

To whom it may concern

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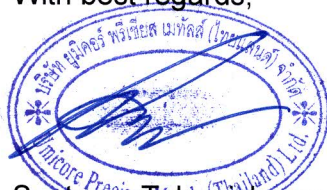
March 18, 2016

Re : Supply declaration in Fine Ag

Dear valued customers

Based on our internal procedures we confirm that all silver supplied to PT. Kapit Mas, Indonesia is from recycled sources and coming from our internal Ag scrap refining process. Umicore Precious Metals (Thailand) Co.,Ltd also have been added to The London Bullion Market Association's Good Delivery List of Silver Refiners.

With best regards,



Suntaree Takawicharna
Production Manager

Philailuck Maimala

Philailuck Maimala
CSR Officer