

## AMENDMENT TO ASSET PURCHASE AGREEMENT

**THIS AMENDMENT TO ASSET PURCHASE AGREEMENT** (this “Amendment”), dated as of July 8, 2016, is made and entered into by and among Gränges AB (publ), a Swedish public limited company (“Parent”), Beagle Acquisition Corp., a Delaware corporation (“Buyer” and, together with Parent, the “Buyer Parties”), and Norandal USA, Inc., a Delaware corporation (“Seller”).

### RECITALS

**WHEREAS**, the Parties wish to amend the Asset Purchase Agreement, dated as of June 13, 2016 by and among the Buyer Parties and Seller (the “Agreement”) upon the terms and conditions set forth in this Amendment;

**NOW, THEREFORE**, in consideration of the premises and the mutual promises herein made, and in consideration of the foregoing and of the representations, warranties, covenants, agreements and conditions herein contained, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound hereby, agree as follows:

1. Amendments.

a. Section 3.1(a). Section 3.1(a) of the Agreement is hereby amended and restated to read as follows:

(a) cash (the “Cash Consideration”) in an amount equal to \$309,700,000 but subject to adjustment as provided in Section 3.2; and

b. Section 8.05(f). Section 8.05(f) of the Agreement is hereby amended by amending and restating the second sentence thereof to read as follows: “Except as identified on Schedule 2.3(e), neither Buyer nor any of its Affiliates shall be required or deemed to assume any Liabilities thereunder arising based upon facts, acts or omissions occurring before the Closing except for any responsibility to ensure that the Union Pension and OPEB Plans required by the Collective Bargaining Agreements are funded as required by applicable Legal Requirements, which Buyer respectively shall assume.”

c. Section 8.05(i). Section 8.05(i) of the Agreement is hereby amended by amending and restating the first sentence thereof to read as follows: “The Company, Buyer and Seller shall take all commercially reasonable actions necessary to allow Buyer Employees to continue to participate in any Benefit Plan (including, without limitation, a welfare benefit plan and a defined contribution retirement plan) through December 31, 2016 at Buyer’s sole cost and expense.”

d. Section 11.1(b)(ii). Section 11.1(b)(ii) of the Agreement is hereby amended and restated to read as follows:

(ii) if the Closing shall not have occurred on or prior to August 31, 2016 (the “Outside Date”); provided, that, if Buyer is the “Backup Bidder” in the

Auction, the “Outside Date” shall be sixty (60) days from entry of the Sale Order; provided, further, that if the Closing has not occurred by such date, but on such date all of the conditions set forth in Article 9 and Article 10 have been satisfied or waived (to the extent such conditions may be waived) other than the conditions set forth in Sections 9.4 and 10.4, then the Outside Date shall automatically be extended until twenty (20) days after such initial Outside Date (and such extended date shall be deemed to be the “Outside Date” for all purposes hereunder); provided, further, that the terminating Party under this Section 11.1(b)(ii) is not (at such time of termination) in breach of any representation, warranty, covenant or other agreement in this Agreement which breach is the proximate cause of the failure of the Closing to occur on or prior to the Outside Date.

2. Continuing Effect. Except as expressly provided in the preceding Section 1 (Amendments), nothing contained herein shall constitute an amendment, modification or waiver of any provision of the Agreement and the Agreement shall remain in full force and effect.

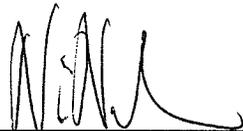
3. Other Provisions. The provisions of Article 1 (Definitions) and Article 13 (General Provisions) of the Agreement are incorporated herein by reference and shall apply to the terms and conditions of this Amendment and the Parties *mutatis mutandis*.

*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF, the Parties have caused this Amendment to Asset Purchase Agreement to be executed and delivered by their duly authorized representatives, all as of the date first written above.

BEAGLE ACQUISITION CORP.

By:   
Name: OSKAR HELLSTRÖM  
Title: VP

By:   
Name: Niclas Nelson  
Title: Secretary & Treasurer

GRÄNGES AB (PUBL)

By:   
Name: OSKAR HELLSTRÖM  
Title: CFO

By:   
Name: Niclas Nelson  
Title: General Counsel

NORANDAL USA, INC.

By: \_\_\_\_\_  
Name:  
Title:

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BEAGLE ACQUISITION CORP.

By: \_\_\_\_\_  
Name:  
Title:

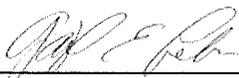
By: \_\_\_\_\_  
Name:  
Title:

GRÄNGES AB (PUBL)

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

NORANDAL USA, INC.

By:  \_\_\_\_\_  
Name: Gail E. Lehman  
Title: General Counsel