

CROSS-BORDER MERGER PLAN
("Merger Plan")

agreed upon on 18 July 2016 between the Management Boards of the following merging companies:

- (A) **Tridon Clamp Products spółka z ograniczoną odpowiedzialnością** with its seat in Warsaw, Poland, business address: 00-014 Warsaw, Poland, Stanisława Moniuszki 1A, entered into the entrepreneurial register of the National Court Register administered by the District Court for the city of Warsaw in Warsaw, XII Economic Division of the National Court Register, address: 00-454 Warsaw, Poland, Czerniakowska 100, under number KRS 0000593092, of share capital of PLN 5,000.00, divided into 100 shares of PLN 50.00 each, hereinafter referred to as the "**Acquiring Company**",
- and
- (B) **Tridon Clamp Products GmbH** with its seat in Weilerswist, Federal Republic of Germany, business address: 53919 Weilerswist, Federal Republic of Germany, Robert-Bosch-Strasse 10, registered under HRB 17317 with the commercial register of the local court of Bonn, having share capital of EUR 2,025,000.00, divided into 2 shares, of which share No. 1 has a nominal value (*Nennbetrag*) EUR 25,000.00 and share No. 2 has a nominal value (*Nennbetrag*) EUR 2,000,000.00, hereinafter referred to as the "**Acquired Company**".

Preamble

- (1) The Acquiring Company and the Acquired Company have agreed to merge the Acquired Company into the Acquiring Company by way of transfer of all assets and liabilities of the Acquired Company to the Acquiring Company (a merger by assumption) as a result of which merger the Acquiring Company will assume all rights and liabilities of the Acquired Company by universal succession of title while the Acquired Company will be dissolved without liquidation.
- (2) The merger will be carried out pursuant to §§ 122a ff. of the German Companies Transformation Act (hereinafter "**UmwG**") as well as pursuant to Article 492 §1 Section 1 in connection with Article 516¹ of the Polish Code of Commercial Companies, a Polish law dated 15 September 2000 (Journal of Laws No. 94, item 1037, as amended) (hereinafter referred to as "**KSH**"). These regulations transpose Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies (hereinafter "**Directive 2005/56/EC**") into German and Polish Law and allow to merge two companies, which have their seats in different member states of the European Union.
- (3) None of the merging Companies has been dissolved, has been declared bankrupt or is under moratorium of payment.

Now, therefore, it is hereby agreed that the cross-border merger between the Acquiring Company and the Acquired Company, hereinafter the "**Merger**", will be completed in accordance with § 122c UmwG and Article 492 §1 Section 1 in connection with Article 516¹ of KSH on the terms as follows.

1. Information on merging companies, structure of the Merger and of the Merger balance sheets

1.1. Form of merging companies

Acquiring Company – limited liability company incorporated under Polish law,

Acquired Company – limited liability company incorporated under German law.

1.2. Name and registered office of merging companies

Acquiring Company – Tridon Clamp Products spółka z ograniczoną odpowiedzialnością with its seat in Warsaw, Poland, business address: 00-014 Warsaw, Poland, Stanisława Moniuszki 1A;

Acquired Company – Tridon Clamp Products GmbH with its seat in Weilerswist, Federal Republic of Germany, business address: Robert-Bosch-Strasse 10, 53919 Weilerswist, Federal Republic of Germany.

1.3. Name of commercial registry, registration number of merging companies and registered share capital

Acquiring Company – National Court Register administered by the District Court for the city of Warsaw in Warsaw, XII Economic Division of the National Court Register, address: 00-454 Warsaw, Poland, Czerniakowska 100; registration number KRS 0000593092; registered share capital: PLN 5,000.00. All issued shares in the capital of the Acquiring Company have been fully paid up.

Acquired Company – registered under HRB 17317 with the commercial register of the local court of Bonn, address: Amtsgericht Bonn – Registergericht – 53105 Bonn, Germany; registered share capital: EUR 2,025,000.00. All issued shares in the capital of the Acquired Company have been fully paid up.

1.4. Structure of the Merger

The Merger will be structured as merger by assumption in accordance with §§122a ff. of UmwG and Article 492 § 1 Section 1 of KSH through assumption of all assets of the Acquired Company by the Acquiring Company in exchange for the share in the increased share capital of the Acquiring Company which will be issued to the shareholder of the Acquired Company in accordance with this Merger Plan.

