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Date: 21/02/2019

ALS Ref: 173792

INDEPENDENT INSPECTION AND AUDIT REPORT

In accordance with your instructions we have performed an independent audit on Silver Investment Coins & Bars 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 : Silver Investment Coins & Bars
Audit Date : 21/01/2019 - 24/01/2019
Auditors : ALS Inspection UK Ltd
Customer : AuCOFFRE.com
Vaults : AuCOFFRE.com / LinGOLD.com/ LingORO.com
Vault Location : Geneva Freeport, La Praille & Bordeaux

Principle

The principle of this audit was to confirm that items of silver 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 silver 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, 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 & bars were stored in cabinets and boxes, packaged in various materials i.e. plastic packaging, plastic tubes, paper, wooden crates and durable cardboard boxes.



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 securely and packaged either in new cardboard boxes from the supplier or in plastic casing for long term storage and protection.

The Method

An audit of the full silver inventory was carried out. Auditors were presented with the stock list for the silver inventory and were required to check that all silver on the list was present. Due to the extensive number of silver coins stored within the vaults, sample boxes and packets were selected for thorough checking as counting each individual silver coin was not feasible given the volume of silver coins at both sites. If the number of coins contained within the sample container per group was verified this was assumed to be the case for the remaining containers in that specific group. Further details can be found below.

Many of the boxes/packets containing silver coins/ingots had also been sealed with tamper proof tape during the previous audit and therefore, did not require a recheck.

Vera Silver Zanzibar, Bordeaux, not held in customs, stored in 33 groups containing various numbers of coins. The physical count of 2562 coins was found to be a perfect match with the stock list. One coin from each group was checked against the internal database. Group 6014 consisted of 45 coins in a zip locked bag. These coins did not have references engraved.

Group under ref 5137 had coins belonging to customers and ones yet to be sold. The coins were held in multiple boxes and all coins were individually counted. A total of 1808 coins were counted which matched the internal database.

In total there were **4370 Zanzibar coins** counted. See Appendix FRANCE 1 & 4.

14 plastic wallets containing 102 silver coins (France Argent) were also found in Bordeaux under album reference 3017.

Album reference 3118 consisted of 747.75 grammes of Silver Ingots, which are used to divide into 29 fractions for clients.

50F Hercule silver coins, All coins remained closed behind a screen sealed with integrity tape from the 2017 audit. Total coins are assumed to be accurate. Total, 5000 coins.
See appendix Geneva - SWISS NON-CUSTOMS LSP SILVER.

10F Hercule silver coins, Geneva, LSP, not held in customs. All coins remained closed behind a screen sealed with integrity tape from the 2017 audit. Total coins are assumed to be accurate. Total, 6,000 coins.

See appendix Geneva - SWISS NON-CUSTOMS LSP SILVER.

5F Semeuses silver coins, Geneva, LSP, not held in customs. All coins remained closed behind a screen sealed with integrity tape from the 2017 audit. Total coins are assumed to be accurate. Total, 29,000 coins.

See appendix Geneva - SWISS NON-CUSTOMS LSP SILVER.

Wiener Philharmonic 1oz Coins

In 2018 safe 2 was opened and found to contain 112 boxes in total. 1 box (3811) was selected at random to verify contents which was found to be correct. Two tubes containing 40 additional coins from AuCoffre reference 730516 were also checked and added to this safe. The safe remained sealed in the 2019 Audit.



Maple Leaf 1 ounce silver coins - Geneva, LSP, not held in customs. During the 2017 audit 20 boxes containing maple leaf 1 oz silver coins (under reference 730201 / 730202) were sealed behind a transparent screen which remained unopened in the 2019 Audit (screen closed using ALS integrity tape) See appendix Geneva - SWISS NON-CUSTOMS LSP SILVER.

Britannia 1 ounce silver coins, Geneva, LSP, not held in customs, were in one lot containing 10 packets of 100 coins - in total 1000 coins. The coins remained sealed behind a screen so were not verified during this audit. All seals were observed to be intact. See appendix Geneva - SWISS NON-CUSTOMS LSP SILVER.

Vera Silver 1 ounce silver coins, Geneva, held in customs were said to be (as per the paperwork) in 3 batches – batch 1 supplied by Huguenin, batch 2 supplied by BHMRYER and batch 3 supplied by Pichard Balme (Saumur – FR).

The auditor was shown to the vault containing the silver coins held in brown cardboard boxes. 798 boxes in total observed to be in room. Checks on two boxes were performed. Box 4944 had 500 coins present as per the internal system. Within the box, 1 roll was verified to have 50 coins in the roll. The box was sealed with ALS tape A123832.

Box 5993 had 400 coins present as per the internal system. There was 8 rolls in the box. 2 rolls were opened and the coins counted which matched the internal system. The box was sealed with ALS A123832.

Silver Ingots (Vera Silver 999)

During the 2017 audit, 9 crates of silver ingots were verified and sealed with integrity tape. We confirm that the tape remains intact for each crate. Details of the bars can be found in the appendix - SWISS IN-CUSTOMS SILVER INGOTS.

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