

General Terms & Conditions



> REMONDIS PMR B.V.

General Terms & Conditions
of REMONDIS PMR B.V.

remondis-pmr.nl

> GENERAL TERMS & CONDITIONS

I General

> 1 Applicability

- (1) These general terms and conditions shall apply to all our offers, agreements and all obligations deriving from these.
- (2) Stipulations varying from these terms and conditions can only be effected in writing, and shall be valid only with regard to the specific agreement to which they apply.

> 2 Offers, Orders

- (1) The client shall supply us in writing, also without a request to that effect, all data and instructions which are known to him or should reasonably have been known to him and which are important with regard to the execution of the order to be given and consequently the preparation thereof, including the making of an offer.
- (2) Our offers are valid for thirty days or any other period indicated in the offer, yet they are always without engagement. We can revoke these offers within five days of receipt of their acceptance.
- (3) In the event a client places an order without any prior offer having been made by us, the agreement shall be concluded only after we have confirmed this order within eight days of receipt or actually have executed it.
- (4) We guarantee that the equipment and/or installations offered or delivered by us meet the requirements or statutory requirements set for these. However, we do not warrant under any circumstances that the equipment and/or installations meet the local or national governmental requirements in combination with the location or surroundings where the equipment or installations shall be placed and/or installed. The client shall bear full responsibility with regard to meeting all governmental requirements and obtaining any required permits and/or insurances, etc., for the equipment or installations or the use of these.
- (5) Documents which form part of an offer, such as drawings, technical descriptions, etc., shall be as accurate as possible. However, they are never binding and remain our property. Without our permission they cannot be used, multiplied, handed over to third parties or made public in any way and must be returned to us without delay in the event the offer has not been accepted.

> 3 Prices, Contract Prices and Payments

- (1) All prices, contract prices and mutual payments shall be in Euros.
- (2) All prices and contract prices shall be valid for delivery ex our premises and are exclusive of packaging and shipping costs, and are also exclusive of VAT. Regarding the collection and processing of waste products the prices shall apply to taking delivery on the location to be agreed upon with the client and the offer shall state any special levies and additional charges.
- (3) We shall be entitled to increase the agreed prices and contract prices on account of an increase of our costs. If this results in a price increase of over 15% the client shall have the right to terminate the agreement without being entitled to any compensation.
- (4) Furthermore, prices shall be increased if:
 - (a) The client requests additions to and/or alterations of the agreed work or order and we are of the opinion that this will increase or extend the order;
 - (b) We request additions to and/or alterations of the agreement if in our reasonable opinion this is necessary on account of new or changed regulations or government regulations and/or on account of the client's failure to perform any obligation under the agreement.

If we are of the opinion that additional work is involved, we shall notify the client of this as soon as possible specifying the consequences of the additional work to the agreed price and delivery time or times. We shall be entitled to execute the additional work only after we will have received a written order of the client to this effect.

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> 4 Delivery and Risk

- (1) Stated delivery times shall never be regarded as strict deadlines. Upon exceeding the stated term we shall be in default only after a written notice of default.
- (2) The client shall bear the costs and the risk of delivery, collection, storage and other work executed by us or upon our order in connection with the agreement and for the benefit of the client.

> 5 Scope and Execution of the Agreement

- (1) All agreements concluded with us shall also cover work, deliveries and subcontracted work that we reasonably deem to be necessary in order to execute these agreements properly.
- (2) The client is obliged to comply with safety, environmental and other regulations, as well as instructions and directions that are applicable in connection with the work and have been prescribed by us.
- (3) With regard to the execution of the work, the client shall, at his own expense and risk, extend all cooperation requested by us and make all necessary provisions, among other things by providing personnel, as well as water, gas, light, electricity, tools, equipment and safety equipment, storage space, parking space, proper and surfaced supply roads and a work area passable under all circumstances and furnished with a proper drainage system.
- (4) The client guarantees that goods owned by him, upon which work is performed or which are used to perform work, are safe and suitable for this work.
- (5) Furthermore, the client shall facilitate that the performance of the work takes place during normal working hours.
- (6) In relevant cases, we shall instruct and teach the client or any persons appointed by him to commission and operate the completed work. We shall never be liable for the consequences of incorrect or improper use of the goods or work delivered by us.
- (7) The client shall bear the risk of damage caused by faults or defects in the drawings, calculations, constructions, specifications and implementation regulations supplied by him. At the same time, the client shall also bear the risk of the design originating from us, if and insofar as this has been approved by him.

