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Date: 28/01/2018

ALS Ref: 173792

INDEPENDENT INSPECTION AND AUDIT REPORT

In accordance with your instructions we have performed an independent audit on Gold Investment Coins held by AuCOFFRE.com / LinGOLD.com/ LingORO.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 : 21-24/01/2019
Auditors : ALS Inspection UK Ltd
Customer : AuCOFFRE.com
Vaults : AuCOFFRE.com / LinGOLD.com/ LingORO.com
Vault Location : KBC Bank, Brussels / Bordeaux / Geneva Freeport, La Praille

Principle

The principle of this audit was to confirm that items of gold stored by Members of AuCOFFRE.com / LinGOLD.com/ LingORO.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

KBC Bank, Brussels

Situated in KBC Bank Vaults, Brussels they contain a variety of gold coins which are stored on behalf of members. Access to the vaults is strictly controlled by on site security systems. Visits need to be planned in order to make the necessary security arrangements. Within the vault the coins were stored in a safe boxes, enclosed within albums which allow for quick access to the coins and adequate protection.

Bordeaux

Situated in a privately owned site in the Bordeaux area they contain a variety of gold bullion, gold and silver coins which are stored on behalf of members. Access is strictly controlled by onsite staff. Coins were stored in a safe / cabinet, enclosed within large and small albums which allow for quick access to the coins and adequate protection. Bars are also stored within the safe / cabinet.

Geneva Freeport, La Praille

Situated in the Geneva Freeport secure facility they contain a variety of gold bullion, silver bullion, gold coins, silver coins and diamonds 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 year's audit 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.

BORDEAUX

None of the albums or products found within the Bordeaux safes were sealed during 2018's audit due to the frequency in which the albums must be accessed. All albums/products were checked and verified.

BORDEAUX – SAFE 1

Safe 1 contained 314 Vera Valor 1oz pieces under album reference 6355. On the provided paperwork this was labelled as "Bijou 1/4 once". Each coin was counted and found to correspond with the internal back office number of peices.

See appendix FR Safe 1.



BORDEAUX – SAFE 2

Safe 2 consisted of albums containing coins and boxes of individual coins. Each album was checked and all were found to correspond with the back office, apart from album 4119 which was on the list, but had not been prepared yet. This will be checked in the next audit.

Album 5401 could not be checked against the internal system as they did not have engraved reference numbers as of yet, although the piece count was correct. In total we counted 11,587 coins in albums.

See appendix FR Safe 2.

BORDEAUX – SAFE 4

3121 coins found in total as per the stock list. Album 5455 also contained 14 individual packets of coins which amounted to 900g in weight. AuCoffre had allocated one reference per 100g. These coins are not yet allocated to customers and the weight is just for AuCoffre's reference. All controlled coins were found to be a perfect match with the stock list. See appendix FR Safe 4.

BRUSSELS KBC – (LARGE & SMALL ALBUMS)

The majority of albums remained sealed with tamper proof sealing tape which was applied during the previous audits.

10 albums were found to be unsealed. 9 were therefore checked and verified in the usual manner without any discrepancies found.

1 album (3546) was counted and had 1 coin more than advised on the stocklist (stocklist 476, found 477). This album was not sealed. Photos were taken in order to perform a search on the coins in order to update the internal database.

Total coins found in the audit 2019 was 16,944.

See Appendix BELGIUM KBC.

SAFE 4 –NON-CUSTOMS – GENEVA

Coins counted were a perfect match with the stock list. The majority of albums were still sealed from the 2017 audit and any opened albums were rechecked and sealed. The total number of items controlled was 14,396 coins. See Appendix SWITZERLAND NON-CUSTOMS SAFE 4.

SAFE 4 – NON CUSTOMS NAPOLEON

Coins counted were a perfect match with the stock list. All albums had coins verified and matched against the database and were subsequently sealed. The total number of coins present was 750.

