| Alloy 20 | \$0.75 | \$0.89 | \$1.23 | \$1.44 | \$1.71 | \$2.01 |
| 400 | \$0.59 | \$0.69 | \$1.54 | \$1.81 | \$2.48 | \$2.91 |
| 625 | \$1.71 | \$2.01 | \$2.54 | \$2.99 | \$3.40 | \$4.00 |
| 904L | \$0.91 | \$1.08 | \$1.25 | \$1.47 | \$1.59 | \$1.87 |
| 2304 | \$0.30 | \$0.36 | \$0.35 | \$0.41 | \$0.40 | \$0.47 |
| 253MA | \$0.30 | \$0.36 | \$0.44 | \$0.52 | \$0.58 | \$0.69 |
| 28// | \$0.88 | \$1.03 | \$1.28 | \$1.51 | \$1.71 | \$2.01 |
| 2RE10 | \$0.41 | \$0.48 | \$0.68 | \$0.79 | \$0.95 | \$1.12 |
| 2RE69 | \$0.64 | \$0.76 | \$0.93 | \$1.09 | \$1.22 | \$1.44 |
| 3RE60 | \$0.54 | \$0.64 | \$0.59 | \$0.69 | \$0.65 | \$0.76 |
| 601 | \$0.67 | \$0.79 | \$1.51 | \$1.77 | \$2.34 | \$2.76 |
| HP160 | \$0.57 | \$0.67 | \$0.69 | \$0.81 | \$0.81 | \$0.96 |
| 71 | \$0.73 | \$0.86 | \$1.77 | \$2.08 | \$2.80 | \$3.29 |
| 80 | \$0.56 | \$0.66 | \$0.68 | \$0.79 | \$0.80 | \$0.94 |
| 200 | \$0.82 | \$0.96 | \$2.23 | \$2.62 | \$3.62 | \$4.25 |
| 309 | \$0.34 | \$0.40 | \$0.51 | \$0.61 | \$0.70 | \$0.82 |
| 330 | \$0.47 | \$0.55 | \$0.95 | \$1.12 | \$1.44 | \$1.70 |
| 446 | \$0.26 | \$0.30 | \$0.23 | \$0.27 | \$0.22 | \$0.26 |
| 690 | \$0.72 | \$0.84 | \$1.54 | \$1.81 | \$2.38 | \$2.80 |
| 702 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 2707 | \$0.84 | \$0.99 | \$0.90 | \$1.06 | \$0.97 | \$1.15 |
| 2906 | \$0.55 | \$0.64 | \$0.61 | \$0.72 | \$0.69 | \$0.81 |
| 21.6.9 | \$0.34 | \$0.40 | \$0.41 | \$0.49 | \$0.49 | \$0.58 |
| 254SMO | \$1.03 | \$1.21 | \$1.25 | \$1.47 | \$1.49 | \$1.75 |
| 316LVAR | \$0.62 | \$0.73 | \$0.79 | \$0.93 | \$0.98 | \$1.15 |
| 353MA | \$0.50 | \$0.59 | \$0.98 | \$1.15 | \$1.46 | \$1.72 |
| HAST C276 | \$2.38 | \$2.79 | \$3.11 | \$3.66 | \$3.87 | \$4.55 |
| NANOFLEX | \$0.68 | \$0.80 | \$0.79 | \$0.93 | \$0.90 | \$1.06 |
| SAFUREX | \$0.55 | \$0.64 | \$0.61 | \$0.72 | \$0.69 | \$0.81 |
| 316Ti | \$0.52 | \$0.61 | \$0.67 | \$0.78 | \$0.82 | \$0.97 |
| 410 | \$0.18 | \$0.21 | \$0.17 | \$0.20 | \$0.16 | \$0.19 |
| SA29 | \$0.98 | \$1.16 | \$1.39 | \$1.64 | \$1.82 | \$2.15 |
| SAN23 | \$1.07 | \$1.26 | \$1.34 | \$1.58 | \$1.64 | \$1.93 |
| Nitronic 50 | \$0.57 | \$0.67 | \$0.72 | \$0.85 | \$0.88 | \$1.04 |
| 316LVM | | \$1.95 | | \$2.18 | | \$0.00 |