



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

14 July 2023 for the period *1 April 2022 to 31 March 2023*

Chairman, Physical Committee

Chief Executive