



General Terms and Conditions

ARGOR-HERAEUS SA, Via Moree 14, CH-6850 Mendrisio

I Scope

These General Terms and Conditions, together with the quotation provided by AHSA ("**Quotation**") and the Regulations governing Consignment Stock and Metal Accounts, govern the delivery and the refinement of precious metal-containing material delivered by the customer ("**Refining Material**") and contain all agreements and understandings between AHSA and the customer. The provisions of these General Terms and Conditions are final and binding upon the parties.

AHSA hereby rejects any terms and conditions of the customer, which deviate from these General Terms and Conditions or from applicable laws and regulations. The customer's terms and conditions will be accepted only with the express written consent of AHSA.

II Deliveries

1 Quotation and Conclusion of Contract

- 1.1 All Quotations of AHSA are non-binding quotations, unless they are expressly designated as binding quotations, and are valid for a period of thirty (30) days from the date of the offer unless otherwise agreed.
- 1.2 AHSA will not verify the correctness of the information provided by the customer in the request for a Quotation or in the order.
- 1.3 The customer's order will be exclusively governed by the written order confirmation of AHSA, which may be carried out upon the invoice and delivery of the product.
- 1.4 Deviations between the order and the order confirmation or the invoice, as applicable, will become part of the contract unless contested by the customer in writing within five (5) working days. The correction of mere calculation errors remains unaffected.

2 Scope of Deliveries and Services

- 2.1 The scope and the execution of deliveries and services will be governed by the order confirmation.
- 2.2 AHSA has the right to make partial deliveries. In addition, AHSA reserves the right to execute orders, depending on the nature of the products, with quantity tolerances of $\pm 5\%$ (five percent).

3 Rules and Regulations in the Country of Destination

- 3.1 The customer must inform AHSA, at the latest when placing an order, of all statutory, administrative and other rules, regulations and standards regarding delivery and, in particular, those relating to disease and accident prevention and to the protection of the environment.
- 3.2 It is the customer's responsibility to ensure compliance with the Swiss and foreign regulations regarding the acceptance, export, import or processing of the products delivered, in particular the U.S. export control and technology transfer regulations, or similar regulations of other countries.

4 Prices

- 4.1 The prices are ex works net prices in Swiss francs without any deductions, unless otherwise agreed.
- 4.2 All ancillary costs, such as freight and insurance, the costs of export, import and other permits as well as notarization costs will be borne by the customer, unless otherwise agreed.
- 4.3 The customer shall also bear, or refund to AHSA, in all cases where AHSA is obliged to pay, any and all taxes (in particular value-added tax), levies, duties, charges and similar fees and expenses which are imposed in connection with the delivery.
- 4.4 AHSA may pass on currency differences, raw material surcharges or other cost-effective price changes between contract conclusion and delivery to the customer and adjust its prices accordingly.

5 Terms of Payment

- 5.1 Unless otherwise agreed with the customer, invoices for precious metals are payable within two (2) business days, and invoices for manufacturing are payable within thirty (30) calendar days from the date of the invoice, free of any charges to AHSA.
- 5.2 If the agreed payment terms are exceeded, AHSA will be entitled to charge interest for default in payment at the statutory rate.
- 5.3 The agreed payment terms are binding also if delivery is delayed for reasons within the customer's responsibility. In this case, the risk of loss and damage as well as the storage costs are for the customer.
- 5.4 In the event of a default in payment, AHSA reserves the right to immediately suspend scheduled deliveries.

6 Retention of Title

- 6.1 AHSA retains title to, and ownership of, the delivered products until complete fulfillment of all present and future claims, including any incidental claims and charges as well as any outstanding precious metal account balances.
- 6.2 AHSA is entitled to have its retention of title registered with the competent registration authority. The customer hereby expressly agrees to such registration.