> 6 Obligation to take Delivery

- (1) The client shall render the necessary assistance with regard to the delivery of our performance, which explicitly includes the obligation to take delivery of purchased goods.
- (2) The delivery is deemed to be refused when ordered goods have been offered for delivery to the client but the delivery has appeared to be impossible. The day on which the refusal takes place shall count as the delivery date of the goods sold. Delivery is furthermore deemed to be refused when the client does not otherwise make it possible for us to perform the agreed work. As a result of this, the client shall be in default instantly without further notice of default.
- (3) All our costs resulting from the refusal to take delivery shall be at the expense of the client without prejudice to our other rights with regard to this failure of the client. The mentioned costs explicitly include a reasonable compensation for storage, which shall be based upon the locally current tariffs.

> 7 Complaints

- (1) The inspection of the amount and nature of the delivery shall rest with the client. If he does not complain as soon as possible, or within forty-eight hours of receipt of the delivery at the latest, the amounts stated on consignment notes, delivery slips, invoices or any such documents shall be valid.
- (2) Other complaints must be submitted to us in writing within no more than eight days following the receipt of the goods or after any defects have been discovered or could have been discovered by the client, but in any case within the applicable guarantee period.
- (3) Complaints with regard to invoices must be submitted in writing within eight days of the date of dispatch of the invoices.

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> 8 Payment

- (1) All payments shall be in Euros.
- (2) We shall be entitled at all times to request security of the client regarding the correct and timely performance of his payment obligations and the client shall comply with this request.
- (3) In the event of delivery or execution of the order in parts, we can invoice each part separately.
- (4) The payment term shall always be thirty days of the invoice date.
- (5) If the client does not pay within this payment term we shall have the right to charge an interest of 1 % per month from the due date, without prejudice to our further rights with regard to this.
- (6) All extrajudicial collection costs incurred by us with a view to ensure the fulfilment of the client's obligation shall be at the expense of the client, with a minimum of 15 % of the amount to be collected.
- (7) Payment shall take place at our offices or by transfer to a bank account of our choice in the Netherlands.
- (8) Payments made by the client shall always be applied to settle all interest and costs due and subsequently those invoices due that have been outstanding for the longest period, even if the client has stated that the payment relates to an invoice of a later date.
- (9) Setoff shall not be permitted unless we have acknowledged the counterclaim wholly and unconditionally.

> 9 Termination

- (1) In the event the client does not fulfil any of his obligations under the agreement, or does not fulfil these properly or in time, as well as in the event of bankruptcy or a bankruptcy petition, a moratorium on payments or an application for a moratorium, a guardianship order of the client or a cessation or liquidation of his company, the client is in default ipso jure. In that event we shall have the optional right, without being obliged to pay compensation and without prejudice to our further rights, to terminate the agreement entirely or partially or to declare that the agreement has been terminated or to postpone the performance or further performance of the agreement, without notice of default or judicial intervention being necessary. In these events we are furthermore entitled to demand immediate payment of that to which we are entitled.

> 10 Retention of Title

- (1) All goods delivered by us shall remain our property until the time of full payment of all our claims under agreements to deliver goods and corresponding work, including interest and costs. Until the time of full payment or settlement the client shall not be allowed to give third parties a pledge on the goods or to transfer the ownership of the goods.
- (2) As long as full payment has not taken place and the client is in default or we have good reason to suspect that the client will be in default, we can reclaim the goods delivered promptly and without prior notice of default. With regard to this, the client shall authorize us to enter his site and buildings. At that time, we can consider the agreement to be terminated without judicial intervention, and without prejudice to our right to claim payment of costs, damages and interest.
- (3) The client is obliged to insure the goods discussed in this section adequately and in any case against the risks of theft, damage and loss. The client shall not be allowed to give to third parties a pledge on possible claims on his insurance company on account of insurances, as meant in this subsection, or to have these claims serve as security in the broadest sense to third parties. Payments on account of damage and loss of the goods as meant in this section shall take the place of the goods concerned.

> 11 Right of Retention

- (1) We are entitled to retain all items of the client that are in our possession until the client has fulfilled all of his obligations towards us with which the items concerned are directly or sufficiently connected to warrant an obligation to surrender. In the event that we lose possession of items governed by this right, we are entitled to claim these items as if we were the owners.

