



LBMA

The London Good Delivery List of Acceptable Refiners

RESPONSIBLE GOLD CERTIFICATE

We hereby certify that

Matsuda Sangyo Co. Ltd.

Of

Iruma City

complies with the LBMA Responsible Gold Guidance.

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

6 June 2019 for the period *1 April 2018 to 31 March 2019*

Chairman, Physical Committee

Chief Executive