SAFE 5 & 6 –VERA, NON-CUSTOMS – GENEVA

All albums were found to be a match with the stock list apart from the following albums which were present in the safe and sealed with ALS seals but not listed on the stock list:

4636, 3298, 3604, 4094, 4095, 4092, 4093, 4084, 4083, 4082, 4081, 4076, 4071, 4070, 4066, 4065, 4064, 4054, 4050, 4049, 4533, 4534, 4535, 4536, 4539, 4540, 4514, 4513, 4526, 4529, 4531, 4532, 4541, 4546, 4547, 4207, 4198, 4194, 4193, 4185, 4173, 4145, 4144, 4141, 4122, 4140, 4121, 4120, 4118, 4117, 4116, 4107, 4105, 4104, 4103, 4100, 4548, 4497, 4485, 4484, 4475, 4324, 4422, 4308, 4299, 4286, 4268, 4267, 4266, 4261, 4251, 4249, 4243, 4236, 4226, 4225, 4220, 4218, 4219, 4211

The total number of verifiable items was 30,398 coins, not including the above mentioned list of albums. See Appendix SWISS NON-CUSTOMS SAFE 5 6 VERA VALOR.



SAFE 6 - LSP, NON-CUSTOMS - GENEVA

Safe 6 was checked and most of the coins were sealed during the 2017 audit. Many of the coins had been sealed behind a tamper proof screen so they did not require re-verification. Other albums were verified to match the provided stock list.

Total count was 9230 gold coins. See Appendix SWISS NON-CUSTOMS LSP GOLD.

SAFE 7, NON-CUSTOMS - GENEVA

Safe 7 contained both large and small albums of mixed gold coins. All albums were checked, the majority of albums were still sealed from the previous audit. Unsealed albums were checked and the coins counted were found to be a perfect match with the stock list. Album 4380 was in this safe so was added to the list as it was not previously listed in this safe.

27,824 gold coins were controlled from both large and small albums.

See appendix SWITZERLAND NON-CUSTOMS SAFE 7.

SAFE 8, NON-CUSTOMS - GENEVA

Safe 8 contained both large and small albums of mixed gold coins. Total count of the coins was found to be a perfect match with the stock list, apart from one album which was located (album 4230) and added to the stock list. 31,317 gold coins were controlled from both large and small albums. See appendix SWITZERLAND NON-CUSTOMS SAFE 8.

SAFE 9 - LSP, IN-CUSTOMS - GENEVA

Safe 9 contained various LSP products of gold coins. Total count of the coins was found to be a perfect match with the stock list. 1,000 gold coins were sealed from previous audits, whilst a further 910 coins were checked and verified. 1910 coins in total.

See appendix SWISS IN-CUSTOMS GOLD LSP.

SAFE 9 - IN CUSTOMS - GENEVA, GOLD NAPOLEON

Contained numerous lots of 10 pieces. All lots were checked and counted and matched exactly with the database and stock list. 1650 pieces were found in total.

SAFE 9, 10 & 11 - CH IN CUSTOMS - GENEVA

Safes 9, 10 & 11 consisted of both large and small albums of gold coins. The album numbers were found to match with the database and the majority remained sealed from the previous audits.

Total coin count was 34,207 coins. See Appendix - CH IN-CUSTOMS GOLD COINS SAFES

SAFE 12 - Non Customs Vera Valor - Geneva

Some of the albums located within safe 12 remained in a sealed condition from the previous 2017 audit. Those that were open were checked and sealed. All album numbers corresponded with the internal database and were found to be present apart from album 6328 which was declared as containing 61 coins, but 60 coins were found. The total number of coins present in safe 12 is 10,931 coins. See Appendix CH Non-Customs Safe 12 VV et ½ VV.

SAFE 13 - NON CUSTOMS, GENEVA

Coins were contained in both small and large albums the majority of which remained sealed from previous audits. Unsealed albums were checked and verified. Album 3125 could not be located at the time of the audit. Album 4325 had coin AA148700 missing, so the database was updated to show that the coin had been replaced by AAA18300. Albums 3236 and 5689 were found in the safe and added to the stock list. The rest of the albums were checked and found to be in order. Total 6065 coins were checked and accounted for.



SAFE 10004 AND 10005 - DEDICATED, NON-CUSTOMS - GENEVA

Safe numbers 10004 and 10005 were checked and found to correspond with the back office. One of the albums from safe 10004 - 6034 - showed as having zero coins as the customer has collected their product. 551 coins were found to be present along with 4 ingots. See Appendix CH NON-CUSTOMS DEDICATED.

In total, from all vaults and locations we registered 201,195 gold coins (Not including the above mentioned 900 grams in Bordeaux safe 4 nor the non-listed albums in safe 5 & 6 -Vera, non-customs - Geneva)

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

Kevin Carney - Precious Metals Department