



LBMA

The London Good Delivery List of Acceptable Refiners

RESPONSIBLE GOLD CERTIFICATE

We hereby certify that

Matsuda Sangyo Co., Ltd

of

Iruma

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 August 2018 for the period *1 April 2017 to 31 March 2018*

Chairman, Physical Committee

London Bullion Market Association

Chief Executive