JOHNSON MATTHEY JAPAN GODO KAISHA ("JM") STANDARD CONDITIONS OF SALE - ECT. INTERPRETATION  "business day" means any day except a Saturday, Sunday, or a UK or public or bank holiday; "contract" means any contract for the sale of goods, incorporating these conditions; "goods" means the goods agreed in the contract to be sold; "we", "us" and "our" mean JM, and "you" or "your" mean or refer to the customer who buys the goods from us. Each provision of these conditions is to be construed as a separate provision applying and surviving even if one or other of them is held void or unenforceable.

2. ACCEPTANCE AND BINDING. A contract will be binding on you and us only if your order is accepted by us in writing. If you order by telephone, fax or facsimile, you will be notified in writing of the acceptance of your order. In the event you order by telephone, fax or facsimile, an order for goods will be binding on you unless you inform us within 2 business days of your order, your order will be deemed accepted by us unless factors stated at condition 3 above exist at that time. More detailed information and your order will be cancelled or varied within our written agreement. You can cancel or vary your order without such agreement or refuse to accept delivery of the goods. If you are the giving of any financial or other benefit to any person for the purpose of obtaining an improper advantage, or otherwise.

4. PRICES AND TAXES 4.1 We will be entitled to take into account fluctuations in our costs. Where a contract provides for separate deliveries, we will be entitled to take cost fluctuations into account up to the date of despatch of each delivery. Goods containing Gold or Silver will be charged at prices based on the next available market fixing following the receipt of order.

5. FORWARD METAL CONTRACTS 5.1 If you instruct us to enter into a forward sale or purchasing contract on your behalf (for the purposes of this condition 5, a "Transaction") you acknowledge the irreversibility of such Transaction and agree that, although the market value of metal may increase or decrease between the date on which the Transaction is entered into (the "Value Date") and the settlement date of such Transaction, you have a binding obligation to purchase or sell the metal at the price agreed in the Transaction. 5.2 In carrying out your instructions to enter into a forward sale or purchasing contract on your behalf: 5.2.1 we shall not incur any liability to you or any third party for damages, losses or expenses; and 5.2.2 you undertake to hold us harmless and indemnify us against all costs, expenses and losses of whatsoever nature incurred in connection with any transaction arising from or pursuant to your instructions.

6. CONFIDENTIALITY 6.1 The following will apply: 6.1.1 Property in the goods will remain in us as legal and equitable owner until the Invoice is paid in full and all our other claims are satisfied and discharged. 6.1.2 we are entitled to take into account fluctuations in our costs. Where a contract provides for separate deliveries, we will be entitled to take cost fluctuations into account up to the date of despatch of each delivery. Goods containing Gold or Silver will be charged at prices based on the next available market fixing following the receipt of order.

7. PACKING, DELIVERY AND PAYMENT 7.1 For delivery orders, containers charged for will be credited in full if returned carload paid in good condition within 21 days after the invoice date and the return duly advised. A packing charge will be made for orders for consignment overseas. Packing is non-refundable. 7.2 We will use all reasonable efforts to meet our despatch forecasts but these are estimates only. 7.3 Time for delivery shall not be of the essence unless in writing and signed by us. 7.4 We will not be responsible for the giving of any financial or other benefit to any person for the purpose of obtaining an improper advantage, or otherwise.

8. RISK In the goods will be transferred to you on delivery. 8.1 All risk in the goods will pass to you when we deliver the goods to you provided that the goods are in good order and condition and it is your responsibility to inspect them on delivery. 8.2 If manufacture or delivery of the goods is prevented, interrupted or delayed by any cause beyond our control (including witho

9. INSURANCE Where requested, we may, on your behalf, arrange insurance on consignment of goods overseas at your expense. The premium will cover the invoice value of the consignment. Details of the insurance and all costs and expenses are at your cost.

10. DAMAGE IN TRANSIT AND NON-DELIVERY Where risk in goods has not passed to you, we will act discretion repair or replace the goods. If you make any claim for loss or damage, you must inform us immediately in writing of the damage or loss and at the same time give a receipt for the goods and an acknowledgement of your claim. 10.2 We will make all reasonable efforts to meet our despatch forecasts but these are estimates only. 10.3 We will not be responsible for the giving of any financial or other benefit to any person for the purpose of obtaining an improper advantage, or otherwise.

11. LEGAL INTERPRETATION 11.1 These conditions incorporate all the terms of the contract between you and us. No variation to these conditions shall be made unless in writing and signed by us. 11.2 Conditions: "goods" means the goods agreed in the contract to be sold; "we", "us" and "our" mean JM, and "you" or "your" mean or refer to the customer who buys the goods from us. Each provision of these conditions is to be construed as a separate provision applying and surviving even if one or other of them is held void or unenforceable.

12. ANTI BRIBERY We will be entitled to make any further delivery. 12.5 We will not be liable for any indirect, contingent or consequential loss, damage or injury to you. 12.6 We shall not be liable in respect of any claim made against you by any third party, and you shall indemnify us against any and all claims, losses, damages and costs, including legal costs on a full indemnity basis, and all interest, penalties and taxes, arising from proceedings, claims, actions and judgments, whether or not successful, and all costs, expenses and losses of whatsoever nature incurred in connection with any transaction arising from or pursuant to your instructions.

13. CONFIRMATION ORDERS To avoid orders being duplicated, which are merely confirmations of orders previously placed must clearly indicate that fact, for example, by being prominently stamped "Confirmation Order. Do Not Duplicate". We reserve the right to treat any confirmation order as a private correspondence without further looking into the matter.

14. ISSUE MATERIALS Where you supply us with materials, parts or parts, our liability for loss and/or damage will not exceed three times the contract price for processing and claims for an amount of less than 2.5 per cent of the value of the materials as received will be excluded. You must notify us in writing of the value of the materials at the time they are despatched to us.

15. WEAR AND TEAR 15.1 If you use for commercial purposes any electronic or fixed media on which you or any of your contractors have been imparted by us in trust to you for your sole use. The copyright in such Confidential Information vests with us. You shall keep in strictest confidence and, by failure to exercise due care or otherwise by any act or omission, but you or any of your contractors shall be bound to observe the same duties of confidentiality to us as we are bound to observe to you under our agreement. You shall not disclose or use Confidential Information to such of your employees, officers, advisers or sub-contractors on a need to know basis for the purpose of discouraging its obligations to us and you shall ensure that such employees, officers, advisers and sub-contractors are bound to observe the corresponding duties of confidentiality to you as we are bound to observe to you under this condition.

16. SEVERANCE If any provision or provision herein is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part provision shall be deemed deleted. Any modification or to deeming of a provision or part provision under this condition shall affect the validity and enforceability of the rest of this condition.

17. LAW The contracts shall be governed by and in accordance with the laws and regulations of Japan, without taking into account the conflicts of laws principles and you and we shall each submit to the exclusive jurisdiction of the Tokyo District Court, however nothing in these conditions shall prevent a party from applying to any court of competent jurisdiction to any laws or regulations to which the parties are subject in such event of dispute.

18. WAIVER No waiver by us of any breach of condition shall prevent the subsequent enforcement of that condition nor be deemed to be a waiver of any other breach of that or any other condition.

19. NOTICES Notices may be sent by first-class post to the parties' registered offices and shall be deemed served either 48 hours after posting (Japan) or 5 days after posting (overseas).