

ISF - Unter Altstadt 28 6300 Zug Switzerland

K.M.K Free Zone Establishment  
Office No. B34BS33WS214  
Jebel Ali Free Zone Authority  
Dubai, P.O.Box No. 37312

**United Arab Emirates**

Zug, 6th January 2022

**Evaluation Report summary #2022021564**

Dear Ladies and Gentlemen,

this ISE valuation of certain metals, as requested by you, shall provide you with a pricing idea in case of offering it for sale or using it as collateral with banking institutions. Such valuation in connection with all analysis data forms the basis for any sale.

It is of utmost importance to recognize that our valuation of the product relates to the smallest saleable increment, such as gram, meter, a.s.f. for most products it is rather rare that one can arrive at the price for larger quantities by simple multiplication. In case that you are interested in us putting a value at the total lot, please ask us about a metal-audit.

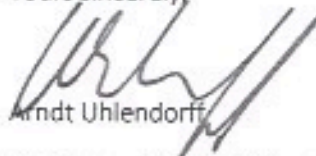
For more than 10 years we are part of a network of mining and metal producing companies, buyers, sellers and agents, who we contact when evaluating any metal product.

Our valuation should be used just for your individual purposes of initiating a sale of your product. We are not accepting any responsibility and/or liability in connection with any sale or contract based upon our valuation report. The market for your product is unregulated and subject to sometimes extreme fluctuations in pricing.

The result of your request concerning the valuation report of the Nickel wire 0,025mm 99,86% asset, confirmed by the attached certificates from Institute for rare earth elements and metals AG, is as following:

- Commodity:** Nickel wire with a purity of 99,86% and a continuous average thickness of 0,025mm. Not radioactive and not toxic.
- Certificate:** Institute for rare earth elements and metals AG certificate #ISE0002208103 dated 6<sup>th</sup> of January 2022.
- Quantity:** Gram ---59.400--- (fifty-nine thousand four hundred grams)  
One gram is equal with 227,27 metres.  
Metres ---13.499.838---
- Price:** 85,00 EURO/meter (eighty-five EURO per meter), when applied to just small quantities
- Important:** The above-mentioned commodity is not listed on any commodity exchange. The price finding is made by evaluating orders and offers, therefore the commodity could be subject to price fluctuations. The price applies to small quantities only. The above stated price has a validity for a period of six months. Evaluation report is only valid in original. Please send this report for due diligence purposes to: [info@ise-ev.org](mailto:info@ise-ev.org)
- Basis:** The price was determined based on feedback from all market channels and the Institute of Rare Earth Elements and Metals AG
- Compilation:** Arndt Uhlendorff, CEO of the Institute of Rare Earth Elements and Metals AG.

Yours sincerely,



Arndt Uhlendorff

Chairman of the Institute of Rare Earth Elements and Metals AG





KMK

Free Zone Establishment

To  
Mr Prem Couture  
Red Matter LLC  
C/o RedMatter LTD  
27 Old Gloucester Street,  
London, WC1N 3AX

Date: 5<sup>th</sup> January 2022.

Dear Prem,

Please accept this letter as confirmation that we at KMK FZE are owners and have under our physical possession an amount superior of 20 million meters of Nickel wire.

We can also confirm that MS1 FZCO is a company, which acts as our sales and marketing arm and in the case of the tokenization of the Nire token is the company, which is responsible for the sales and administration of the Nickel wire. KMK Trading and MS1 share the same ownership officers.

We would also like to confirm that we have set aside the amount of One Million meters under MS1 FZCO to enable them to transfer title to Red Matter Capital once payments have been received and will transfer title and ownership to RedMatter Capital.

These one million meters will remain in storage and not be sold to any third parties to ensure that there is physical stock always available to transfer to RedMatter token holders as the tokens are sold and payment is made till the amount of 1 million meters is achieved.

We have attached with this letter a copy of the safe keeping receipt, which demonstrates that the nickel wire is indeed under our company's ownership, and is being stored at D-89340 Leipheim, Hospitalstr. 12a, Germany.

