

HERAEUS PRECIOUS METALS NORTH AMERICA LLC STANDARD TERMS AND CONDITIONS FOR REFINING

The following terms and conditions form a part of the Quotation of Heraeus Precious Metals North America ("HPMN") and apply to all orders accepted from Customer which relates to this Quotation and contracts based thereon. Acceptance of orders by HPMN is limited exclusively to the terms and conditions of this Quotation. Any purchase order, acknowledgment form or other documentation from Customer stating additional or differing terms shall be operative as an offer by Customer, but the terms and conditions stated in this Quotation shall take precedence over additional or differing terms added by Customer and serve as a counter offer thereto and notice of objection to differing terms and conditions. Receipt of materials, performance or delivery by HPMN shall not be deemed or construed as acceptance of Customer's additional or differing terms and conditions. No modification or addition to the terms and conditions of this Quotation shall be binding on HPMN unless agreed to in a writing signed by a duly authorized officer of Heraeus Metals Processing, LLC, which specifically notes the terms of conditions so modified or amended.

1. (a) Customer shall deliver the precious metals-bearing scrap materials described in the Quotation (the "Materials") to the receiving dock of HPMN; Customer shall be liable for freight and other charges, taxes, fees and assessments associated with the transportation and/or delivery of the Materials to HPMN ("Expenses") unless otherwise specifically agreed in writing by HPMN. Customer shall prepay all Expenses or reimburse HPMN therefor upon presentation of HPMN's invoice. Customer also shall be liable for and prepay all insurance associated with such transportation and delivery, unless it is agreed that the shipment shall be insured under the HPMN Insurance Program.

(b) Customer shall include a delivery document with each shipment of Materials setting forth the following information: Customer's name, address and phone number, date and method of shipment; number of containers; description of contents; and gross, tare and net weight of each container. Customer shall not deliver Materials containing potentially hazardous, toxic, carcinogenic or otherwise deleterious substances ("Hazardous Substances") without (i) advance written notice to HPMN which shall specifically describe the Hazardous Substances involved and (ii) HPMN's written approval of such delivery. HPMN may refuse to accept or process, or having accepted, may return at any time to Customer Materials containing Hazardous Substances and may impose special handling charges and handling procedures necessary for such Materials. HPMN's acknowledgement of delivery on the carrier's delivery receipt or other delivery document or on HPMN's receiving ticket shall not constitute HPMN's agreement as to the description, weight or composition of the Materials described in such receipt or document or approval of delivery to HPMN or of acceptance by HPMN of Materials.

2. Customer represents and warrants to HPMN that (a) Customer has all right, title and interest in the Materials free of all liens, (b) all documentation furnished by Customer with respect to the Materials is accurate, (c) the Materials, unless otherwise approved in advance by HPMN, as provided above, do not contain Hazardous Substances, and (d) all Materials containing Hazardous Substances will be packed, labeled, transported and delivered to HPMN in accordance with all applicable rules, regulations, tariffs, ordinances and statutes and be preceded by appropriate current Material Safety Data Sheets.

3. Title to the Materials and risk of loss thereof shall pass to HPMN upon completion of unloading of the Materials at HPMN's receiving dock except (a) if Customer duly complies with the Insurance Program, risk of loss, to the extent covered by HPMN's All Risk/In Transit Insurance only, shall pass to HPMN at the time of delivery to such carrier, or (b) if otherwise specifically agreed in writing by HPMN, such title and risk of loss shall pass at the times and places so agreed. Notwithstanding the foregoing, if any Materials on their delivery do not conform to this Quotation (including, without limitation, failure to obtain HPMN's written advance approval of the shipment of Materials containing Hazardous Substances) HPMN shall have the right to elect that such title and risk of loss shall remain with Customer and HPMN may ship such Materials to Customer at Customer's risk and expense.

4. All materials shall be gross weighed upon receipt by HPMN and thereafter be weighed and sampled at HPMN in its usual manner and at such time as HPMN may determine. Customer shall be entitled at Customer's expense to be represented at any weighing or sampling operation by a representative approved by HPMN provided that Customer requesting such representation shall notify HPMN in writing prior to delivery of Material to HPMN. Absent such notification, or if Customer's representative is not present as notified, Customer shall have waived any right to representation, and HPMN may proceed to weigh and sample without the Customer or its representative being present. Upon completion of weighing and sampling, HPMN shall be entitled to proceed with processing unless written instruction to the contrary is received by HPMN at or prior to delivery of Materials to HPMN in which event the Returnable Period shall be extended for any period that processing is thereby delayed.

