



AuCoffre.com
42 rue Tauzia
33800 Bordeaux
France

Date: February 2025
ALS Ref: 2408104

INDEPENDENT INSPECTION AND AUDIT REPORT

In accordance with your instructions we have performed an independent audit on Gold Investment Coins held by AuCOFFRE.com. AuCOFFRE is the unique provider for VeraCash, its affiliate. Therefore, all VeraCash products are kept by AuCOFFRE and in AuCOFFRE's safes. Our findings are as follows:

Material : Gold Investment Coins

Audit Date : 11th- 12th December 2024

Auditors : ALS Inspection UK Ltd

Customer : AuCOFFRE.com

Vaults : AuCOFFRE.com

Vault Locations : Geneva Freeport, La Praille

Principle

The principle of this audit was to confirm that items of gold stored by Members of AuCOFFRE.com / are physically present in their specified vault and correspond to their individual specifications.

Aim

To provide total reassurance to members that their gold exists and is stored correctly in a suitable environment to ensure maximum security and ideal conditions of conservation that maintain the quality and condition of items stored.

The Vaults / Storage

Geneva Freeport, La Praille

Situated in the Geneva Freeport secure facility they contain a variety of gold bullion, silver bullion, gold coins and silver coins which are stored on behalf of members. Access to the vaults is strictly controlled by on site security systems. Only verified staff members are allowed entry and visits need to be planned in order to make the necessary security arrangements. The vaults are under permanent video & electronic surveillance as well as human guards. Within the vaults the coins were stored in safes / cabinets, enclosed within large and small albums or plastic boxes/ packs which allow for quick access to the coins and adequate protection.



The Method

An audit of the gold coin inventory was carried out. Auditors were presented with the stock list for the gold inventory and were required to check that all gold on the list was present.

A number of the albums and boxes remained fully sealed from the previous audits and therefore did not require a comprehensive recheck. For these albums/products, the reference number was checked to ensure the location corresponded with the internal back office.

For large, unsealed albums (approximately 300 to 600 coins) the total number of coins was counted and then two coins were selected at random for thorough checking against the stock list and back-office database. For small, unsealed albums (approximately 60 coins) the total number of coins was counted and then one coin was selected at random for thorough checking against the stock list and back-office database. Album number, number of coins, coin references validated, and any inconsistencies were recorded in the appendix.

Geneva Safe 1

Coins and bars were stored in numerous safes. Safe 10004 contained 13 albums with a total of 270 coins. Our auditor was advised that this safe was frequently checked by clients. Some of the albums were empty with 270 coins being counted in total. Safe 10005 was checked and contained 4 albums with a total of 100 coins and 4 ingots.

37 further small safes were checked containing the following ingots:

- 836 bars of 1 kg
- 3 bars of 250 grams
- 1 bar of 100 grams

Sealed safes were secured with ALS Tape A123883.

See appendix Safe 2 Switzerland.

Geneva Safe 2

Coins were stored in 82 albums. The majority of albums were still sealed from previous audits. Album 62 was opened and verified. A total of 55 coins were found, matching the back office record. This album was then sealed with tape under the reference A123936.

Two boxes of Tony Goetz ingots were also noted to be in this safe. The boxes were already sealed with ALS tape 123883.

The total number of items controlled was 16182 coins. Coins consisted of 2981 coins stored in small albums and 13201 coins stored in large albums.

See appendix Safe 2 Switzerland.

Geneva Safe 4

The majority of albums remained sealed from previous audits. Any unsealed albums were checked against the back office and verified before resealing. The album chosen to be verified was 3830. All 60 coins were found to be present and the album was sealed with ALS security tape 1239436. 9316



was noted to be a new 2024 album. Coins were stored in 309 albums. The total number of coins present was 18213.

See appendix Safe 4 Switzerland.

Geneva Safe 5

The majority of albums were still sealed from previous audits. In this safe, 1 album under the reference 3172 was opened along with 3235, 3484, 3609, 3612, 3650 and 3661 in order to verify the contents. All albums were found to match the back office. Album 3849 was resealed as the protective plastic packaging was found to be damaged. ALS sealing tape A123936 was used to secure any opened albums. Coins were stored in 297 albums

The total number of coins present in database was 16763

See appendix Safe 5 Switzerland.

Geneva Safe 6

4 sealed boxes since the last audit containing 85 bars of 1 kg. 32 sealed since the last audits containing 820 lots of 10 coins.

There are 3 ongoing boxes (7609, 5153 and 5046) that will be verified in the next audit.

Geneva Safe 7

Safe 7 contained both 156 large and small albums of gold coins. The majority of albums were still sealed from the previous audit. Album 33 was checked and verified (then sealed with ALS tape A123936). The coins that were counted were found to be a perfect match with the stock list. 27,938 gold coins were controlled from both large and small albums (22429 coins stored in large albums and 5509 coins stored in small albums).

See appendix Safe 7 Switzerland.

Geneva Safe 8

Safe 8 contained both large and small albums of mixed gold coins (150 in total).

The total number of coins present in database was 28556.

The coins that were counted were found to be a perfect match with the stock list. From the larger albums, 3050 was checked, verified and sealed with ALS Tape A123936. Our auditor was advised that Album 2956 would be checked internally.

See appendix Safe 8 Switzerland.