7 Precious Metals Supply

- 7.1 Unless otherwise agreed, precious metals must be supplied twenty (20) days prior to delivery.
- 7.2 In the event of a default in the agreed time limits for the supply of precious metals, AHSA will be entitled to charge interest for default on the precious metal value, without a special reminder being required. The precious metal value shall be determined in each case as follows:
 - Gold: based on the pm price per troy ounce published by the London Bullion Market Association ("LBMA") in Euro on www.lbma.org.uk,
 - Silver: based on the price per troy ounce published by the LBMA in Euro on www.lbma.org.uk,
 - Platinum and palladium: based on the pm price per troy ounce published in Euro on www.lppm.com,in each case based on the price valid on the day of the beginning of such delay in supply. The interest rate shall be equal to the Libor applicable at that time plus 4.50% per annum or any other applicable reference rate replacing the Libor in the future.

8 Delivery Periods

- The contractually agreed delivery period will be reasonably extended:
- if the precious metals are not supplied within the agreed time limits or if the customer does not provide AHSA with the technical information, tooling etc. required for the performance of the contract in due form or with delay, or subsequently changes specifications at an inopportune time;
 - in the event of unforeseeable obstacles or cases of force majeure.

9 Delay in Delivery; Default of Contract

- 9.1 If a delay in delivery or default of contract is based on slight negligence of AHSA, AHSA's legal representatives, agents or employees and if the customer is a merchant, the customer's claims for compensation of the damage caused by such delay or default of contract are excluded.



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9.2. The customer's claims for compensation of a damage caused by the delay in delivery or default of contract are excluded if the customer is a merchant, the delay or default of contract is based on the delivery of a defective product and AHSA fulfills the contract by subsequent performance within a reasonable period.

9.3. Any further claims of the customer in the event of a delay in delivery or a delay in performance are excluded, unless otherwise agreed.

10 Delivery and Transfer of Risk

10.1. The risk of loss and damage shall pass to the customer at the latest upon dispatch of a shipment ex works.

10.2. If AHSA selects the shipping method, the route, or the carrier, AHSA shall only be liable for gross negligence in such selection.

11 Material Defects

11.1. The customer must inspect each shipment of products immediately upon receipt and promptly notify AHSA of all obvious and visible defects detected. Notice of hidden defects must be given immediately after their detection. Otherwise, the products delivered will be deemed approved.

11.2. If a defect is attributable to AHSA, AHSA's obligation to perform the contract shall, at its choice, consist of subsequent performance by remedy of the defect or delivery of a non-defective product. The customer has no right to remedy a defect itself and to claim reimbursement of the costs thereby incurred by it.

11.3. The liability of AHSA for defects is excluded if such defects are attributable to incorrect or inaccurate information provided by the customer, improper use or storage, or other reasons not attributable to AHSA, or if AHSA did not have the opportunity to remedy a growing damage in a timely manner for reasons outside its responsibility.

11.4. Further warranty claims and, in particular, the liability for any direct or indirect loss or damage as well as consequential damage, are excluded, if and to the extent permitted by law.

12 Limitation Periods

12.1. The general limitation period for the customer's claims for material defects is one (1) year from the date of delivery. This limitation period applies also to all contractual and extra-contractual claims for damages of the customer which are based on a defect in the products.

12.2. The statutory limitation periods for claims for damages apply in the following cases:

- injuries to the life, body or health of any person;
- any liability under the Swiss Product Liability Act (Produktehaftpflichtgesetz);
- fraudulent concealment of a defect;
- if and to the extent that AHSA has assumed a guarantee; or
- claims in connection with customers' recourse in the case of final delivery to a consumer.

13 Tooling

13.1. The tooling required for the production of the subject matter must be provided by the customer or will be manufactured by AHSA according to the customer's drawings, technical information and specifications.

13.2. AHSA retains title to, and ownership of, the tooling so manufactured, even if the customer has assumed the costs thereof in whole or in part.

13.3. The tooling manufactured as per the customer's order will be reserved exclusively for the customer. AHSA has the right to destroy any tooling which has not been used for a period of five (5) years. The customer shall be informed of this fact in advance, if possible.

