GENERAL TERMS AND CONDITIONS

1. Definitions. Capitalized terms used but not defined herein have the following meanings:

a. "Agreement" means any agreement between the Parties pursuant to which Umicore maintains a Metal Account on behalf of Customer, including, without limitation, any such agreement reached by e-mail or telephone.

b. "Customer" means the party purchasing Metal from, or having a Metal Account maintained by, Umicore.

c. "Metal" means precious metal, including, without limitation, gold, silver, platinum, palladium, rhodium, iridium, and ruthenium.

d. "Metal Account" means any unallocated Metal pool or weight account.

e. "Parties" means Customer and Umicore, collectively.

f. "Terms" means these General Terms and Conditions.

g. "Umicore" means Umicore Precious Metals N.J., LLC.

h. "USD" means U.S. Dollars.

2. Entire Agreement. These Terms apply to and are incorporated into any Agreement to which they are attached or referenced as though the Terms were fully set forth in such Agreement. Together with the Agreement, these Terms:

(i) constitute the entire agreement between the Parties regarding the sale of Metal or maintenance of a Metal Account by Umicore; (ii) supersede all prior or contemporaneous discussions, proposals, negotiations, representations, warranties, agreements, and communications, both written and oral, regarding the same; and (iii) exclude any terms or conditions provided by Customer, which will be binding only upon the Parties if such terms or conditions are expressly set forth in the Agreement between the Parties.

3. Metal Trading and Transfer Accounting. Umicore may, from time to time, credit or debit quantities of Metal to a Metal Account to reflect any transaction agreed upon by the Parties, including, without limitation, the: (i) acceptance or release of Metal delivered from, to, or on behalf of Customer; (ii) purchase or sale of Metal from or to Umicore; or (iii) transfer of Metal from or to another Metal Account.

Customer hereby grants to Umicore a continuing lien on all products, goods, work in progress, goods, raw materials, and money security, and in connection with the release of Metal subject to payment by Customer of Umicore’s fees for such services.

4. Release of Metal. Umicore will release a quantity of Metal, not exceeding the then-current credit balance, from Customer’s Metal Account following receipt of Customer’s instructions from its authorized representative. The price excludes all taxes, duties, fees, and other charges, which are the sole responsibility of Customer. If Customer makes a separate sale, Customer will be responsible for all sales taxes, duties, fees, and other charges associated with such sale.

Customer may require the maintenance of a negative balance in Customer’s Metal Account to the extent of funds available in such Metal Account. Customer may request a revision of such negative balance, in which case the negative balance in Customer’s Metal Account will be null and void and of no force unless it: (a) is in writing; (b) is signed by a duly authorized representative of Umicore; (c) expressly refers to the specific section of the Terms or Agreement to be amended; and (d) expressly indicates Umicore’s agreement to amend such section.

5. Account Instructions. Instructions from Customer over the telephone become binding only upon Umicore’s: (i) express consent; or (ii) execution of the requested transaction. By placing an order over the telephone, Customer accepts these Terms. Customer agrees that all calls may be monitored and recorded.

Umicore shall be liable only in the event of proven intentional misconduct.

6. Statements. Statements for Metal Accounts will be issued monthly, but no statement will be issued for zero-balance or inactive Metal Accounts. Customer will review each statement carefully and advise Umicore of any errors or discrepancies.

Absence of error in billing statements does not constitute acceptance of statements (including corrections) issued in good faith by Umicore will be binding upon Customer, and any errors contained therein, unless Customer provides written notice of the error within 30 days following the date of the applicable statement. Customer will use reasonable efforts to respond promptly and accurately to balance confirmation requests made by Umicore or its auditors.

7. Orders. All offers and quotations provided by Umicore are non-binding and subject to change. All orders provided by Customer, even if submitted pursuant to an unconditional and without any setoff, recoupment, or counterclaim, will be null and void and of no force unless it: (a) is in writing; (b) is signed by a duly authorized representative of Umicore; (c) expressly refers to the specific section of the Terms or Agreement to be amended; and (d) expressly indicates Umicore’s agreement to amend such section.

8. Delivery. Metal will be delivered by Works Umicore’s facility (Inco terms® 2010). Risk of loss will pass to Customer upon shipment and each delivery constitutes a separate sale. Delivery times in the Agreement are only non-binding estimates. Customer may not reject Metal or be entitled to a price reduction because the Metal is delivered outside of such times. Customer shall inspect all Metal within 5 business days of its receipt and provide Umicore with written notice of any discrepancies. If Customer fails to provide Umicore with such notice, then the Metal will be deemed accepted by Customer “AS IS.”

9. Price and Title. The price of Metal will be as expressly agreed upon by the Parties. The price excludes all taxes, duties, fees, and other charges, which are the sole responsibility of Customer. If Customer makes a separate sale, Customer will be responsible for all sales taxes, duties, fees, and other charges associated with such sale.

Customer may reject Metal or be entitled to a price reduction because the Metal is delivered outside of such times. Customer shall inspect all Metal within 5 business days of its receipt and provide Umicore with written notice of any discrepancies. If Customer fails to provide Umicore with such notice, then the Metal will be deemed accepted by Customer “AS IS.”

