

NTR GENERAL TERMS & CONDITIONS

The following sets forth the terms and conditions applicable to all dealings and transactions between Customer and any of the following entities: NTR Metals (UK) Ltd. and its affiliates, successors, subsidiaries and related entities (collectively "NTR"). Customer agrees to be bound by these General Terms & Conditions.

- ARBITRATION. CUSTOMER AGREES THAT ANY CONTROVERSY, CLAIM OR DISPUTE BETWEEN CUSTOMER AND NTR ARISING IN ANY WAY FROM ANY DEALING(S) OR TRANSACTION(S) BETWEEN CUSTOMER AND NTR OR FROM THESE GENERAL TERMS & CONDITIONS SHALL BE FINALLY SETTLED BY ARBITRATION IN ACCORDANCE WITH THE LCIA ARBITRATION RULES. THE ARBITRAL TRIBUNAL SHALL BE COMPOSED OF THREE (3) ARBITRATORS. THE SEAT OF ARBITRATION SHALL BE LONDON. THE LANGUAGE TO BE USED IN THE ARBITRAL PROCEEDINGS SHALL BE ENGLISH. THE PROCEEDINGS, INCLUDING ANY OUTCOME, SHALL BE CONFIDENTIAL. CUSTOMER AGREES NOT TO PURSUE ANY CLAIM AGAINST NTR IN A REPRESENTATIVE CAPACITY OR ON BEHALF OF OTHERS, AND CUSTOMER WAIVES ANY RIGHT TO ARBITRATE ANY CONTROVERSY, CLAIM OR DISPUTE AS A PARTY TO A CLASS ARBITRATION. ANY DECISION RENDERED IN SUCH ARBITRATION IS BINDING ON ALL OF THE PARTIES, AND JUDGMENT MAY BE ENTERED IN ANY COURT OF COMPETENT JURISDICTION. FEES AND EXPENSES OF THE ARBITRATOR AND ARBITRATION SHALL BE DIVIDED EQUALLY BETWEEN THE PARTIES. CUSTOMER AND NTR WILL EACH BE RESPONSIBLE FOR THEIR OWN LEGAL FEES AND COSTS AND THE ARBITRATOR SHALL HAVE NO DISCRETION TO MAKE AN AWARD IN RESPECT OF LEGAL FEES OR COSTS OF THE CUSTOMER TO NTR; PROVIDED, HOWEVER, THAT IN THE EVENT OF DEFAULT BY CUSTOMER UNDER A FORWARD SALE (AS DESCRIBED IN PARAGRAPH 20), THE CUSTOMER SHALL BE RESPONSIBLE FOR ALL LEGAL AND OTHER EXPENSES INCURRED BY NTR (INCLUDING BUT NOT LIMITED TO ATTORNEYS' FEES AND COSTS AND ANY ARBITRATION FEES AND COSTS) AS A RESULT OF SUCH DEFAULT. IF CUSTOMER BRINGS AN ACTION AGAINST NTR IN ANY PROCEEDING OTHER THAN ARBITRATION AS REQUIRED BY THESE GENERAL TERMS & CONDITIONS, OR UNSUCCESSFULLY CHALLENGES OR FAILS TO COMPLY WITH THE ARBITRATOR'S AWARD, CUSTOMER SHALL BE RESPONSIBLE FOR ALL LEGAL AND OTHER EXPENSES INCURRED BY NTR (INCLUDING BUT NOT LIMITED TO ATTORNEYS' FEES AND COSTS) IN COMPELLING ARBITRATION, ENFORCING THIS ARBITRATION PROVISION OR DEFENDING OR ENFORCING THE ARBITRATION AWARD.**
- Customer will bear sole responsibility and liability for insuring and shipping any precious metal-bearing products (i.e., products containing gold, silver, palladium, or platinum group metals) gem/stone-bearing products, and gems/stones (collectively, the "Material") to NTR, and Customer will arrange and pay for all shipments to be made to NTR, BIRMINGHAM, UK OR LONDON. Customer acknowledges that NTR is not responsible for Material lost or damaged in transit, and that NTR does not insure Material sent to NTR by Customer.
- Customer will enclose a separate NTR packing list for each lot (regardless of whether Material is shipped to or brought into an NTR location) that includes a complete description of the lot's contents and weights (gross, tare and net), and clearly identifies the services requested (e.g., stone removal), and states the declared value of gems/stones to be removed. NTR shall not be liable for any loss or damage claimed if Customer fails to provide the required packing list information.
- Customer will ship all Material in containers sufficiently secured so as to ensure the integrity of the Material until the containers arrive at NTR's premises. NTR assumes no responsibility for Material that arrives in unsecured or damaged containers. If NTR receives Material that is damaged or that arrives in a container that is damaged or compromised in any way ("Defective Material"), then NTR will attempt to contact the Customer to determine Customer's wishes regarding the return or disposal of Defective Material. NTR reserves the right to reject any Material ("Rejected Material") without explanation and return to Customer at Customer's sole expense (including shipment, storage, and insurance).
- If Customer fails to arrange at Customer's expense for the return or other disposal of Rejected Material, Defective Material or other Material in NTR's possession that Customer has not agreed to sell to NTR, within thirty (30) days after the Material's receipt by NTR, then NTR shall be permitted to (1) charge the Customer a reasonable commercial fee in respect to the storage ("Storage Costs") or shipment ("Shipment Costs"); (2) sell such Material as agent for and on behalf of the Customer; and (3) pay or account to the Customer on demand for the proceeds of sale (but not any interest thereon) less any Storage or Shipment Costs and any costs reasonably incurred in the sale of the Material.
