7. **Payment for and return of metal**
   a) If the precious metals extracted from the material, or other metals for which payment can be made, are purchased, the buying-in prices will be determined on the basis of the metal prices which are applicable at the time of purchase.
   b) The supplier shall bear the cost of the delivery of materials to the supplier's own material. This applies if the customer bears the costs incurred.
   c) If a physical return of the precious metals has been agreed upon, then it will be at the cost and risk of the supplier.
   d) Furthermore, in the case of physical return, HRANZ is entitled to select the packaging, method of forwarding and the route, using the most appropriate method according to HRANZ's best judgement. If the forwarding agent or carrier carries the delivery of the consignment without making any objection, this shall be deemed to be evidence that there are no defects in the packaging.
   e) Furthermore, HRANZ is also entitled to take out transport insurance or valuables insurance in transit on behalf of and at the expense of the supplier.

8. Payment
   a) HRANZ’s invoices are payable on receipt. If the supplier does not pay in full within the due date, then HRANZ may retain or sell the material and apply the net proceeds to satisfy any money due by the supplier to HRANZ including HRANZ’s costs of recovery.
   b) HRANZ reserves the right to require advance payments or security deposits. If the supplier does not fulfill such a demand, then HRANZ shall be entitled to terminate the contract. The supplier shall bear the costs incurred until that date.
   c) Furthermore, HRANZ shall be free to demand compensation from the supplier for any inconvenience and damages which HRANZ suffers as a result of terminating the contract. Furthermore, in the event of the issue of a credit note for the value of metal resulting from reworking, HRANZ shall be entitled to set off the amount of the invoice for reworking with the value of metal contained in the credit note or to deduct it from the payment to be made. HRANZ shall be entitled to retain goods/precious metals until full payment of the invoice.

9. Transfer of ownership
   a) The supplier shall retain ownership of the materials delivered or the metals recovered by HRANZ during the entire period of treatment. If the material is combined or commingled with other materials, the supplier shall in any case become co-owner. However, HRANZ shall be entitled to restore the supplier's sole ownership at any time by its discretion.
   b) Every payment by HRANZ, whether for advance payment or final settlement and whether in cash or in kind, shall result in transfer of ownership in the relevant goods. If such an (advance) payment should be made for goods which are not confirmed by HRANZ, the supplier must ensure that there is adequate comprehensive insurance for the goods taken out at its own expense. The goods must be separate from the supplier's own material.

10. Complaints
    a) Complaints of any kind must be made to HRANZ immediately and in writing, and no later than within one week after receipt of the settlement statement and return delivery.
    b) If, in the case of the contents of the materials or the precious metal products/combinations HRANZ has delivered, then HRANZ will either exchange them for goods which have no defects or issue a credit note for the value.
    c) Claims by the supplier beyond that in relation to material damage, pecuniary loss or other loss (e.g. from pre-contractual or contractual liability or unauthorised action, etc.) will be settled only to the amount of HRANZ's risk coverage, provided that the supplier provides an exact assessment of the damage and has proven the amount of the loss.
    d) If the supplier fails to take up a claim within the period given in point a), then a later claim will not be considered.

11. Delivery times
    a) Delivery times shall only apply if they have been expressly confirmed by HRANZ in writing (cf Section 1, point a). If the material delivered should vary from the original agreement in composition and quantity, extended delivery times are permissible.
    b) In the event of an Act of God in terms of Section 13, point a) and b), the provisions given therein shall apply.

12. Trade in and transfer of precious metals
    a) Telephone orders by the customer will be binding after confirmation by HRANZ.
    b) The supplier shall bear the damages resulting from errors in transmission, misunderstandings or errors in telephonic communication with the supplier or with third parties, provided that there is no fault on HRANZ's part.
    c) HRANZ reserve the right to cancel credit notes given as a result of an error, a spelling mistake or for any other reasons, without the need for an instruction, simply by making a bank entry.

13. Liability
    a) The supplier is liable should there be a violation of the provisions of our Terms which form the basis of the delivery of materials. This applies in particular to the declarations in terms of Section 3 on the basis of a dangerous composition, or through harmful or irritating elements, loss or detriment could occur.
    b) The supplier is liable for all damages and losses which are due to the dangerous composition of the material or their harmful or irritating elements. Such liability shall in principle come to an end upon full completion of the treatment (recycling) and waste disposal of the material.
    c) If, on the other hand, the material is one with continuing damaging effect, then the supplier's liability shall continue until the damaging effects have fallen below the permissible values. This applies in particular to radioactivity.
    d) HRANZ is liable to the supplier for loss or damage to materials which are with HRANZ for processing only where there has been intentional or grossly negligent improper action. Claims by the supplier beyond that in relation to material damage, pecuniary loss or other loss (e.g. from pre-contractual or contractual liability or unauthorised action, etc.) will be settled only to the amount of HRANZ's risk coverage, provided that the supplier provides an exact assessment of the damage and has proven the amount of the loss.
    e) The amount of the claims is limited to the current value of the materials. In general, no claims for compensation of any kind may be made against HRANZ by the supplier or any of his customers in the event of an Act of God under the terms of Section 15, points a) and b).

    a) In the event of an Act of God (such as but not limited to earthquake, war, shortage of labour, energy or raw materials, orders by public authorities, operating difficulties, riot, looting and similar events), the effect of which is that the availability of metals required cannot be guaranteed, HRANZ shall be released from performing the contractual obligations affected thereby for the duration of the impediment.

15. General provisions
    a) The law of the State of Victoria, Australia shall apply to contracts with HRANZ, excluding the Uniform Law for the International Sale of Goods. If any of these Terms should be legally ineffective, this shall not affect the other Terms.

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**Hensel Recycling Australia Pty Ltd**

**Terms and Conditions**

September 2016