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> 12 Continuing Performance Agreements

- (1) All agreements shall be entered into for a period of three years, unless agreed otherwise in writing.
- (2) We are entitled to increase the prices of continuing performance agreements annually.
- (3) After expiry of the term, continuing performance agreements shall be renewed tacitly for the same period of time the agreement had been entered into originally, but by not more than one year.
- (4) Each of the parties shall have the right to terminate a continuing performance agreement as of the end of the term and subject to at least two months' notice.

> 13 Guarantee

- (1) Upon the sale and delivery by us to the client of equipment, installations and new components of these, we shall undertake to repair free of charge defects that were already present at the time of delivery, but have only been discovered within six months of delivery.
- (2) No guarantee shall be furnished for second-hand and/or used components, equipment and installations delivered by us.
- (3) This obligation shall only cover defects that were not reasonably visible at the time of delivery and that appear under normal operating conditions and during a correct use of the delivered item. It does not cover defects that are the result of insufficient maintenance by the client, alterations performed without our written permission, repairs performed by the client, normal wear or defects for which we have excluded our liability in these general terms and conditions or in the agreement.
- (4) The client shall notify us promptly in writing of the defects that have been discovered, shall demonstrate that the defects fit the description in the previous subsection of this section and shall cooperate sufficiently in order to enable us to repair the defects within a reasonable term.
- (5) The components that have been replaced under the guarantee obligation shall become our property.

> 14 Liability Of REMONDIS PMR

- (1) Except in the event of intent or gross negligence we shall not be liable for any damage resulting from an attributable failure in the performance of our obligations under the agreement or resulting from an unlawful act committed by us or by persons for whom we are responsible. Our liability shall in all cases be limited to the amount paid by our liability insurance company in such cases. If the damage is not covered under the insurance policy the compensation shall be limited to the value of the invoice amount of the agreement.
- (2) Our liability is explicitly limited to the provisions of subsection 1 of this section. As a result we shall never be liable for any damage or further damage, including consequential damage, and we shall therefore not be obliged to compensate trading loss, loss of profits, damage ensuing from personal accidents, damage arising from claims of third parties against the client or any other damage whatsoever.
- (3) We shall never be liable for any defects in second-hand and/or used components delivered by us.
- (4) The provisions of this section do not affect our liability arising from statutory provisions with regard to product liability.
- (5) We shall never be liable towards third parties to a higher extent than we would be towards the client for damage arising from the performance of the agreement to which the present general terms and conditions are applicable. The client shall indemnify us against any further liability and where possible shall stipulate a similar exclusion of liability for our benefit in his agreements with third parties.

> 15 Liability of the Client

- (1) The client shall be liable for the damage caused by him to our personnel or to auxiliary persons or devices brought in by us and to our property and/or for damage as a result of instructions given to us by or on behalf of the client. The client shall furthermore indemnify us against any liability ensuing from this towards third parties.
- (2) The client shall be liable for all direct and indirect damage, including trading loss resulting from the client acting in breach of the provisions of these general terms and conditions, in particular offering waste materials in violation of these general terms and conditions.

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> 16 Force Majeure

- (1) A failure in the performance of an obligation of ours shall under no circumstance constitute an attributable failure nor shall we bear the risk for this in the event of default and/or failure by or at our suppliers, subcontractors and/or carriers, in the event of fire or other serious interruptions in our operations or at our suppliers, transport difficulties, strike or lockout, riots or uprisings, war or threat of war, government measures, including export, import and transit prohibitions, cancellation or alteration of one or more of the licenses we depend on for the performance of the agreement, frost or other weather conditions that will delay or render impossible the performance of the agreement, and all other circumstances that are of such a nature that we can no longer be expected to be bound.
- (2) A failure as referred to in this section shall be a justification for termination without a right to compensation of one of the parties.
- (3) If upon the occurrence of the force majeure we have already complied partially with our obligations or can only comply with our obligations partially, we are entitled to invoice the performed part or the part to be performed separately and the client shall be obliged to pay the invoice as if this concerned a separate agreement.

> 17 Industrial and Intellectual Property

- (1) We are entitled to copyrights, patent rights, trademark rights and design rights and all other industrial and intellectual property rights on all our products and on embodiments and tools manufactured and/or designed by us even if these have been made on instruction, drawing or order, unless the client very explicitly agrees with us in individual cases that he shall become or remain entitled to them.
- (2) The client indemnifies us against and shall compensate us fully for any claim by third parties based on an infringement or alleged infringement of industrial or intellectual property rights as a result of the use by us of embodiments, designs or other data made available by the client or as a result of storage or delivery by us of goods produced also according to these data.

