



LBMA

The London Good Delivery List of Acceptable Refiners

RESPONSIBLE SILVER CERTIFICATE

We hereby certify that

Asahi Refining USA Inc.

of
Salt Lake City

complies with the LBMA Responsible Silver Guidance.

An independent third-party audit of the company's supply chain due diligence was approved by the LBMA on

23 April 2021 for the period *1 April 2019 to 31 March 2020*

Chairman, Physical Committee

Chief Executive