10. Payment Terms. Customer shall pay for the Metal on or before the value date agreed upon by the Parties. If Customer’s creditworthiness changes before such date, then Umicore may demand advance payment or other forms of financial security, including a letter of credit. Customer will make all payments unconditional and without any setoff, recoupment, or counterclaim.

Customer may not reject Metal or be entitled to a price reduction because the Metal is delivered outside of such times. Customer shall inspect all Metal within 5 business days of its receipt and provide Umicore with written notice of any discrepancies. If Customer fails to provide Umicore with such notice, then the Metal will be deemed accepted by Customer “AS IS.”

11. Security Interest. To secure payment of the purchase price of the Metal, and Customer’s performance under the Agreement and these Terms, Customer hereby grants to Umicore, and Umicore hereby has a security interest in, to, and under the following collateral, wherever located and whether now existing or at any time hereafter acquired, (i) all Metal; (ii) all Metal in the Metal Accounts; (iii) all products, goods, work in-process, inventory, and other personal property of every kind and nature that have been manufactured, produced, or otherwise result from each of the foregoing; (iv) all instruments, promissory notes, chattel paper, letters of credit, letter of credit rights, money, general intangibles, including payment intangibles, and all other contract rights arising from each of the foregoing; and (v) all proceeds, products, profits, and income from each of the foregoing collateral.

Customer may require the maintenance of a negative balance in Customer’s Metal Account to the extent of funds available in such Metal Account. Customer may request a revision of such negative balance, in which case the negative balance in Customer’s Metal Account will be null and void and of no force unless it: (a) is in writing; (b) is signed by a duly authorized representative of Umicore; (c) expressly refers to the specific section of the Terms or Agreement to be amended; and (d) expressly indicates Umicore’s agreement to amend such section.

12. Resale. Customer may, in the ordinary course of its business, resell the Metal, subject to the Security Interest. Customer hereby assigns to Umicore all of Customer’s rights, claims arising out of or related to any resale of the Metal. Customer may collect payments for such claims provided Customer has met all of its obligations to Umicore. If requested by Umicore, Customer shall notify its customers of such assignment and provide Umicore with all information and documents necessary for Umicore to enforce its rights against such customers. If Customer defaults under the Agreement or these Terms, then Umicore may revoke Customer’s authority to resell the Metal, collect the associated receivables, and/or seek any losses, damages, and/or indemnity provided under the Agreement or the Metal Accounts.

If the value of the collateral exceeds Umicore’s claims against Customer by more than 10%, then Umicore shall release the collateral in such limitation.

Revised April 2019

Page 1 of 3

Umicore Precious Metals N.J., LLC – General Terms and Conditions
13. No Encumbrances. Except as otherwise set forth herein, until all amounts due to Umicore from Customer have been paid, Customer shall maintain the Metal free of all liens and encumbrances and Customer shall not assign, pledge, or encumber any Metal Account or any interest therein.

14. Insurance. Customer shall secure and maintain insurance coverage on the Metal satisfactory to Umicore. Such insurance must: (i) be in an amount equal to at least the then-current market value of the Metal; (ii) insure against risks commonly associated with Customer's business; and (iii) name Umicore as an additional insured thereunder. In no event shall any liability be assumed by Umicore that Customer is required to assume under any Metal Account. Umicore will provide a certificate of insurance evidencing such coverage.

15. Termination.

a. Unless otherwise set forth herein, Customer may not terminate the Agreement. If the Agreement may be terminated, then Customer shall reimburse Umicore for all costs and expenses incurred by Umicore as a result of performing the Agreement prior to the date of termination.

b. Umicore may, in its sole discretion, declare Customer in default under the Agreement and these Terms, as applicable, if Customer: (i) fails to pay any amount as or when due under the Agreement; (ii) has not otherwise performed or complied with any of these Terms; (iii) becomes bankrupt, insolvent, or无力清偿债务; or (iv) is reasonably believed to have violated, applicable law, including any anti-bribery, anti-corruption, or anti-money laundering laws (each, an "Event of Default").

c. Upon an Event of Default, Umicore may, in its sole discretion and without limiting any other remedies: (i) cancel further orders and deliveries to Customer; (ii) close Customer's Metal Accounts; (iii) terminate all agreements with Customer, including forward contracts; (iv) liquidate, repossess, or otherwise dispose of Customer's Metal; (v) remove from Customer's premises, at Customer's sole expense, any Metal in possession of Customer; (vi) remove from Customer's premises, at Customer's sole expense, any equipment or property used in connection with Customer's Metal Account; (vii) seize or retain or use in any manner any Metal or any interest therein; (viii) deduct the value of any debit balances on such Metal Account. If the closed Metal Account shows a negative balance, then Umicore will invoice Customer for the value of such negative balance pertaining to a Metal Account.

16. No Warranty. Unless otherwise set forth herein, the Agreement, all services performed and any Metal sold by Umicore hereunder are provided as IS. WHERE IS, Umicore makes no warranty as to the intended use or application of the Metal by Customer. Metal may not be returned without written authorization from Umicore and receive a refund hereunder. Umicore reserves the right to deduct any compensation for the Metals will be paid by Umicore to Customer after setoff and deducting the value of any debit balances on such Metal Account. If the closed Metal Account shows a negative balance, then Umicore will invoice Customer for the value of such negative balance pertaining to a Metal Account.

17. Disclaimer of Damages and Limitation of Liability. To the maximum extent permitted by applicable law, UMICORE DISCLAIMS ALL, AND WILL NOT BE LIABLE TO CUSTOMER FOR ANY, SPECIAL, CONSEQUENTIAL, INCIDENTAL, INDIRECT, OR PUNITIVE DAMAGES, INCLUDING, WITHOUT LIMITATION, DAMAGES ARISING OUT OF THE DELIVERY, NON-DELIVERY, SALE, RESALE, OR USE OF THE METAL, LOST PROFITS, OR PRODUCTION DOWNTIME, WHETHER BASED ON CONTRACT, WARRANTY, NEGLIGENCE, STRICT LIABILITY, OR OTHERWISE, AS A RESULT OF THE AGREEMENT OR THESES TERMS, OR THE SERVICES CONTAINED THEREBY, EVEN IF UMICORE HAS BEEN INFORMED OF THE POSSIBILITY OF SUCH DAMAGES. UMICORE'S MAXIMUM LIABILITY UNDER THE AGREEMENT AND THESE TERMS WILL NOT EXCEED THE PURCHASE PRICE OF THE METAL FOR WHICH ANY CLAIM IS MADE. UMICORE'S MAXIMUM LIABILITY ON ANY CLAIM ARISING OUT OF OR RESULTING FROM ANY METAL ACCOUNT TRANSACTION WILL NOT EXCEED THE VALUE OF THE AGGREGATE NET QUANTITY OF METAL PROPERLY CREDITED TO SUCH METAL ACCOUNT.

18. Representations. Customer represents to Umicore that: (i) Customer is a sophisticated purchaser and possesses all requisite skill and expertise necessary to handle, store, use, and transfer the Metal, which may contain toxic, hazardous, or otherwise dangerous substances; (ii) Customer understands that Metal prices can vary, and Umicore is well aware of the risks associated with the purchase and sale of Metal and the maintenance of a Metal Account; (iii) Customer is a producer, processor, or commercial user of each Metal or by-product thereof for which Customer maintains a Metal Account or by which Customer utilizes its Metal Account solely in connection with such uses or for investment or speculative purposes; (iv) all actions taken by Customer in connection with any Metal Account are duly and voluntarily taken and in compliance with all applicable laws, rules, or regulations; and (v) Customer will deal with Metal Accounts solely as a principal.
Customer's request. If accepted, Umicore shall provide Customer with its charges for the product change and a proposed implementation date.

26. No Waiver. No waiver by Umicore of any of the provisions of the Agreement is effective unless explicitly set forth in writing and signed by Umicore. No failure to exercise, or delay in exercising, any right, remedy or privilege arising from the Agreement operates, or may be construed, as a waiver thereof. No single or partial exercise of any right, remedy, or privilege hereunder precludes any other or further exercise thereof or the exercise of any other right, remedy or privilege.

27. No Third-Party Beneficiaries. The Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or will confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of these Terms.

28. Notices. All notices, consents, claims, demands, and waivers hereunder (each, a “Notice”) must be in writing and addressed to the Parties at the addresses set forth on the face of the Agreement or to such other address that may be designated by the receiving party in writing. All Notices must be delivered by personal delivery, recognized overnight courier (with all fees pre-paid), or certified or registered mail (in each case, return receipt requested, postage prepaid). Except as otherwise provided in this Agreement, a Notice is effective only: (i) upon receipt of the receiving party, and (ii) if the party giving the Notice has complied with the requirements of this Section.

29. Taxes. Customer is responsible for and shall pay any tax, duty, fee, or other levy or charge imposed anywhere with respect to the establishment, issuance, sale, transfer, or assignment of a Metal Account or the purchase, sale, or delivery of any Metal credited thereto. Customer shall indemnify Umicore against any payments made by Umicore on account of said tax, duty, fee, charge or levy, whether correctly or incorrectly asserted. Except as provided in this Section, the provisions of Section 9 above will apply.

30. Survival. The following Sections survive the expiration or termination of the Agreement or these Terms: 9 (Price and Title), 15 (Termination), 17 (Disclaimer of Damages and Limitation of Liability), 19 (Compliance), 21 (Confidentiality), 24 (Governing Law and Arbitration), 26 (No Waiver), 27 (No Third-Party Beneficiaries), 28 (Notices), 29 (Taxes), and 30 (Survival).

31. Account Closing. Umicore may close a Metal Account at any time by notice to Customer specifying the effective date of the closing, which, in the absence of an Event of Default, shall be no less than 4 weeks after the date of the notice.