> 18 Several Liability

- (1) In the event we conclude an agreement with two or more persons or legal entities, each of these persons or legal entities shall be severally liable for the complete performance of their obligations under the agreement.

> 19 Applicable Law and Disputes

- (1) All our offers, agreements and all obligations arising from these are exclusively governed by Dutch law.
- (2) All disputes arising from our agreements shall be judged by the court which has jurisdiction at the location of our office.

> 20 Miscellaneous

- (1) If and insofar as one or more of the provisions of these general terms and conditions are not valid or not binding, this shall not affect the validity of the remaining provisions. In this event parties shall undertake to come to an arrangement that resembles the meaning of the nonbinding provision as closely as possible.
- (2) These general terms and conditions have been drawn up in the Dutch and in the English language. The Dutch text shall be binding.
- (3) We can alter these general terms and conditions. The alterations shall come into effect at the time when we will have notified the client of the alterations by sending the altered general terms and conditions.

II Supplementary part concerning the collection and processing of waste materials as well as the trading in and acting as an intermediary in waste materials

> 21 Description, Sampling and Analysis

- (1) Waste materials are taken to mean the substances, preparations or other products, including dangerous substances that are offered to us by the client for collection and/or processing and that are discarded by the client for the purpose of disposal thereof, or that the client intends to discard or must discard.
- (2) We shall make an offer to the client only after the client has supplied us with a clear description of the nature, the characteristics and the composition of the waste materials. The client is responsible for a correct description of the waste materials. If in retrospect it appears that the waste materials differ from this description, the consequences of this shall be entirely at the risk and expense of the client. Before making an offer, we can ask for samples to be taken from the waste materials with a view to analysing these or having these analysed. The costs hereof shall be borne by the client, unless it appears that the waste materials fit the abovementioned description and, furthermore, an agreement is formed between the client and us with regard to the waste materials.
- (3) At our discretion, the sampling and the analysis shall take place according to one of the following methods:
 - (a) A person appointed by us shall be admitted to the waste materials and shall take samples in the presence of the client, after which both parties shall put a date and a signature on the samples.
 - (b) The client shall send us some samples of the waste materials – the number of samples will be indicated by us- bearing the date on which the samples have been taken, a short description of the waste materials and the signature of the client.
- (4) The analysis shall be carried out by us or by a third party appointed by us. At his request we shall inform the client in writing of the outcome of the analysis.
- (5) Within three weeks after the client has requested an offer, having given us the description as referred to in subsection 1 of this section, we shall make the client an offer or we shall inform the client whether we require samples or further samples and an analysis. In the event samples or further samples and an analysis are required we shall inform the client within three weeks after the results have become known whether we are prepared to collect and/or to process the waste materials and if so, under which conditions.
- (6) If as a result of an incorrect, unclear, incomplete or insufficient description as referred to in subsection 1 of this section we or third parties suffer damage, the client shall be liable for this and shall indemnify us against any liability towards third parties.
- (7) Notwithstanding the provisions of this section, the client is obliged at all times to supply further information, if so requested, with regard to the nature and the origin of the waste materials.

> 22 Transport, Packaging, Labelling

- (1) Transport of the waste materials shall be performed by us or on our instruction but at the expense and risk of the client. Only the transport risk shall be borne by us. Transport shall take place in accordance with the statutory requirements and otherwise according to the method as agreed between the parties. Transport shall take place only after the client has ensured that the packaging of the waste materials to be transported complies with the statutory requirements and that all legally required data have been noted on the packaging and in the transport documents.
- (2) Upon receipt, the packaging and packaging materials supplied by the client for the waste materials become our property together with the waste materials.
- (3) Packaging and packaging materials, such as containers etc., that we have made available to the client, shall remain our property. The client shall be liable for loss and damage and must notify us promptly of these. The client shall only be allowed to use the packaging or packaging materials made available by us for the collection and storage of the waste materials to which the agreement between the parties pertains.
- (4) The client shall comply with the regulations and instructions given by us. The client shall enter our premises at his own risk and we shall not be liable for damage caused to persons or goods on our premises.

> 23 Receipt

- (1) We shall receive the waste materials at the location that has been agreed upon with the client. The waste materials shall remain at the expense and risk of the client until we have accepted these. Acceptance shall take place by and after our conclusion that the nature and the composition of the waste materials offered comply with what has been agreed on. Only from that time, the waste materials shall become our property and we shall bear the risk for them, except if and insofar as we terminate the agreement at a later date pursuant to the provisions of this section. If and insofar as we wish to apply specific conditions of receipt, we shall state this in the agreement that is to be concluded with the client and specify these further conditions in this agreement in concrete terms.
- (2) We shall make a binding decision with regard to determining the amount and/or the weight of the waste materials by means of calibrated aids and/or aids complying with legal requirements. The client shall be offered the opportunity, if so requested, to be present at this occasion.
- (3) We shall be entitled to take as many samples as we deem necessary upon or after receipt of the waste materials. The client shall be offered the opportunity, if so requested, to be present at this occasion. The samples shall bear the date and our signature. If so required, we shall put a part of the samples taken at the disposal of the client. The costs of sampling and analysing shall be borne by the client in the event that the waste materials differ entirely or partially from the description given by the client during the offer phase and/or from the result of an earlier analysis after sampling during the offer phase.
- (4) We shall never be obliged to accept more or different waste materials and/or to perform different or more work than what has been agreed upon between us and the client.
- (5) In the event:
 - (a) The amount of waste materials differs from what has been determined in this respect in the agreement;
 - (b) The composition of the waste materials differs from any description given by the client or from the result of an analysis performed after sampling during the offer phase;
 - (c) The client remains in default, after having been summoned, to supply the requested further information;
 - (d) The statutory requirements with regard to transport, labelling, packaging, etc. have not been complied with;
 - (e) The installation for treating or processing waste materials does not function:We shall be entitled to terminate the agreement entirely or partially by means of a written statement to the client. In the event of termination of the agreement the ownership of the waste materials is assumed to have remained with the client all that time and the waste materials have always remained at his expense and risk. The client is obliged to take back the waste materials at first request, and the transport of these materials shall take place at the expense and risk of the client. The client shall compensate us fully for the costs already incurred by us in the performance of the agreement.
- (6) If we have terminated the agreement, we can make a new offer to the client stating different conditions, but we shall never be obliged to do so. If any agreement is concluded on the basis of a new offer, this shall be an entirely new agreement.
- (7) For the duration of the agreement we shall be free to make alterations in the categories of waste materials that we do not allow to be offered. We shall notify the client of these alterations in writing. The client shall have the right to terminate the agreement within one month of this written notice.

> 24 Hire of Containers

- (1) A container is deemed to be delivered and accepted at the commencement of the hire in the condition the client may expect of a well maintained item of the type to which the agreement pertains.
- (2) The client shall be obliged to inspect a container thoroughly before entering into the agreement in order to check whether the container is suitable for its purpose of use. We have not examined the suitability of the container and shall only be obliged to notify the client of defects known to us which we know to affect its suitability. We shall not be liable for the consequences of defects that we did not know or did not have to know.
- (3) A container may not be used for storage of poisonous, self-igniting, biting, radio-active, explosive, hardening and/or smelling substances and/or corpses or animal carcasses and/or materials as referred to in the so-called European Waste List (Eural), except with our prior written permission.
- (4) A container which is designated for the storage of specific substances cannot be used for storage of different substances, except with our prior written permission.
- (5) The client shall not have the right to let or sublet a container to third parties or to make it available to third parties in any other way.

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- (6) The client shall be obliged to notify us as soon as possible of any damage to a container. The client shall perform minor repairs of the container at his own expense.
- (7) Immediately after the termination of the agreement the client shall put a container at our disposal. If this is necessary we shall be entitled to enter the client's premises in order to reclaim a container.
- (8) The client shall not have the right to remove our publicity material, if any, that has been attached to a container or to attach any kind of his own publicity material to a container.
- (9) The client shall take care at his own expense of lighting, marking and signposting and other matters required for a container in view of traffic safety, and of all permits and other such matters which are required for the presence and use of a container.
- (10) The client shall bear the risk with regard to a container during the period of hire. The client shall indemnify us against all claims from third parties, such as, but not limited to fines and penalties, with regard to the presence and use of a container.

III Supplementary part concerning the collection and processing of waste materials containing precious metals

> 25 Transport, Packaging, Labelling

- (1) In addition to section 22, transport of waste materials containing precious metals can also take place by or on instruction of the client. If transport takes place by or on instruction of the client, the waste materials shall be delivered at the location as agreed with us.
- (2) Section 22 shall remain in full force, also in the event transport takes place by or on instruction of the client.