- Customer represents and warrants that: (a) none of the Material it provides to NTR will originate from, relate to, further, or be involved or derived in any way from any type of activity that is criminal, illegal, illicit, or otherwise prohibited; and (b) Customer has complied with all applicable legal and regulatory requirements relating to the Material.
- Without prejudice to paragraph 6, Customer represents and warrants that Customer has in place a written anti-money laundering program, or is exempt from this requirement, and has complied with the Proceeds of Crime Act 2002, the Terrorism Act 2000, the Counter-Terrorism Act 2008 and the Money Laundering Regulations 2007 (together "the Money Laundering Legislation"). Customer further represents and warrants that it is a commercial business with experience in the precious metals industry.
- Customer represents and warrants that, before or upon delivery of Material to NTR, Customer will provide to NTR a complete and accurate statement of the nature and extent of all substances in the Material that may be considered toxic or hazardous to human health. Such notice is required for substances including, but not limited to, cadmium, iron, lead, selenium, tellurium, zinc, antimony, sulphur, nickel, acrylonitrile, arsenic, asbestos, benzene, coke oven emissions, ethylene oxide, isocyanides, mercury, silica, and vinyl chloride. Customer further represents and warrants that all Material will be free of radioactivity, asbestos, beryllium, mercury and thallium.
- Customer represents and warrants that all Material will be properly packaged and labeled in accordance with all applicable rules and regulations, and that each container containing Material that may be considered toxic or hazardous has appropriate hazard warnings and reflects Customer's identity.
- Applicable Law. The rights and obligations of NTR and Customer provided for in these General Terms & Conditions shall be governed by, construed, and enforced in accordance with the laws of England and Wales.
- Upon receipt of Material from Customer, NTR will weigh the Material ("Received Weight"). If there is a Significant Discrepancy (as defined in paragraph 12 below) between the Received Weight and the weight specified by Customer to NTR in the required packing list described in paragraph 3 above ("Specified Weight"), then NTR will put the relevant Material "on hold," will not process it further, and will notify the Customer of the Significant Discrepancy. NTR and the Customer will act in good faith to attempt to reach agreement regarding the weight of the Material but if NTR and Customer are unable to reach agreement within seven (7) days of NTR notifying Customer of the Significant Discrepancy, then NTR reserves the right to return the Material to Customer at Customer's expense. If there is not a Significant Discrepancy between Received Weight and the Specified Weight, or if Customer agrees that NTR can proceed regardless of a Significant Discrepancy, then NTR will proceed without any liability for any discrepancy between the Received Weight and the Specified Weight.
- "Significant Discrepancy" shall mean: (a) for gold, a discrepancy of 30 grams or greater; (b) for silver, a discrepancy of 450 grams or greater; (c) for platinum, a discrepancy of 30 grams or greater; (d) for palladium, a discrepancy of 30 grams or greater.
- NTR will determine the precious metal content of the Material using the analytical method that NTR selects in its sole and absolute discretion (the "Precious Metal Content"). The analytical methods that NTR may utilize include, but are not limited to, X-Ray Fluorescence Spectroscopy (XRF), Inductively Coupled Plasma (ICP) Mass Spectrometry, and Fire Assay. Customer acknowledges that these analytical methods may yield different Precious Metal Content results when applied to the same Material or same sample of Material. As a condition to any sale of precious metal to NTR, Customer accepts and agrees with NTR's determination of Precious Metal Content regardless of the analytical method utilized. NTR's determination of Precious Metal Content shall be the agreed upon content for purposes of Customer's transaction(s) with NTR.
- NTR's obligations to Customer are limited to those metals for which Customer requested a Precious Metal Content determination according to the methods set forth in paragraph 13 above, and paid applicable assay fees, if any. NTR has no obligation to Customer regarding any other metal and reserves the right to dispose of or maintain such metals as NTR sees fit.