III Refinement

1 Delivery of the Refining Material

1.1. Unless otherwise agreed, the Refining Material shall be delivered DAP Mendrisio Incoterms 2020 at the customer's risk and expense.

1.2. During an incoming inspection of the Refining Material, AHSA will determine the type and number of containers, and the Refining Material's gross weight (including the containers) by weighing. The gross incoming weight so determined will be recorded in writing and communicated to the customer, if the gross incoming weight determined by AHSA differs from the gross weight advised by the customer. If the customer does not object to the gross weight communicated by AHSA within twenty-four (24) hours, the gross weight communicated by AHSA will be deemed accepted by the customer. If the customer objects to the communicated gross weight by e-mail or in writing within twenty-four (24) hours, the parties shall endeavor to reach an amicable agreement on the gross weight. If no agreement is reached within twenty-four (24) hours after AHSA's receipt of the customer's objection, AHSA will return the Refining Material to the customer at the customer's risk and expense, unless otherwise agreed.

The delivery of hazardous (e.g. toxic, explosive, radioactive) material with harmful components (e.g. mercury, cadmium, arsenic, selenium, tellurium, bismuth etc.) is only permitted with the express prior consent of AHSA. AHSA may refuse acceptance of such material at any time and return such material to the deliverer at the customer's cost and expense.

During the incoming inspection, AHSA is not obligated to open the containers or to check the delivered material for consistency with the documentation regarding the Refining Material provided by the customer.

If AHSA discovers in the course of an incoming inspection or at a later point in time that the Refining Material is not consistent with the documentation provided by the customer, AHSA must inform the customer of the inconsistencies only if AHSA refuses to perform the refining based on these inconsistencies. AHSA will also inform the customer if the Refining Material is quarantined due to inconsistencies with the documentation regarding the Refining Material or if the Refining Material containers were damaged or the seals were broken or damaged.

1.3. In case the Refining Material is purchased by AHSA, title to, and ownership of, the Refining Material will be transferred to AHSA at the time of transfer of risk of loss and damage.

1.4. The customer's title to the Refining Material including all materials that are not precious metals that have been agreed between the parties will lapse as soon as the Refining Material is refined and ceases to exist in its original shape and texture. Furthermore, the customer shall have no title to materials that are lost in the processes customarily performed by AHSA on the Refining Material. The customer's title to low-grade materials removed prior to refining in consultation with the customer or materials declared as discarded shall lapse upon removal of these materials.

2. No Guarantee of Success

AHSA will perform its services for the customer with due and reasonable diligence, following the processes and procedures customarily applied by AHSA to precious metal-containing material. AHSA does not guarantee any specific outcome or assume any responsibility beyond performing its services to this standard. In particular, AHSA does not and cannot guarantee the successful pretreatment, homogenization, sampling or refining of the Refining Material.



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3 Removal of Materials, Homogenization, Pretreatment and Sampling

- 3.1 AHSA determines the net weight by homogenization. If necessary, AHSA will pretreat the Refining Material before homogenization. The weight of the homogenized material including the weight of the retained samples will be the settlement weight relevant for final settlement ("**Net Weight after Melt**").
- 3.2 Unless otherwise agreed, pretreatment, homogenization, sampling and splitting of samples will be performed consistent with the processes and procedures customarily applied by AHSA.
- 3.3 AHSA reserves the right to increase the handling and processing costs set forth in the Quotation and to extend the return delivery periods in the event that special characteristics and properties in the material cause complications or extra expenditure which were not foreseeable to AHSA at the time of acceptance of the customer's order.

4 Assay of the Refining Material

If the customer does not elect an exchange of assays, the fineness determined by AHSA on the samples shall be the fineness for final settlement ("**Fineness**"). Only the precious metals that have been agreed between the parties will be included in the final settlement.

