



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 assurance of the company's supply chain due diligence was approved by the LBMA on

20 October 2025 for the period *1 April 2024 – 31 March 2025*

Vikas Chandra

Chairman, Physical Committee

John G. Crowell

Chief Executive

London Bullion Market Association

www.lbma.org.uk