- NTR will provide to Customer a statement setting forth the price NTR is offering to Customer for Customer's Material based on (1) NTR's Precious Metal Content determination as set forth above in paragraph 13, and (2) a spot price reasonably determined by NTR in its sole and absolute discretion. NTR's prices do not include any taxes. Customer is solely responsible for all taxes that may apply to transactions with NTR. NTR's spot price is subject to change without notice unless locked in by Customer as a forward sale in accordance with paragraph 20 below.
- If a typographical, mathematical or other error is made in the calculation of the price offered or payment to the Customer for the Customer's Material, Customer agrees to take all steps requested by NTR to rectify the error. Customer further agrees to indemnify and hold NTR harmless from and against all damages or liability arising from any such error.
- Gem/Stone Removal and Recovery. Customer acknowledges and agrees that there are inherent, unavoidable risks of damage and loss associated with the removal and recovery of gems and stones. NTR reserves the right to remove or recover gems/stones using the removal/recovery method that NTR selects in its sole and absolute discretion. Customer agrees that any damage to or loss of gems/stones is subject to the limitations of liability set forth below in paragraph 27.
- Customer will provide its Value Added Tax (VAT) registration number to NTR and will promptly inform NTR in writing of any changes to, or loss of, Customer's VAT registration status. Customer is responsible for lawfully reporting and submitting VAT received from NTR for sales of silver, platinum, and palladium, as well as for accounting for VAT on sales of gold, in each case, as required by law. If customer collects VAT from NTR when Customer is either not VAT registered or subsequently becomes unregistered, then Customer shall reimburse NTR for the amount of VAT collected.
- Notice of Customer Complaints. Customer must notify NTR in writing within 10 days after receipt of its statement or payment (whichever is sooner) of any controversy, claim, or dispute arising out of the transaction(s) between Customer and NTR. If Customer fails to provide such written notice within 10 days, then Customer agrees and acknowledges that it will have waived of all its rights whatsoever relating to and shall not be entitled to bring any claim for loss, damage, or other relief relating to such controversy, claim or dispute.
- Forward sales of Material (i.e., sales at a predetermined, locked-in price) from Customer to NTR are binding agreements. If Customer fails to deliver such forward-sold Material to NTR within 5 business days after the lock-in date, then Customer shall owe and pay to NTR the difference between the locked-in price and any higher spot price (as set forth in paragraph 15 above) within 10 business days after the lock-in date, as reasonably determined by NTR. Customer grants to NTR a lien, security interest, and right of set off as security for these and any other liabilities and obligations of Customer to NTR upon all of Customer's open accounts, pool accounts, and other Customer Materials in NTR's possession, custody or control.
- Force Majeure. NTR shall not be liable for any delay or non-performance caused, in whole or in part, by the occurrence of any contingency beyond the reasonable control of NTR, including but not limited to acts of war (whether declared or not), sabotage, terrorism, insurrection, riot, civil disobedience, failure or delay in transportation, act of government, agency, or subdivision thereof, labor dispute, strike, accident, fire, flood, malicious damage, epidemics, quarantines, storm, natural disaster explosion, acts of God, or shortage of materials.
- These General Terms & Conditions supersede any prior agreements, terms, conditions, understandings and arrangements between NTR and Customer, and constitute the entire agreement and understanding between NTR and Customer concerning the subject matter hereof. There are no other agreements, representations, or warranties regarding this subject matter except those specifically set forth herein. These General Terms & Conditions may only be modified or amended by written instrument duly executed by NTR and Customer, and shall not be modified or amended by the terms of purchase orders, packing lists, or other documents issued unilaterally by Customer. Neither party's rights or obligations hereunder shall be assigned by either party without the prior written consent of the other, except to its successor-in-interest by operation of law or to the transferee of all or substantially all of the party's assets or business to which these General Terms & Conditions relate. Any third party beneficiaries are prohibited from attempting to enforce these General Terms & Conditions against NTR.
