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Sectorul 4
Bucuresti - Bucharest / Romania

Goslar, 15.10.2020

Re: Evaluation of Nickel Wire

Dear Sirs.

on 15th October 2020 we were requested to assess the value of a batch of Nickel wire. According to data presented to us by the customer (source: IGAS research Certificate of Analysis No. 0002638-a-1), the batch out of Lot 487576 consists of 30kg of Ni-wire.

This evaluation is based on the results of the chemical analysis carried out by IGAS research. The quality was determined as >99,84%, as stated in the above mentioned certificate.

Furthermore this evaluation is based on the assumption, that the wire has a diameter of 0,025 mm continuously over its entire length.

Subject to the condition that the wire fulfills the above mentioned prerequisites, and subject to the fact that the wire has a diameter of 0,025 mm, on the basis of a market research (September 2020), we assessed Nickel wire with of such a diameter of 0,025 mm of comparable quality currently to be offered at prices of € 195 for one meter (assessment based on the calculation on averaged prices of diameter 0,025mm and 99,98% Ni ("metals basis"; ref. Alfa-Aesar 40672 ,-25%, in various markets).

The realization of this price can not be guaranteed. It is an expected price per one meter only. It may vary in different markets and may be subject to fluctuation of markets and currencies in the course of time. Finally it is matter of negotiations between the parties only.

Sincerel

Dr. Ernst Upachim Martin