> 26 Receipt, Sampling and Payment

- (1) The client is awarded a payment that shall be deducted from the price of processing the waste materials and that is related to the amount of precious metals contained in the waste materials.
- (2) Payment takes place on the basis of the actual amount of precious metals extracted from the waste materials. At his request, the client shall be given the opportunity to be present at the processing and/or the sampling of the end product or products. The analysis of the end product or products shall take place by means of an analysis method determined by us. On the basis of this analysis we will determine the amount of precious metals in the waste materials. We shall notify the client hereof. The analysis result shall be binding on the parties.
- (3) In the event we have agreed with the client on a payment based on the analysis result of samples taken upon or after receipt of the waste materials, at least two samples shall be taken upon or after receipt of the waste materials in accordance with a sampling method determined by us. At his request, the client shall be given the opportunity to be present at this occasion. On the basis of the analysis of one of the samples taken we will determine the precious metal content of the waste materials by means of an analysis method determined by us. We shall notify the client hereof. This analysis result shall be binding on the parties, unless the client notifies us by registered post within fourteen days of receipt of the results that he does not agree with the analysis result. At that time, we shall offer the second sample for analysis to an authorized laboratory in order to determine the precious metal content. If the precious metal content, as shown by the second analysis, differs less than 3% from the content as determined by us, the content determined by us shall be binding on the parties. If the difference is 3% or more, we shall consult with the client with regard to the procedure to be followed from then on. If no agreement is reached on this subject, we shall have the right to terminate the agreement by means of a written statement. In that case, section 23, subsections 5 and 6, of these general terms and conditions shall apply equally.

> 27 Delivery of Metal, Risk Transfer

- (1) The client shall have the option of receiving the payment mentioned in section 26 in kind, i.e. an amount of precious metals corresponding to the amount and the type that was present in the waste materials offered by the client for processing.
- (2) The costs of this payment in kind shall be borne by the client.

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- (3) In the event the client collects the amount of precious metals due to him from us at a time and place stated beforehand by us, the risk of loss and deterioration of the material shall pass to the client at the time of receipt of the message by the client that he can collect the precious metal.
- (4) In the event of dispatch to the client, the risk shall be transferred at the time of delivery to the first carrier.
- (5) The packaging, the method of dispatch, the route of dispatch and the person taking care of the dispatch shall be chosen by us. At the client's request we shall take out a transport insurance policy or value insurance policy at the expense of the client with sufficient cover with regard to the value of the amount of precious metals to be dispatched. The costs shall be invoiced to the client together with the processing costs.
- (6) The client can choose to be paid in kind as mentioned in subsection 1 only after he has paid all our claims on him or after we have first set off our claims with the payment concerned in money, respectively, before he can receive the remaining part as a payment in kind.

> 28 Complaints with regard to Payment in kind

- (1) In derogation of section 7, subsection 1, a term of complaint of 14 days after receipt of the precious metals shall be valid with regard to the payment in kind.

> 29 Weight Accounts

- (1) We can agree with the client that a current account relationship or current account relationships shall exist between us regarding payment of one or more kinds of precious metals. Such a current account shall be referred to as a "weight account" and the client shall be called the "account holder". The payment, referred to as the credit balance, to the account holder shall be credited in grams to the weight account in connection with the presence of precious metals in processed waste materials.
- (2) A credit balance of precious metals can be caused by processing of waste materials offered by the account holder or by transfer from another weight account.
- (3) We shall always be entitled to setoff all of our claims on the account holder against a credit balance of the account holder. To that effect, the balance of the weight account shall be valued by us at the daily rate applied by us at the time of setoff and subsequently the equivalent value in money shall be set off against our claim or claims on the account holder.
- (4) The account holder can dispose of the balance of the weight account in two ways: (1) by transfer to the weight account of another account holder and (2) by payment of the balance. For both of these, the account holder shall give us a written instruction in accordance with section 2; subsection 1 of these general terms and conditions. Transfer to a weight account of another account holder shall only be possible if the account holder has settled all of our claims on him. With regard to payment, the balance of the weight account or the part of the balance the account holder wishes to be paid shall be valued by us at the daily rate applied by us at the time of payment. Payment shall take place by funds transfer to a bank account number given to us by the account holder. The costs incurred by us with regard to the payment shall be invoiced to the account holder. At the request of the account holder, payment in kind is possible, in which event the balance of the weight account or the part of the balance the account holder wishes to be paid, shall be paid in the form of a certain amount of precious metals. Section 27 applies equally to this payment.
- (5) The account holder shall never be allowed to have a debit balance on the weight account. Instructions which lead to a debit balance cannot be executed by the contractor.