5. (a) The amount of metal to be credited to Customer for the Materials ("Credited Metals") shall be that number of troy ounces of precious metals as shall equal (i) the applicable percentages set forth in this Quotation for such precious metals multiplied by (ii) the Settlement Yield (as hereinafter defined) for such Materials. HPMN shall not credit any metals not referred to in this Quotation.

(b) Subject to adjustment for any advance made by HPMN, Customer shall have the option to elect in writing that HPMN settle in one or more of the following ways: (i) deliver Credited Metals promptly after the Settlement Date to a carrier designated by Customer for shipping either to Customer or to another person designated by Customer, at Customer's sole risk and expense; (ii) credit Credited Metals to Customer's unallocated metal (pool) account maintained with HPMN ("Customer's Account"), with such credit to be made as of the Settlement Date; or (iii) in cash on the Settlement Date at a price per troy ounce which HPMN offers to Customer on such Date. Payment to Customer shall be made by check or (subject to service charge) wire transfer to an account specified by Customer or by credit against any other liability of Customer to HPMN. If Customer shall not have so elected prior to delivery of Materials at HPMN's premises, HPMN shall, as of the Settlement Date, credit the Credited Metals to Customer's account.

6. The yield or final assay which is used as the basis for determining the quality of precious metals to be credited to Customer (the "Settlement Yield") is settled by agreement between Customer and HPMN. Whether Customer is represented or not, HPMN considers a variety of factors in determining the yield, including among others, the character and historic quality of

Customer's Materials, HPMN's laboratory analysis and the uncertainties thereof, Customer's estimate or projection of precious metal content in the Materials, the estimated yield on final recovery, HPMN's risks and costs, and HPMN's refining practices and processes. When Customer is not represented, HPMN will notify Customer of the Settlement Yield either verbally or in writing and such amount will be final and conclusive unless objected to by Customer within ten days.

7. Unless otherwise specifically agreed to by HPMN in writing, and notwithstanding passage of title to Materials to HPMN, Customer shall pay HPMN's assay, treatment, refining and other fees and charges applicable to the Materials at HPMN's customary rates in effect on the day prior to shipment thereof to HPMN. HPMN's fees and charges do not include sales, use, property, excise value added or other taxes, or assessments ("Taxes") applicable to the Materials or the sale, treatment, refining or other processing or handling thereof or any contract relating thereto. All Taxes shall be the responsibility of Customer whether levied on HPMN or Customer, but at HPMN's discretion may be paid by it for the account of Customer. All fees, charges and Taxes are due and payable by Customer in U.S. funds ten days after either provisional or final settlement.

8. Notwithstanding the passage to HPMN of title to the Materials or risk of loss thereof, Customer shall indemnify, defend and hold harmless HPMN and its directors and officers, employees, representatives and agents, from and against any and all claims, suits, judgments, proceedings, liabilities, losses, costs and expenses (including, without limitation, reasonable counsel fees and disbursements and costs of investigation) whether based on or arising from damage to property, bodily injury, sickness, disease, death, the environment or otherwise, based upon or arising from or in connection with (a) any claim by any third party relating to any right, title or interest in the Materials, (b) any failure by Customer to obtain HPMN's specific written approval, as provided above, in advance of the delivery to HPMN of any Materials containing Hazardous Substances, (c) any failure to package, label or deliver materials in accordance with Applicable Laws, (d) any defect or health in the Materials, (e) the weighing, sampling, assaying treatment, refining and any other processing with respect to any Materials having health hazards or defects and any handling thereof and (f) any instructions or false or misleading information given or supplied by Customer of any character whatsoever. Such indemnity shall apply notwithstanding the negligence of HPMN, its employees, representatives or agents except for willful misconduct by the specific person so indemnified.

