



## **Independent Practitioner's Reasonable Assurance Report**

To the Management of Japan Mint

### **Report on LBMA Responsible Gold and Silver Guidance Compliance Report**

#### **Opinion**

We have performed a reasonable assurance engagement on whether Japan Mint (the "Company")'s Compliance Report for the year ended 31 March 2025 has been prepared in accordance with the requirements of the LBMA Responsible Gold Guidance Version 9 and the LBMA Responsible Silver Guidance Version 2 (the "Criteria").

In our opinion, the Company's Compliance Report for the year ended 31 March 2025 describes fairly the activities undertaken during the year to demonstrate compliance, and the management's overall conclusion contained therein is, in all material respects, in accordance with the Criteria.

#### **Basis for opinion**

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board (IAASB) and the guidance set out in the LBMA Responsible Sourcing Programme - Third Party Audit Guidance ("the Audit Guidance"). Our responsibilities under these are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities for the Compliance Report**

Management of the Company are responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the Compliance Report that is free from material misstatement, whether due to fraud or error;
- selecting suitable criteria for preparing the Compliance Report and appropriately referring to the criteria used; and
- preparing the Compliance Report in accordance with the Criteria.

#### **Inherent limitations in preparing the Compliance Report**

Non-financial information, such as that included in the Company's Compliance Report, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining such information. The methods used by Refiners to comply with the Criteria may differ. It is important to read the Company's Conflict-Free Mineral Management Policy available on the Company's website: [https://www.mint.go.jp/media/2023/04/2023eng-2\\_conflict\\_free\\_gold\\_policy.pdf](https://www.mint.go.jp/media/2023/04/2023eng-2_conflict_free_gold_policy.pdf)



## **Our responsibilities**

We are responsible for:

- planning and performing the engagement to obtain reasonable assurance about whether the Compliance Report is free from material misstatement, whether due to fraud or error;
- forming an independent opinion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our opinion to the management.

### Summary of the work we performed as the basis for our opinion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the Compliance Report that is sufficient and appropriate to provide a basis for our opinion. The nature, timing, and extent of the procedures selected depended on our judgment, including an assessment of the risks of material misstatement of the Compliance Report, whether due to fraud or error. We identified and assessed the risks of material misstatement through understanding the Compliance Report and the engagement circumstances. We also obtained an understanding of the internal control relevant to the Compliance Report in order to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls. In carrying out our engagement, we:

- evaluated the suitability in the circumstances of the Company's use of the criteria for determining the compliance with each step;
- evaluated the appropriateness of the policies and procedures used by the Company; and
- evaluated the overall presentation of the information presented in the Compliance Report.

*Shinnosuke Kayumi*

Shinnosuke Kayumi, Engagement Partner

KPMG AZSA Sustainability Co., Ltd.

Osaka Office, Japan

16 June 2025