

# Thermocouple Exchange Program

Supplier provides a thermocouple exchange program as a value-added service for products containing precious metals. Any of the Buyer's locations may participate in this program. The program is designed to maximize savings for customers who recover used thermocouples after in-furnace service. The thermocouple exchange program provides a replacement thermocouple at a fraction of the cost of a new one due to Supplier's unique ability to reclaim and manage the precious metals contained in used thermocouples.

On the date of transfer (from Buyer to Supplier), the material has the same intrinsic market value as determined by KITCO.COM. The value of that reclaimed raw material is credited towards the purchase of a new thermocouple. Historically, Supplier provides 95% recovery on the platinum recycled from used thermocouples.

## Key Benefits:

- ✓ Price stability
- ✓ Overall cost reduction
- ✓ Sustainability (Recycling)

## Program Execution:

A typical thermocouple exchange program is executed in the following manner:

- ✓ Buyer maintains an internal program to recover, store, and aggregate used thermocouples.
- ✓ Return used thermocouples to Supplier prior to issuance of purchase order for new thermocouples.
- ✓ Supplier reclaims precious metal from the used thermocouples.
- ✓ Refine precious metal scrap back to its' natural platinum or rhodium base.
- ✓ Supplier manages the value of that pool.
- ✓ Re-purposed and used for less critical products and/or applications (recycled material is not used for Buyer products). The material provided by Supplier to Buyer is the purest initial draw from sponge material to ensure the highest level of accuracy is present for your temperature measurement standards.