Regards

On behalf of  
KMK FZE and MS1 FZCO

"Owner" \_\_\_\_\_

"Representative" \_\_\_\_\_



## SAFEKEEPING RECEIPT No KMK FZE 1219-4

We, IGAS GmbH, located at 89340 Leipheim Hospitalstr. 12a, Germany, with full corporate responsibility hereby irrevocably acknowledge that we have at our warehouse assets, in the form of nickel wire 0,025 mm diameter in the amount of 114 743 g (18 plastic boxes), which constitutes 26 / 046 661.00 meter (one gram of nickel wire contains 227 meter) according to GOST 2179 - 75 and in accordance with the Evaluation Order No: #2018021419 from 23.08.2018 of which confirms the price of one meter nickel wire 99,8% equal to 110,00 Euro, deposited in accordance with custom / cargo. The total amount for 114 743 g makes 2 865 132 710,00 Euro (two billion eight hundred sixty five million one hundred thirty two thousand seven hundred ten euro).

The chemical composition of the assets is certified by IGAS GmbH. The indicated current value of the original assets evaluated on this date and confirmed by Certificate of Analysis Number KMK / FZE 1219-E net weight: 24,668 kg as of 22.08.2018; KMK FZE-1218-E net weight: 30,675 kg as of 22.08.2018; KMK FZE 891-A net weight 59,4 kg as of 22.08.2018. We maintain the assets in our warehouse at the address D-89340 Leipheim, Hospitalstr. 12a, Germany.

The indicated current value of the original assets evaluated on this date and confirmed by "Institut für Seltene Erden und metalle e.V.", located at Speditionsstrasse 21, D-40221 Düsseldorf, / Germany, registered at Amtsgericht Düsseldorf VR 10597, on its Evaluation order of Nickel Wire / Valuation Report Nr #2018021419 from 23.08.2018.

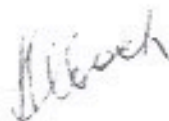
The original asset shall be held in IGAS GmbH warehouse under our full responsibility until the original of this SKR is returned to us. We further irrevocably and unconditionally confirm and certify that the evaluation of the assets held by us and specified in this Safekeeping Receipt No. KMK FZE 1219-3 is made by "Institut für Seltene Erden und Metalle e.V." located at / Speditionsstrasse 21, D-40221 Düsseldorf, Germany, registered at Amtsgericht Düsseldorf VR-10597.

These assets will be available upon the Safekeeping Receipt return and free of any and all taxes, levies, charges, liens, encumbrances or duties of any nature existing in the present or imposed in the future.

This Safekeeping Receipt is freely available to the named owner of goods and/or his successor. All freight arising from the ownership of the Safe Keeping Receipt and the assets represented hereby shall /be confirmed by us to the bank, specified by the owner of goods and this Safekeeping Receipt shall /not be changed, altered or amended without the owner's consent or request in writing.

The original of this Safekeeping Receipt is within the terms and conditions an operative fully confirmed document subject to the Uniform Customs and Practice of Documentary Credits of the International Chamber of Commerce, Paris, France, publication No 500 (1993 and the latest version) /and engages us in accordance with terms hereof.

Managing director  
IGAS GmbH  
Waldemar Albach



IGAS GmbH  
Hospitalstr. 12 - 89340 Leipheim  
+49(0)177 4607528  
e-mail: albach@list.ru  
e-mail: IGAS@web.de

Geschäftsführung:  
I. Klyap  
Telefon: +49 (0) 8221 20 46 333  
Mobil: +49(0)177 460 75 28

Bankverbindungen:  
Volksbank Günzburg  
o.G.  
BLZ 72091800  
Kto. Nr.: 50873306

IBAN :  
DE07 7209 1800 0508 7330 06  
SWIFT :  
GENODE33

Sitz der Gesellschaft:  
Günzburger Str. 70-363  
D-89340 Leipheim  
Amtsgericht Memmingen