Geneva Safe 10

All of the gold coin albums were sealed from previous audits.

Coins were stored in 52 albums.

The total number of coins present in database was 11276 and 3745 grams split into lots of 1 or 10 grams.

This safe included two albums under the references 7758 and 7759 which were listed as 1872 and 1873 fractions respectively.



See appendix Safe 10 Switzerland.

Geneva Safe 11

All but one of the gold coin albums were sealed from previous audits. Safe 11 contained both 98 albums large and small. One album was opened 7682 and the count was verified with the AuCOFFRE backoffice system. This album was sealed with ALS Tape A123936.

One album 7757 would be taken off the system and replaced with album 5046.

The total number of coins present in the database was 15954

See appendix Safe 11 Switzerland.

Geneva Safe 12

The 336 albums located within safe 12 remained in a sealed condition from the previous audits but three albums were opened and resealed. Album 5872 was opened and checked- 57 coins were counted. Album 5888 was checked with 52 coins present. Album 6658 was also verified with 60 coins present. All album numbers corresponded with the internal database and were found to be present. The total number of coins present in safe 12 is 19747 coins.

See appendix Safe 12 Switzerland.

Geneva Safe 13

Safe 13 contained both 98 large and small albums. Some of the albums remained in a sealed condition from previous audits. Unsealed albums were checked and sealed.

Albums 3351, 3637 and 4143 were checked and verified against the back office.

All albums that were opened were sealed with ALS tape A123936.

The total number of coins present in the database was 13518.

See appendix Safe 13 Switzerland.

Geneva Safe 14

Safe 14 contained 63 both small and large albums. One album was opened and had to be resealed. One album 3421 was checked, verified and found to contain 469 coins which matched the backoffice total. Album 4835 was also verified with 463 coins being recorded. Both albums were resealed with ALS tape A123939. The total number of coins present in this database was 10734.

See appendix Safe 14 Switzerland.

Geneva Safe 17

Safe 17 contained 174 both large and small albums some of which were unsealed. The total number of coins present in database was 24726. 16 additional albums were added to this safe during the audit. Any unsealed albums were checked- coins in these albums were counted, verifying two coins per large album and one coin per small album. These albums were then sealed with ALS tape



A123936. Album number 7784 was opened and verified in the presence of a customer. All coins were accounted for.

See appendix Safe 17 Switzerland.

Geneva Safe 18

Safe 18 contained 270 small albums of gold coins. These albums were still sealed from a previous audit.

15821 gold coins were recorded in the database from small albums.

See appendix Safe 18 Switzerland.

Geneva Safe 19

Safe 19 contained 73 boxes with vera one coins in cards. 12 boxes added to the stock list were checked with 3719 coins counted.

Sealing tape numbered was added to these boxes (A123936).

The remaining 61 boxes contained seals from previous audits but one box 9828 was opened and sealed in the presence of a customer during this visit.

The total number of coins present in database was 25821.

See appendix Safe 19 Switzerland.

Geneva Safe 21

Safe 21 contained 274 albums (majority small with 8 larger albums) of which many remained sealed from previous audits. Any unsealed albums, were counted, checked, and verified.

All albums matched against the back office and were sealed with ALS tape A123936.

The total number of coins present in the database for Safe 21 was 19347.

See appendix Safe 21 Switzerland.

Geneva Safe 22

Safe 22 contained 63 large albums- 4 of which required verification and resealing. The remaining albums, remained sealed from a previous audit. Each of the 4 albums (3654, 4545, 4711 and 7621) were checked with coins counted and verified before sealing. The ALS sealing tape used was A123936. The total number of coins was 28729.

See appendix Safe 22 Switzerland.

Geneva Safe 24

Safe 24 contained 16 albums.

Album 9462 had a total of 24 1000 euro Marianne against the backoffice total of 29.

The total number of coins present in the database was 2228.

Sealing tape was added to these boxes (A123936).

See appendix Safe 24 Switzerland.



Geneva Safe 25

Safe 25 contained 15 albums with Monnaies de Paris coins. One album, referenced 9625 was checked and was found to have one extra coin- 41 in total. Every album (apart from the opened 9625) was sealed with ALS Seal A123918.

The total number of coins present in the database was 693.

See appendix Safe 25 Switzerland.

Geneva Safe 27

Safe 27 contained 56 albums which were all sealed from a previous audit. The total found matched the back office total. All albums were sealed with ALS Seal A123918.

The total number of coins present in database was 12439.

See appendix Safe 25 Switzerland.

Geneva Safe 28

Safe 28 contained 20 albums which were all sealed from a previous audit.

The total number of coins present in this database was 3854

All albums were sealed with ALS Seal A123936

See appendix Safe 28 Switzerland.

Geneva Safe 29

Safe 29 contained 25 albums which were all sealed from a previous audit.

The total number of coins present in this database was 7750

All albums were sealed with ALS Seal A123936

See appendix Safe 29 Switzerland.

The above report reflects our findings at the time and place of the inspection only and does not refer to any other matters.

The inspection has been performed to the best of our knowledge and ability within the scope of the instructions we have received and in accordance with accepted international standards. This report does not relieve buyers and sellers from their contractual obligations.

For and on Behalf of ALS Inspection UK Limited

Shaun Cassidy – Precious Metals Department