

KPMG Samjong Accounting Corp.

27F , Gangnam Finance Center
152, Teheran-ro, Gangnam-gu,
Seoul, 06236 Republic of Korea

Tel +82 2 2112 0100
Fax+82 2 2112 0101
www.kr.kpmg.com

Independent Reasonable Assurance Report on HEESUNG PMTech corp.

We were engaged by HEESUNG PMTech corp. ("the Refiner") to provide reasonable assurance on its Refiner's Compliance Report for the year ended December 31, 2022.

The assurance scope consists of the Refiner's Compliance Report ("the Report").

Management's responsibilities

The directors of the Refiner are responsible for the preparation and presentation of the Refiner's Compliance Report in accordance with the *LPPM Responsible Platinum/Palladium Guidance* ("the *Guidance*"). This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived. The criteria identified by the Refiner as relevant for demonstrating compliance with the *Guidance* are the activities described within the Refiner's Compliance Report.

Our responsibilities

Our responsibility is to carry out a reasonable assurance engagement in order to express a conclusion based on the work performed. Within the scope of our engagement, we did not perform an audit on external sources of information or expert opinions, referred to in the Refiner's Compliance Report. Our assignment is reasonable to the historical information that is presented and does not cover future-oriented information.

The procedures performed depend on our judgment as auditor, including the assessment of the risks of material misstatement in the Refiner's Compliance Report, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the preparation of the Refiner's 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 the internal control of the Refiner.

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements *