

1. Scope of Application

1.1 All transactions of business partners with Heraeus Metals Hong Kong Limited (hereinafter: "HMH") shall be exclusively governed by, in order of precedence: (i) the terms and conditions of the individual transaction as documented in the transaction confirmation pursuant to Clause³, (ii) any bilateral contracts for e.g. precious metal sales, precious metal loans or forward transactions (iii) other general terms and conditions of the Heraeus Companies ("Heraeus Companies" means all companies in which Heraeus Holding GmbH directly or indirectly holds the majority of the shares), and (iv) these terms and conditions for trading in precious metals (hereinafter: "Precious Metals Trading Conditions"). The Precious Metals Trading Conditions shall also apply to future transactions with the business partner, even if HMH does not refer to them each time.

1.2 A business partner within the meaning of these Precious Metals Trading Conditions may only be an Entrepreneur. An "Entrepreneur" is a natural or legal person or a partnership with legal capacity who acts in the exercise of its commercial or independent professional activity when concluding a transaction. HMH is entitled to verify the entrepreneurial status of the business partner based on suitable and current documents, e.g., an excerpt from the commercial register or the business registration.

1.3 General terms and conditions of the business partner that deviate from these Precious Metals Trading Conditions or the law are hereby rejected. They shall not become part of the contract even if HMH should accept or execute orders with knowledge of these conflicting or deviating terms and conditions of the business partner.

1.4 Hereinafter HMH and the business partner are also referred to as a "party" or jointly as "the parties".

2. Precious Metal Weight Accounts, Right of Lien

2.1 HMH maintains separate, unallocated precious metal weight accounts for the business partner for each precious metal, which are maintained in grams to three decimal places and kept as current accounts. HMH does not maintain, identify, or allocate physical precious metal inventories for or to any precious metal weight accounts.

2.2 Any credit balance on a precious metal weight account constitutes a claim for delivery of precious metals in physical form corresponding to the quantity of the credit balance and in the following form and quality, unless otherwise agreed:

- Platinum: in the form of sponge, at least 99.95%;
- Gold: at least 99.99%;
- Silver: at least 99.99%;
- Iridium: in the form of powder, at least 99.90%;
- Rhodium: in the form of powder, at least 99.90%;
- Palladium: in the form of sponge, at least 99.95%;
- Ruthenium: in the form of powder, at least 99.90%.

The delivery of precious metals will usually be made by arrangement within two (2) weeks after the assertion of the claim for delivery. If the business partner intends to claim the delivery of larger quantities of precious metals, the business partner must notify HMH thereof at least four (4) weeks before the desired delivery date to enable a timely order. To the extent it is necessary for the fulfillment of claims for delivery, that precious metal is produced in a different form, reworked, or otherwise procured in another form requested by the business partner, HMH's obligation to deliver shall only become due upon completion of the respective production, reworking or procurement. Unless otherwise agreed, the place of performance for the obligation to deliver shall be Hong Kong. Unless otherwise agreed, delivery to the business partner shall be made exclusively at the expense and risk of the business partner and against payment of any form costs.

2.3 Credit balances on precious metal weight accounts do not earn interest. An account management fee may be charged.

2.4 In the event of transfer restrictions or in the event of limitations that occur as a result of Force Majeure (as defined in Clause 15), HMH reserves the right to deliver the precious metal at the place and in the manner that HMH deems possible and practical at the expense and risk of the business partner, or to refuse the physical delivery until such obstacles to performance have been removed.

2.5 As an alternative to the delivery of precious metals, HMH may, at its discretion, grant a transfer to other unallocated precious metal weight accounts with a third party, provided the transfer is possible for tax purposes. HMH will inform the business partner of any costs that might accrue before the transfer.

2.6 The business partner may only overdraw the precious metal weight account after prior permission by HMH. Notwithstanding the foregoing, HMH shall be entitled, upon written request and after setting a reasonable deadline, to call overdrawn balances due and, at its own discretion, to settle these balances based on the current market price by delivery or purchase or other replacement procurement of the corresponding quantity of precious metal at the expense of the business partner.

2.7 With HMH's balance confirmations and weight account statements, the parties' mutual claims for the delivery of precious metals will be offset and replaced by a claim to the balance of account. Any objections against a balance confirmation or a weight account statement for incorrectness or incompleteness must be raised by the business partner within six weeks of the business partner's receipt of such balance confirmation or weight account statement. The absence of a timely objection will be deemed to constitute approval by the business partner of the applicable balance or account statement. HMH will specifically inform the business partner of this consequence when issuing a balance confirmation or a weight account statement. The business partner may demand a correction of the balance confirmation or the weight account statement also after the elapse of the aforementioned time period; always provided, however, that in such case the burden of proof for the purported improper debiting of the business partner's precious metal weight account or the non-issuance of a credit that is due to the business partner will rest on the business partner.

2.8 HMH shall be obliged to return precious metals to the business partner or to carry out instructions of the business partner regarding the credit items entered on its weight account only if and to the extent that the aggregate value of these precious metals exceeds the sum of all claims arising to HMH from the business relationship with the business partner.

2.9 HMH may, at any time and without stating reasons, cancel precious metal weight accounts of the business partner upon ten (10) working days' notice and physically return precious metals to the business partner to balance the business partner's weight accounts. The quality requirements for the precious metals to be returned are set forth in Sec. 2.2.

2.10 HMH and the business partner agree that HMH shall be granted a lien on the credit items and the balances in favor of the business partner on the business partner's precious metal weight account to secure all claims of HMH arising from the business relationship with the business partner. The foregoing lien shall be created as soon as the credit items or the balances in favor of the business partner have been created in its precious metal weight account.

2.11 In the event of the business partner's delay in performance, an extraordinary termination of any contract by HMH or if the business partner files for insolvency or that insolvency proceedings are instituted against the business partner's assets, HMH shall be entitled to privately sell the seized precious metals at the then valid market price. If the proceeds of such private sale exceed HMH's claims against the business partner, the exceeding amount shall be paid out to the business partner. Prior to any such sale, HMH shall notify the business partner of the impending sale of the seized precious metals stating the amount owed by the business partner due to which such sale is intended. HMH shall promptly inform the business partner about the effected sale of the seized precious metals and of the sales proceeds thereby achieved.

3. Transactions

The business partner will contact HMH for the purpose of concluding a transaction by telephone, e-mail, chat function or via the myHeraeus.com platform. The parties then agree on the binding terms of the transaction (hereinafter "Binding Terms") by telephone, e-mail, chat function or via the myHeraeus.com platform. The Binding Terms of a transaction contain: company of the business partner, type of transaction, purchase or sale (account or delivery), transaction date, metal valuation date, payment valuation date, quantity, price, currency, metal, provision (weight account/settlement location), in case of loans: interest rates/term. If HMH accepts an order from the business partner, both HMH and the business partner are obliged to send the other party a transaction confirmation containing the Binding Terms within two hours of agreement on the Binding Terms. If the business partner does not send the transaction confirmation to HMH within two hours or if the business partner does not point out deviations in the transaction confirmation sent by HMH within one hour of receiving the transaction confirmation from HMH - in the case of transactions shortly before the close of trading on the next trading day when trading opens - the business partner shall be deemed to have agreed to the Binding Terms stated in the transaction confirmation from HMH.

4. Cancellation and Correction Bookings

4.1 HMH may cancel incorrect credit notes until closing of accounts and issuance of a balance confirmation in accordance with Clause 2.7 by means of a debit note, insofar as HMH is entitled to a claim for repayment against the business partner (cancellation booking); in this case, the business partner may not object to the debit note on the grounds that it has already disposed of the amount of the credit note.

4.2 If HMH discovers an incorrect credit note only after an account has been closed and the balance confirmation has been issued in accordance with Clause 2.7, and if HMH has a claim for repayment against the business partner, HMH shall debit the business partner's account in the amount of its claim (correction booking). If the business partner raises objections to the correction booking, HMH shall credit the amount back to the account and claim repayment separately.

4.3 HMH will inform the business partner immediately of any cancellations and corrections. Any costs incurred shall be divided equally between HMH and the business partner.

5. Obligations of the business partner to cooperate

For the proper processing of business transactions, it is necessary that the business partner informs HMH immediately of any changes to its company name and address as well as the expiry or amendment of a power of representation granted towards HMH (especially a power of attorney for a commercial authorization) or a change in bank details. This notification obligation also applies if the power of representation is entered in a public register (e.g., in the commercial register) and its expiry or change will be entered in this register as well. In addition, business partner may face further statutory notification obligations, especially under anti-money laundering regulations.

6. Reporting Requirements

The business partner must comply with public law regulations such as foreign exchange and reporting regulations.

7. Liability

To the fullest extent permitted by law, HMH excludes its liability to the business partners for any direct or indirect damages, pure economic loss, costs, claims or expenses which the business partner may seek to claim. Where the business partner suffers any loss as a result of the negligence of HMH, the business partner shall be entitled to recover such direct losses from HMH up to a cap of HKD 5,000. Nothing in these Precious Metals Trading Conditions will seek to exclude or limit HMH's liability to the business partners for any death or personal injury caused by negligence or any other liability which cannot be limited or excluded by law.

8. Netting Agreement

8.1 HMH may, at any time, set-off its own claims (whether for money or the delivery of precious metals) against claims of the

business partner or its affiliated companies (whether for money or the delivery of precious metals).

8.2 If the claim of HMH or the counterclaim are for the delivery or the transfer of precious metals, the value of the precious metals shall be determined as follows:

- Gold: based on the P.M. price per troy ounce published by the London Bullion Market Association ("LBMA") in Euro on www.lbma.org.uk (LBMA Gold Price),

- Silver: based on the price per troy ounce published by the LBMA in Euro on www.lbma.org.uk (LBMA Silver Price),

- Platinum and palladium: based on the P.M. price per troy ounce published in Euro on www.lppm.com (LBMA Platinum/Palladium Price),

- Iridium, rhodium and ruthenium: based on the "Platts Metals Week New York Dealer Mid-Price" per troy ounce published weekly in US Dollar by S&P Global Platts (a division of S&P Global Inc.), in each case on the day of dispatch of the declaration of set-off.

8.3 If the claim or the counterclaim are for the payment of money in different currencies or if the fixing is conducted in a currency other than US Dollar, these currencies shall be converted into the respective other currency at the then prevailing USD HKD Bloomberg spot rate on the day of dispatch of the declaration of set-off.

8.4 The right of set-off also permits the set-off of claims of companies that are affiliates of HMH against claims of companies that are affiliates of the business partner.

9. Recording of Telephone Calls

HMH may electronically record all telephone conversations and other communications and use these recordings as evidence of the verbally agreed terms in the event of a dispute. These recordings may, to the extent permitted by applicable law, be introduced as evidence in any proceedings.

10. Confidentiality

10.1 If the business partner is not subject to a statutory disclosure obligation, the terms of the business relationship may not be disclosed or communicated to third parties. If supervisory authorities permissibly use the services of legal entities and natural persons to fulfill their duties, such legal entities and natural persons are not considered third parties within the meaning of this provision.

10.2 If an authority requests information in connection with this business relationship, the business partner shall inform HMH unless this is prohibited by legal, regulatory or official provisions or the instructions issued in the request for information.

10.3 The business partner undertakes to treat as confidential all information in its possession about data processing systems and know-how as well as all information of a general nature about HMH's business operations and customers. Furthermore, the business partner undertakes to use or disclose this data exclusively for purposes of the business relationship with HMH and only with the prior consent of HMH or to fulfill statutory disclosure obligations.

10.4 The business partner shall take technical, personnel and organizational measures to ensure that the confidentiality of all data in accordance with this provision is guaranteed not only vis-à-vis third parties but also vis-à-vis other customers of HMH.

11. Data Protection

HMH undertakes to use the data collected by HMH through the transactions only for the purpose of fulfilling its obligations under the respective transaction. No further use is made of such data beyond what is outlined in this section.

The data HMH collects is made up of the personal information, business information, contact details and order details which business partner provides. Certain personal data is required for specific services under a transaction and if business partner fails to supply such personal data as requested, HMH may not be able to deliver the services in full.

HMH may share business partner's personal data with any of HMH's affiliates, whether in Hong Kong or overseas, for the purpose of fulfilling its obligations under the respective transaction.

HMH may also transfer any information HMH has about a business partner in connection with a merger or sale involving all or part of

HMH or as part of a corporate reorganization or any other change in corporate control.

To access, review, rectify or delete business partner's personal information held by HMH, please contact HMH at backoffice.HMH@heraeus.com. While HMH will make reasonable efforts to accommodate business partner's request, HMH also reserves the right to impose certain restrictions and requirements on such access requests, if allowed or required by applicable laws. HMH may charge a reasonable fee for the processing of any data access request.

To prevent unauthorized personal access to business partner's personal data and unauthorized use of business partner's personal data HMH has implemented appropriate physical, technical and administrative measures to safeguard and secure the personal data HMH collects.

Any personal data that is collected from a business partner will only be stored for a limited duration that is relevant to the purpose for which it was processed and for as long as required by applicable law.

12. Compliance

The business partner undertakes vis-à-vis HMH to comply with all legally binding regulations, in particular the applicable laws for the protection of fair and equitable competition, the applicable export and import bans, the applicable customs and tax regulations and the applicable legal regulations for the protection of the environment, not to bribe its own business partners, not to commit or promote any acts of money laundering and to ensure fair remuneration, reasonable working hours, safe working conditions and a non-discriminatory working environment for its own employees.

HMH has the right to terminate the business relationship without notice if the business partner breaches the obligation in the previous paragraph. The business partner is obliged to compensate HMH for all damages resulting from the breach and to indemnify HMH against claims by third parties which are asserted against HMH based on or in connection with the breach.

13. Termination of Forward Transactions in the event of Insolvency

Forward transactions end without termination in the event of insolvency. This is the case if insolvency proceedings or other comparable proceedings are filed for with respect to the assets of a party and either (i) this party or an authority or public body responsible for the filing with respect to this party has filed the application or (ii) this party is insolvent or is otherwise in a situation that justifies the opening of such proceedings.

14. Claim because of Non-Performance

14.1 In the event of termination pursuant to Clause 13, neither party shall be obliged to make any payments or deliveries with respect to a terminated transaction which would have become due on or after the date of an automatic termination (each an "Early Termination Date"). These obligations and the obligations due and unfulfilled prior to the Early Termination Date shall be replaced by the obligation of one of the parties to pay the Closing Amount in accordance with Clause 14.2. Any claims for damages of the party entitled to terminate for good cause shall remain unaffected by this.

14.2 The "Closing Amount" corresponds to (i) the difference between the agreed price and the market or exchange price applicable on the Early Termination Date at the place of performance for a contract with the agreed performance period plus (ii) any amounts due but not yet paid or the market value of all precious metals to be delivered but not yet delivered.

15. Force Majeure

If a party is directly or indirectly prevented, restricted or interfered from fulfilling a contractual obligation for reasons beyond its control (together "Force Majeure"), the party so affected shall be excused from the performance of its contractual obligations 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. Force Majeure events include in particular (i) natural events such as floods, storm damage, earthquakes or fire, (ii) war, riot, rebellion, acts of public enemies, sabotage, invasions, (iii) regulations or orders of the government, an authority or similar body, (iv)

epidemics or pandemics, and resulting quarantine measures, in particular border closures, increased border controls and curfews, (v) strikes, lockouts and other similar labor disputes, and (vi) any operational disruptions caused by an event beyond the control of the party affected by Force Majeure. The party affected by Force Majeure shall inform the other party in writing as soon as possible of the nature and expected duration of the Force Majeure event. Both parties shall use reasonable and commercially reasonable efforts to remedy any Force Majeure event as soon as practicable.

16. Import/ Export

In the event that the fulfillment of HMH's contractual obligations is directly or indirectly prevented, restricted or disrupted by export or import restrictions, sanctions, quotas or non-issuance of necessary permits and approvals ("Export Restriction"), HMH shall, without incurring any liability, be released from its obligation to perform to the extent and as long as the prevention, restriction or disruption exists. An Export Restriction also exists if the fulfillment of HMH's contractual obligations is not legally prevented, restricted or disrupted, but HMH or a company affiliated with HMH would be subject to civil or criminal sanctions due to national or international regulations, in particular export control regulations or other sanctions. If the Export Restriction prevents, restricts or interferes with the performance of HMH's contractual obligations for a continuous period of more than three months, either party shall be entitled to terminate the affected order by written notice to the other party without being held liable.

17. Extraordinary Termination Rights

HMH's right to extraordinary termination of the business relationship for good cause remains unaffected. Good cause shall be deemed to exist especially if

a) the business partner has become the subject of insolvency proceedings that have been opened against it, or it has applied for insolvency or settlement proceedings, or if the opening of insolvency proceedings is rejected due to a lack of assets to cover the costs of the proceedings;

b) the business partner ceases its main business activity, goes into liquidation or is dissolved;

c) a significant economic deterioration in the financial situation of the business partner occurs or is likely to occur, provided that this deterioration has an adverse effect on the ability of the business partner to meet its obligations or such an adverse effect is likely. A significant deterioration exists in particular if the business partner has a rating from an internationally recognized agency (e.g. Standard & Poor's, Moody's, Fitch's, Coface) and the business partner is downgraded to a rating that corresponds to non-investment grade. If the business partner is already rated as non-investment grade when the business relationship is entered into, any downgrading is considered a significant economic deterioration.

18. Applicable Law and Place of Jurisdiction

The legal relationship between HMH and the business partner is subject to the law of the Hong Kong Special Administration Region of the People's Republic of China ("Hong Kong") and subject to the exclusive jurisdiction of the Hong Kong courts.

The place of performance and jurisdiction for all disputes is the registered office of HMH in Hong Kong.

19. Severability clause, Written form

Should any provisions of these Precious Metals Trading Conditions be or become ineffective or impracticable, this will not affect the legal effectiveness of the remaining provisions.

In the event of contradictions between different language versions of these Precious Metals Trading Conditions, the English version shall take precedence.