

Example System Royalty Bid Sheet:
FOR ILLUSTRATION PURPOSES ONLY

Inputs:

Amount of System Royalty, Dollars per Ton of Waste (Must be Zero or Positive) ==>

\$10.00

Start of the Year After the Closing of the Transaction in Which
the System Royalty Commences (Must be 0, 1, 2, 3, 4, 5) ==>

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Present Value Calculation:

End Of Evaluation Year	Evaluation Tons Processed Per Year	Evaluation Growth of TPY	Evaluation System Royalty Fee Per ton	Evaluation System Royalty Fee Growth	Evaluation System Royalty Cash Flow
1	335,000	N/A	\$0.00	3.0%	\$0
2	338,350	1.0%	0.00	3.0%	0
3	341,734	1.0%	0.00	3.0%	0
4	345,151	1.0%	0.00	3.0%	0
5	348,602	1.0%	10.00	3.0%	3,486,023
6	352,088	1.0%	10.30	3.0%	3,626,510
7	355,609	1.0%	10.61	3.0%	3,772,659
8	359,165	1.0%	10.93	3.0%	3,924,697
9	362,757	1.0%	11.26	3.0%	4,082,862
10	366,385	1.0%	11.59	3.0%	4,247,401
11	370,048	1.0%	11.94	3.0%	4,418,572
12	373,749	1.0%	12.30	3.0%	4,596,640
13	377,486	1.0%	12.67	3.0%	4,781,885
14	381,261	1.0%	13.05	3.0%	4,974,595
15	385,074	1.0%	13.44	3.0%	5,175,071
16	388,925	1.0%	13.84	3.0%	5,383,626
17	392,814	1.0%	14.26	3.0%	5,600,586
18	396,742	1.0%	14.69	3.0%	5,826,290
19	400,709	1.0%	15.13	3.0%	6,061,089
20	404,716	1.0%	15.58	3.0%	6,305,351
21	408,764	1.0%	16.05	3.0%	6,559,457
22	412,851	1.0%	16.53	3.0%	6,823,803
23	416,980	1.0%	17.02	3.0%	7,098,802
24	421,150	1.0%	17.54	3.0%	7,384,884
25	425,361	1.0%	0.00	3.0%	0

Discount Rate 6.00%

Present Value \$43,850,034