The Acquired Company will be merged into the Acquiring Company and dissolved without liquidation pursuant to § 122a sec. 2 in conjunction with § 2 no. 1 UmwG and pursuant to Article 493 of KSH. The Acquiring Company will assume all rights and liabilities of the Acquired Company by universal succession of title.

1.5. Merger Balance Sheets

The last balance sheet of the Acquired Company was established as of 31 December 2015. The last balance sheet of the Acquiring Company was established as of 31 December 2015 (hereinafter "**Closing Balance Sheets**"). These Closing Balance Sheets

are used to establish the conditions of the Merger and are attached as **Enclosure No. 1*** to this Merger Plan.

2. Ratio applicable to exchange of shares of the Acquired Company for shares of the Acquiring Company

2.1. Ratio applicable to exchange of shares

In exchange for 2 shares, of which share No. 1 has a nominal value (*Nennbetrag*) EUR 25,000.00 and share No. 2 has a nominal value (*Nennbetrag*) EUR 2,000,000.00 of the Acquired Company, the shareholder of the Acquired Company will acquire 1 (one) share of the Acquiring Company in the nominal value of PLN 50.00 (fifty).

2.2. Amount of any additional cash payment

There will be no additional cash payment related to the exchange of shares and/or the Merger.

3. The ratio applicable to allotment of other securities of the Acquired Company for the securities of the Acquiring Company

There will be no allotment of other securities of the Acquired Company for the securities of the Acquiring Company.

4. Special rights assigned by the Acquiring Company to shareholder(s) and to holders of other securities of the Acquired Company

There will be no special rights assigned by the Acquiring Company to shareholder(s) and to holders of other securities of the Acquired Company, other than the share issued in accordance with information stated in Paragraph 2.1 of this Merger Plan.

5. Special conditions regarding allotment of shares and other securities in the Acquiring Company

There will be no special conditions regarding allotment of shares and other securities in the Acquiring Company.

6. Day from which the shares issued by the Acquiring Company entitle to share in profits of the Acquiring Company

The share in the share capital of the Acquiring Company issued as a result of the Merger in accordance with information stated in Paragraph 2.1 of this Merger Plan will be acquired by the shareholder of the Acquired Company as of the date of registration of the Merger in the commercial registry of the Acquiring Company.

The share assumed as a result of the Merger by the shareholder of the Acquired Company in the share capital of the Acquiring Company will entitle to participate in profits of the Acquiring Company from the first day of the financial year ending 31 December 2016.

* Enclosures to the Merger Plan are not subject to publication on the website of the Acquiring Company. Enclosures to the Merger Plan are available for review at the registered office of the Acquiring Company, in accordance with Article 516⁽⁷⁾ of KSH.

7. Day from which other securities entitle the shareholder(s) to share in profit of the Acquiring Company and special conditions affecting that entitlement, if any

The Acquiring Company in connection with the Merger will not issue other securities than the share in accordance with information stated in Paragraph 2.1 of this Merger Plan.

8. Any special advantages granted to experts who examine the terms of the Merger or to members of the administrative, management, supervisory or controlling organs of the merging companies

There will be no special advantages granted to experts who examine the terms of the Merger or to members of the administrative, management, supervisory or controlling organs of the merging companies.

9. Conditions of exercising the rights of creditors and minority shareholders of each merging company and the address at which full information on those conditions may be obtained free of charge

9.1. There are no minority shareholders in the merging companies. Each of the merging companies has one sole shareholder being Ideal Acquisition Holdings, Inc.

9.2. Creditors of the Acquiring Company will be authorized in accordance with Articles 495 and 496 of KSH to submit their claims within 1 (one) month of the date of the public announcement of the Merger Plan and demand that the court having jurisdiction over the Acquiring Company secures their claims, if such claims have not been secured by the Acquiring Company.

The Acquiring Company will be managing assets assumed from the Acquired Company separately until satisfying or securing the claims of all creditors who will demand payment or security in relation with the Merger. During the period of separate management of assets, creditors of the Acquiring Company will have the priority of being satisfied out of assets of the Acquiring Company while creditors of the Acquired Company will have the respective priority of being satisfied out of assets of the Acquired Company.

9.3. Creditors of the Acquired Company will be authorized in accordance with § 122j UmwG to submit their claims within 2 (two) months of the date of the public announcement of the Merger Plan and demand that their claims have to be secured.

9.4. The addresses at which the creditors and shareholders of the merging companies may obtain free of charge information on the arrangements made for the protection of their rights is as follows:

Tridon Clamp Products Sp. z o.o.