5 Final Settlement

- 5.1 The precious metal credit for each each precious metal agreed between the parties ("**Net Fine Weight**") will be determined as follows:

Net Fine Weight (in the agreed unit of weight) =
Fineness in $\frac{\%}{1000}$ x Return Rate in $\frac{\%}{100}$ x Net Weight after Melt ((in the agreed unit of weight)

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The Return Rates for the precious metals agreed between the parties are set forth in the Quotation of AHSA.

- 5.2 The final settlement will be made according to the precious metal availability for each precious metal agreed between the parties. It is the understanding of the parties that the refining order will be deemed performed by AHSA upon completion of the final settlement. Unless otherwise agreed between AHSA and the customer, AHSA will credit the Net Fine Weight to the customer's precious metal account with AHSA.
- 5.3 AHSA may set off the refining charges against the Net Fine Weight credited on the customer's precious metal account. Section II 7.2 applies accordingly.

6 Precious Metal Accounts

For each Covered Precious Metal, AHSA will hold separate precious metal accounts for the customer which are kept as current accounts. All matters relating to the customer's precious metal account are governed by the Regulations governing Consignment Stock and Metal Accounts, which apply in addition to these General Terms and Conditions.

7 Force Majeure

- 7.1 If any performance by either party under these Terms is prevented, restricted or interfered with by reason of any cause not within the reasonable control of the respective party (herein together "Force Majeure Event"), the party so affected shall be excused from such performance to the extent and for the duration of such prevention, restriction or interference and shall not be liable for any costs or damages incurred by the other or any third party because of non-performance or late performance. In case of a Force Majeure Event, AHSA shall be entitled, but not obligated, to subcontract its services to a third party.

7.2 By way of example only, but without limitation, the following shall be considered as Force Majeure Events: Acts of God, acts or omissions of any governmental rules, regulations or orders of any governmental authority or any officer (e.g. lack of notification), department, agency or instrumentality thereof, flood, storm, earthquake, fire, war, explosion, riot, insurrection, accidents, acts of the public enemy, sabotage, invasion, contagious disease, including, without limitation the coronavirus 2019-nCoV, epidemics, quarantine restrictions, including, without limitation epidemic or pandemic border closures, reinforced border controls and curfews, strikes, lockouts or differences with workmen, embargoes and any Operation Disruption if caused by an event outside of the reasonable control of the respective party. A Force Majeure Event affecting AHSA shall also be deemed to exist where AHSA' sub-suppliers are affected by any of these Force Majeure Events.

7.3 The affected party shall notify the other party as to the nature and probable duration of the Force Majeure Event.

7.4 Each party will exercise reasonable commercial efforts to resolve any Force Majeure Event as promptly as practicable, provided, however, that 10% of the fees and charges of the affected Quotation (excluding any payments for precious metals) constitute the upper limit of costs attributable to "reasonable commercial efforts", and provided that Heraeus shall not be obligated to (i) purchase or otherwise obtain precious metals from third parties to effect final settlement or (ii) to pay the Purchase Price to the customer.

7.5 If the Force Majeure Event continues for an uninterrupted period of thirty (30) days, the other party may terminate any affected contract concluded hereunder by giving written notice of termination to the other party, provided the Force Majeure Event is still in effect at the time of giving written notice of termination to the other party.

8 Representations of the Customer

The customer represents and warrants

- that it is the owner of the Refining Material offered for refinement or for purchase or that it has the full right of disposal over such Refining Material, and that the Refining Material is free from any third-party claims or liens; and
- that it will carry out all refining orders or sales transactions in its own name and for its own account and that it will not act as undisclosed agent for third parties in connection with any transaction between the customer and AHSA; and
- that the Refining Material offered for refinement or for purchase does not contain any conflict minerals as defined in the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas and executed according to the LBMA (London Bullion Market Association) Responsible Gold/Silver/Platinum/Palladium Guidance and RJC (Responsible Jewelry Council) Code of Practices and Chain of Custody Standard and is not related to money laundering, the financing of terrorism or to any other illegal activity.



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9 Extraordinary Termination Rights

AHSA may terminate any refining contract for cause with immediate effect if

- it is revealed that the documentation regarding the Refining Material provided by the customer was incorrect or incomplete and the missing or incorrect information was a substantial factor for AHSA's decision to accept the Refining Material; or
- the Refining Material is not delivered in accordance with applicable laws and regulations; or
- a representation made by the customer pursuant to Section 8 is found to be incorrect or incomplete in any material aspect or the customer fails to make a representation within a reasonable grace period fixed by AHSA.

Further extraordinary rights of termination of AHSA shall remain unaffected by the preceding provision.

In the event of an extraordinary termination by AHSA, AHSA will return the Refining Material to the customer in the then current condition at the customer's risk and expense. The customer is not entitled to assert any claims for compensation or damages against AHSA due to the extraordinary termination and/or the return of the Refining Material.

10 Liability

Each party shall be liable to the other party for

- damages resulting from injuries to life, limb or health that were intentionally or negligently caused by it or its legal representatives, agents or employees to the other party;
- damages to property (with the exception of the Refining Material) resulting from intentional or negligent acts caused by it or its legal representatives, agents or employees to the other party.

For loss or damage of Refining Material that has been delivered to AHSA without written consent or with incorrect or incomplete documentation, AHSA shall be liable only in the case of gross negligence or intent for an amount up to, but not exceeding, the Precious Metal Credit determined on the agreed date of metal availability.

AHSA shall in no event be liable for the compensation of loss of profits or pure financial losses.

If AHSA entrusts subcontractors with the refinement of the Refining Material, AHSA shall only be liable for the proper selection of an appropriate subcontractor as well as for grossly negligent or intentional violations of duty on the part of the subcontractor. Any liability of AHSA for the selection of subcontractors shall be excluded if the customer has proposed or demanded a certain subcontractor.

IV Precious Metal Trade, Precious Metal Transfers and Currency Transactions

1 Precious Metal Trade and Currency Transactions

- 1.1 Telephone orders of the customer will become binding upon AHSA's acceptance.
- 1.2 AHSA is entitled to record telephone orders of the customer concerning precious metals trade and currency transactions. For such orders a special telephone line is in place.
- 1.3 Telephone recordings exclusively serve for the clarification of any misunderstandings and transmission errors, which may occur during the conclusion of a contract. Recorded telephone calls may be accessed and listened to only in case of any disputes. The foregoing shall be without prejudice to the statutory data protection regulations, which shall remain unaffected.
- 1.4 Any loss or damage resulting from transmission errors, misunderstandings or errors in the telephone transactions with customers or third parties must be borne by the customer, unless such loss or damage is attributable to gross negligence or willful intent of AHSA.

2 Precious Metal Transfers

Transfers which are as a result of an error, spelling mistake, typing error or other reasons, may be reversed (canceled) by AHSA by a simple booking entry.

V General Provisions

1 Applicable Law and Jurisdiction

- 1.1 These General Terms and Conditions and any agreement between AHSA and the customer shall be exclusively governed by, and construed in accordance with, the laws of Switzerland. The United Nations Convention on Contracts for the International Sale of Goods (CISG; the Vienna Convention) shall be excluded.
- 1.2 The exclusive place of jurisdiction for any disputes which may arise between the parties shall be Mendrisio, Switzerland.

2 Severability, Written Form, Language

- 2.1 In the event that any provision of these General Terms and Conditions should be or become invalid or unenforceable, the remaining provisions of these General Terms and Conditions shall remain unaffected and continue in full force and effect.
- 2.2 The parties agree on the requirement of written form. This shall also apply to a change or cancellation of the written form requirement.
- 2.3 In the event of any difference, divergence or variation between the German version of these General Terms and Conditions and any translation thereof, the German version shall prevail.