- If any provision of these General Terms & Conditions is found by a court of competent jurisdiction or an arbitrator to be wholly or partly invalid, then such provision shall not form part of this Agreement. The remaining provisions will nonetheless be valid and enforceable.
- The waiver by NTR of any Customer breach of these General Terms & Conditions, or forbearance of NTR to enforce its rights hereunder, shall not operate or be construed as a waiver of any subsequent breach by Customer or a waiver of other rights of NTR.
- INDEMNITY. AS A CONDITION OF DOING BUSINESS WITH NTR, CUSTOMER AGREES THAT IF CUSTOMER FAILS TO COMPLY WITH ANY OF ITS OBLIGATIONS HEREIN, CUSTOMER WILL INDEMNIFY AND HOLD NTR HARMLESS FROM ANY AND ALL INJURIES, COSTS, SUITS, AND EXPENSES, INCLUDING, BUT NOT LIMITED TO, ATTORNEYS' FEES, EXPERT FEES, AND ALL COSTS OF DEFENSE OF SUCH CLAIMS, INCLUDING ALL LIABILITIES, CONSEQUENTIAL LOSSES, FINES, PENALTIES, JUDGMENTS, SETTLEMENTS, LOSSES, COSTS OF STORAGE/HANDLING/DISPOSAL/DECONTAMINATION, PUNITIVE OR EXEMPLARY DAMAGES, STATUTORY DAMAGES AND CLAIMS BY ANY GOVERNMENTAL OR REGULATORY AUTHORITY, THAT NTR MAY INCUR AS A RESULT OF SUCH FAILURE BY CUSTOMER. SUBJECT TO PARAGRAPH 30, CUSTOMER ALSO AGREES TO INDEMNIFY AND HOLD NTR HARMLESS FROM ALL INJURIES, COSTS, SUITS AND EXPENSES ARISING OUT OF INJURIES TO PERSONS OR LOSS, DAMAGE OR DESTRUCTION OF PROPERTY, INCLUDING PROPERTY OR MATERIAL OF CUSTOMER, IN CONNECTION WITH OR TO HAVE ARISEN OUT OF TRANSACTIONS WITH NTR, REGARDLESS OF WHETHER CLAIMS OR ACTIONS ARE FOUNDED IN WHOLE OR IN PART UPON THE ALLEGED NEGLIGENCE (WHETHER SOLE, JOINT OR CONCURRENT), GROSS NEGLIGENCE, STRICT LIABILITY OR OTHER LEGAL FAULT OF NTR.**
- As a condition to entering into any transaction with NTR, Customer authorizes NTR to make such credit, criminal, identity verification and other background investigations of Customer and its officers and staff as NTR deems appropriate for compliance with the Money Laundering Legislation or otherwise. Customer agrees to provide NTR with all of the information reasonably required by NTR to make the aforesaid investigations.
- LIMITATION OF LIABILITY. IN ADDITION TO THE INDEMNITY OBLIGATIONS SET FORTH IN PARAGRAPH 25, CUSTOMER AGREES THAT NTR'S MAXIMUM, TOTAL LIABILITY TO CUSTOMER FOR LOSS OF OR DAMAGE TO MATERIAL, SHALL BE LIMITED TO THE LESSER OF: A) THE CUSTOMER'S DECLARED TOTAL VALUE OF MATERIAL FOR SHIPPING PURPOSES, OR B) THE ACTUAL, PROVEN AMOUNT PAID BY CUSTOMER FOR THE MATERIAL, OR C) WITH RESPECT TO GEMS/STONES, THE AMOUNT OF FEES PAID BY CUSTOMER TO NTR FOR REMOVAL/RECOVERY SERVICES, NOT TO EXCEED GBP 300.00 (GBP). NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THESE GENERAL TERMS & CONDITIONS, IN NO EVENT SHALL NTR BE LIABLE FOR ACTUAL DAMAGES, LOST PROFITS, DAMAGE TO REPUTATION, LOST BUSINESS OPPORTUNITY, INTEREST, ATTORNEYS' FEES, OR INDIRECT, INCIDENTAL, PUNITIVE, EXEMPLARY, SPECIAL, OR CONSEQUENTIAL LOSSES OR DAMAGES.**
- Customer will promptly provide written notice to NTR of any changes to the ownership of Customer's business within fifteen (15) days of such change.
- DISCLAIMER OF WARRANTIES. CUSTOMER AGREES THAT NO REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESS OR IMPLIED, SHALL BE BINDING UPON NTR UNLESS EXPRESSED IN WRITING HEREIN. NTR SPECIFICALLY DISCLAIMS AND CUSTOMER ACKNOWLEDGES AND ACCEPTS THAT NTR DISCLAIMS ALL WARRANTIES, CONDITIONS, GUARANTEES AND REPRESENTATIONS OF ANY KIND, WRITTEN OR ORAL, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTIES OF GOOD AND WORKMANLIKE PERFORMANCE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, SATISFACTORY QUALITY, OR ANY WARRANTIES ARISING FROM A COURSE OF DEALING, LAW, USAGE OR TRADE PRACTICE, THAT RELATE TO NTR'S DETERMINATION OF MATERIAL'S PRECIOUS METAL CONTENT OR WEIGHT, TO NTR'S GEM/STONE REMOVAL AND RECOVERY SERVICES, TO ANY FORWARD CONTRACT ENTERED INTO BY NTR, ANY SERVICES PROVIDED BY NTR, OR ANY OTHER ASPECT OF CUSTOMER'S DEALINGS OR TRANSACTIONS WITH NTR.**
- NOTHING IN THESE GENERAL TERMS & CONDITIONS SHALL LIMIT OR EXCLUDE THE LIABILITY OF EITHER PARTY IN RESPECT OF: (I) DEATH OR PERSONAL INJURY CAUSED BY NEGLIGENCE; OR (II) ANY OTHER LIABILITY THAT CANNOT BE LIMITED OR EXCLUDED BY LAW.**