Stanisława Moniuszki 1A, 00-014 Warsaw, Poland

and/or

Tridon Clamp Products GmbH

Robert-Bosch-Strasse 10, 53919 Weilerswist, Germany

10. Procedures to determine employee participation

As of the date of this Merger Plan as well as at any time prior to the date of this Merger Plan, the employees of the merging companies have not had participation rights as set out in the Directive 2005/56/EC of 26 October 2005. Therefore, in accordance with Article 29 of the Polish Law of 25 April 2008 on the participation of employees in the company created as a result of a cross-border merger (Journal of Law No. 86, item 525) and § 5 MgVG (*Gesetz über die Mitbestimmung der Arbeitnehmer bei einer grenzüberschreitenden Verschmelzung*), there will be no obligation to provide for the participation of employees in the Acquiring or the Acquired Company.

11. The likely repercussions of the Merger on employment

The Merger will have no repercussions on employment in the Acquiring Company.

The Merger will have the following repercussions on employment in the Acquired Company – upon effectiveness of the Merger, the employees of the Acquired Company will transfer to the Acquiring Company and the Acquiring Company will assume all employer rights and duties arising from employment relationships of the Acquired Company.

12. Day from which transactions of the merging companies will be treated for accounting purposes as being those of the Acquiring Company

For the accounting purposes the transactions of the merging companies will be treated in the financial statements of the Acquiring Company for the year of 2016 as being made for the account of the Acquiring Company as if the merger has been effective on 1 January 2016 (*Merger Effective Date/Verschmelzungstichtag*) being the first day of the financial year of the Acquiring Company in accordance with the Polish Law of 29 September 1994 on Accountancy.

13. Evaluation of assets and liabilities of the Acquired Company which are transferred to the Acquiring Company

As of 1 June 2016 the assets and liabilities of the Acquired Company which will be transferred to the Acquiring Company in connection with the Merger have been evaluated on the basis of the balance sheet of the Acquired Company as of 31 December 2015 (which balance sheet has been attached as **Enclosure No. 1*** to this Merger Plan) as follows:

Assets – 2,798,874.08 EUR representing 12,285,657.77 PLN

Liabilities – 2,798,874.08 EUR representing 12,285,657.77 PLN

whereby the PLN equivalent of the amount specified in EUR has been determined on the basis of the rate of exchange published by the National Bank of Poland on 1 June 2016 (NBP's Table of Exchange Rates No. 104/A/NBP/2016).

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The assets and liabilities of the Acquired Company are carried on by the Acquiring Company at book values and, therefore, no revaluation occurs with respect to the book values.

14. Date of closing the accounts of merging companies

The accounts of the Acquiring Company will not be closed and will continue in accordance with the Polish Law of 29 September 1994 on Accountancy.

The accounts of the Acquired Company will be closed at the date of the registration of the Merger in the Commercial Register for the Acquired Company, in accordance with the German law.

15. Draft Articles of Association of the Acquiring Company

The draft of the Articles of Association of the Acquiring Company incorporating changes proposed in connection with the Merger constitutes **Enclosure No. 4*** to this Merger Plan.

16. Publication of the Merger Plan

The Acquiring Company will accomplish the obligation to announce the Merger Plan by making this Merger Plan publicly available on the web page of the Acquiring Company under the address www.tridon.eu starting 22 July 2016 in accordance with Article 516⁴ § 1 of KSH.

The Acquired Company will accomplish the obligation to publish the Merger Plan by submitting this Merger plan to the Commercial Register for publication according to § 122d UmwG.

17. Approval of shareholders

The Merger is subject to approval by the shareholder's meetings of the Acquiring and the Acquired Company, as required by the Polish and German law respectively. Drafts of requisite resolution on the approvals are given below in **Enclosures Nos. 2** and **3***, respectively.

18. Costs

All costs incurred in connection with this merger proposal and its execution shall be borne by Acquiring Company.

19. Final Provisions

Should one or more provisions of this Merger Plan be or become invalid or unenforceable, this shall not affect the validity and enforceability of the remaining provisions. The parties undertake to replace the invalid or ineffective provisions with valid and effective provisions, which most closely reflect the legal and economic intent of the invalid or ineffective provisions, and to treat

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each other as if such agreement had been made from the time of the invalidity or ineffectiveness onwards.

20. Language

This Merger Plan has been prepared and agreed upon in Polish and in German language.

Michael H. Reese
Member of the Management Board
Tridon Clamp Products Sp. z o.o.

Jeffrey M. Webb
Managing Director
Tridon Clamp Products GmbH