9. Title to and risk of loss of any precious metals, whether such precious metals are deliverable on settlement or out of Customer's Pool Account ("Precious Metals") as to which Customer requests delivery to Customer or another person, shall pass to Customer upon delivery thereof to the carrier. Unless otherwise specifically agreed to by HPMN in writing (a) all shipments of Precious Metals by HPMN shall be FOB HPMN plant and in accordance with industry practices, (b) all Precious Metals shall be packed, if appropriate, for shipment and storage in accordance with standard commercial practices, (c) Customer shall be responsible for all additional charges and costs, including, without limitation, drayage and other transportation related charges at the FOB point of shipment and (d) HPMN will use its own discretion in choice of method of transportation and carrier of Precious Metals. Any delivery date specified for delivery of Precious Metals shall mean the date of shipment thereof from HPMN's plant. Although HPMN makes every effort to meet

delivery dates with respect to Precious Metals, delivery dates constitute a forecast and estimate only.

10. Customer hereby grants HPMN a security interest in all of the Customer's right, title and interest in precious metals and other tangible property in or to which Customer now has or hereafter shall have any right, title or interest which property is now or hereafter in the possession or custody or under the control of HPMN or owing by HPMN to Customer, and the product and proceeds thereof to secure all liabilities and obligations of every kind and nature now or hereafter owing by Customer to HPMN, whether pursuant to this Quotation or otherwise, and HPMN shall have all the rights of a secured party under the Uniform Commercial Code of California with respect thereto. In addition thereto, HPMN shall have the right at any time without notice to set off any liability (whether to pay money or to credit, deliver or transfer Precious Metals or otherwise) of HPMN to Customer against any liability of Customer to HPMN whether or not the same shall then be due and payable and, in furtherance thereof, to convert metal to money or money to metal at market value at the date of such set off.

11. HPMN warrants to Customer (a) that HPMN has all right, title and interest in any Precious Metals delivered by it pursuant hereto, free of all liens, and (b) that unless otherwise specifically agreed by HPMN in writing Precious Metals delivered by it pursuant hereto shall have the minimum purity of .9995 for platinum, palladium and gold and .999 for silver, rhodium, iridium and ruthenium. Such Precious Metals shall be in the form of sponge for platinum group metals and in the form of bars/granulation for gold and silver. THESE WARRANTIES ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, ARISING BY LAW OR CUSTOM OR OTHERWISE. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, HPMN MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO THE CONDITION OF ANY PRECIOUS METAL OR AS TO ITS FITNESS FOR A PARTICULAR PURPOSE OR NEED OF CUSTOMER OR THIRD PARTY OR AS TO ITS MERCHANTABILITY.

12. (a) HPMN's liability for any breach of warranty and Customer's sole and exclusive remedy with respect thereto shall be absolutely limited to (i) in the case of any defect in HPMN's right, title or interest in or to any Precious Metal, clearing the same, or in the case of any lien, the removal of the same, or in any such case, at HPMN's option, replacement of such Precious Metal with precious metal in which HPMN shall have all right, title and interest and which shall not be subject to any lien, and (ii) in the case of any Precious Metals not having the warranted minimum purity, replacement of such non-conforming Precious Metals with precious metals having the minimum purity specified in this Quotation or otherwise specifically agreed in writing by HPMN. Such liability of HPMN with respect to minimum purity is expressly conditioned upon HPMN's receipt of written notice of such non-conformity from Customer within five business days after receipt of the Precious Metals by Customer or to another party designated by Customer. Failure of Customer to provide such written notice within the five day period shall be deemed to be an acceptance and acknowledgment by Customer as to the minimum purity of the Precious Metals so delivered and a waiver of any claim which Customer may have against HPMN by reason of the non-conformity of such Precious Metals.

(b) No Precious Metals shall be returned to HPMN unless and until written notice has been given and HPMN representatives have had the opportunity to inspect the Precious Metals to

determine the validity of the complaint and have authorized return shipment in writing. If so authorized, Customer shall return same to HPMN with all freight, insurance and other similar costs prepaid by Customer. Customer shall bear risk of loss of returned non-conforming Precious Metals until unloaded at HPMN's receiving dock at Santa Fe Springs, California.