Customer Declaration

Company: _____

Company Reg. No.: _____

Address: _____

Post Code: _____

Represented by: _____

Contact Phone: _____

Contact Fax: _____

Email Address: _____

The above Company hereby declares that it:

- is the beneficial owner, or authorized agent of owner, with the legal right to sell the goods to be delivered to NTR Metals. If the company above is not the beneficial owner, then the company declares that the beneficial owner of such goods is

(name, address, country/nationality)

- has acquired such goods from persons who have produced evidence that they are the legitimate owners of the goods;

- has taken all necessary measures to prevent its acquisition and trade of goods obtained through or related to criminal activities, or that fund, promote or cover up criminal activities;

- has received such goods in compliance with the relevant legislation of its country of origin;

- does not use child labour to carry out any work or service;

- complies with applicable environmental regulation and fulfils all legal provisions regarding the protection of the environment and sustainable development;

- has read, understood, consented to and agreed to be bound by all of the NTR General Terms & Conditions; and

- does not offer, promise or give any undue advantage, whether directly or through intermediaries, to a foreign public official or a private sector employee in order to obtain business or any other advantage.

Company further declares that it makes this present declaration on behalf of its shareholders, members of the board, employees and representatives, and Company promises to carry out all of the activities within the scope of this declaration in such a way that its providers, consultants, customers, and other associates abide by these principles.

Company undertakes to advise NTR Metals of any changes to this declaration.

Signed by: _____

On behalf of: _____

Date: _____

BIRMINGHAM
5 HOCKLEY STREET, BIRMINGHAM, B18 6BL
TEL 0121.233.4007, FAX 0121.233.4008

LONDON
104-105 SAFFRON HILL, LONDON, EC1N 8HB
TEL 0207.831.9888, FAX 0207.831.9889

www.ntrmetals.com

Customer Payment Information

BANK TRANSFER

For NTR Metals to make payment via Bank transfer, please provide the following required information:

Bank Name: _____
Branch Name: _____
Account Name: _____
Account Number: _____
Sort Code: _____

CHEQUE

Alternatively, if you prefer to be paid via Cheque, please identify the Payee name:

Signed by: _____

On behalf of: _____

Date: _____

BIRMINGHAM
5 HOCKLEY STREET, BIRMINGHAM, B18 6BL
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Self-Billing Agreement

The following agreement will control the self-billing procedure for transactions between

Self-Biller: NTR Metals (UK) Ltd.

VAT Number: 935 5829 87

And

Supplier: _____

VAT Number: _____

The Self-Biller agrees:

1. To issue self-billed invoices to Supplier for all material purchased by Self-Biller from Supplier through April 1, 2020,
2. To include Supplier's name, address, VAT registration number, and any other information required to constitute a valid VAT invoice,
3. To amend this Self-Billing Agreement in the event the Self-Biller's VAT registration number is altered, and
4. To inform the Supplier if the processing of the Self-Biller's self-billed invoices is outsourced to a third party.

The Supplier agrees:

1. To accept self-billed invoices submitted by the Self-Biller on the Supplier's behalf through April 1, 2020,
2. To refrain from submitting invoices for transactions controlled by this Self-Billing Agreement, and
3. To notify Self-Biller immediately if Supplier's VAT registration number or status is altered in any way, or Supplier sells the whole or any part of Supplier's business.

ACKNOWLEDGEMENT AND AGREEMENT

Signed by: _____

Signed by: _____

On behalf of: NTR Metals (UK) Ltd. _____

On behalf of: _____

Date: _____

Date: _____

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