(c) For any claim or dispute not provided for in paragraph (a) above arising with respect to this Quotation, the Materials, the weighing, sampling, assaying, treatment or other processing or handling of the Materials, or in the event of a breach by HPMN of any other obligation arising out of this Quotation or relating to the transactions contemplated herein or the sale or delivery of Precious Metals to Customer or the use of Precious Metals by Customer or others, Customer shall notify HPMN in writing within thirty days after the earlier of (i) the occurrence of the event giving rise to such claim or dispute and (ii) the Settlement Date. Failure of Customer to notify HPMN within such thirty day period shall be deemed a waiver and release by Customer of all such claims and disputes.

(d) HPMN's SOLE LIABILITY FOR DAMAGES IN CONNECTION WITH ANY CLAIM OR DISPUTE, WHETHER BASED ON CONTRACT, TORT OR OTHER LEGAL THEORY, SHALL BE LIMITED TO HPMN's FEES, IF ANY, PAID BY CUSTOMER PURSUANT TO THIS QUOTATION. IN NO EVENT SHALL HPMN BE LIABLE TO CUSTOMER OR ANY THIRD PARTY FOR ANY INCIDENTAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES OR LOST PROFITS BY REASON OF ANY ALLEGED MISCONDUCT, NEGLIGENCE, OR BREACH OF WARRANTY OF HPMN HEREUNDER.

13. Without limiting the generality or effectiveness of paragraph 12 hereof, any delay in or any failure of performance by HPMN shall not constitute a default or give rise to any claim or demand for damages if and to the extent such failure is caused by acts of God, acts of Customer, acts, rules or regulations of governmental authority (civil, military, executive, legislative, judicial or otherwise), strikes or other concerted acts of workers, lockouts or other labor difficulties, fires, floods, accidents, epidemics, war, riots, rebellion, sabotage, insurrection, or other difficulties of similar nature, or delays in public transportation or in public or postal delivery services, or by car shortages, fuel shortages, or the inability of HPMN to obtain from its usual sources of supply suitable or sufficient energy, labor, machinery, facilities, chemicals, raw materials, supplies or other materials, as and when required, or by any other circumstances beyond HPMN's reasonable control, whether of a similar or dissimilar nature. HPMN shall have no obligation whatsoever to make any allocation of its available processing production, deliveries, services, raw materials or other resources but may, in its sole discretion, elect to allocate its available processing, production, deliveries, services, raw materials, supplies or other resources among any or all customers as well as departments, divisions, subsidiaries and affiliates of HPMN, upon such basis as HPMN, in its sole discretion, may determine, without liability whatsoever for any delay in or failure of performance which may result therefrom.

14. In the absence of specific written requirements from Customer included as part of this Quotation, commercial tolerances and custom and usage shall be applicable. This quotation shall be governed by the laws of the State of California without reference to its principles of conflicts of laws.

15. HPMN may terminate this agreement in the event of any of the following:

(a) The Customer (i) applies for or consents to the appointment of, or the taking of possession by, a receiver, custodian, trustee, rehabilitator, or liquidator of the Customer of all or a substantial part of its property, (ii) admits in writing its inability to pay its obligations as they come due, (iii) makes a general assignment for the benefit of its creditors, (iv) commences a voluntary case under the Bankruptcy Code (as in effect), (v) files promptly a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, liquidation, winding-up, or composition or adjustment of debts, (vi) fails to cause the dismissal or discharge of, or acquiesces in writing to, any petition filed against the customer in an involuntary case under the Bankruptcy Code, or any other law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts, or (vii) takes any corporate action for the purpose of effecting any of the foregoing;

(b) A proceeding or case shall be commenced, without the application or consent of the customer, in any court of competent jurisdiction, seeking (i) the liquidation, reorganization, dissolution, winding-up, or composition or adjustment of debts, of the customer, (ii) the appointment of a trustee, receiver, custodian, liquidator or the like of the customer or all of or any substantial part of its assets, or (iii) similar relief in respect of the customer under any law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts, and such proceeding or case shall continue undismissed, or an order, judgment or decree approving or ordering any of the foregoing shall be entered and continue unstayed and in effect, for a period of sixty (60) days from commencement of such proceeding or case or the date of such order, judgment or decree, or involuntary case under said Bankruptcy Code.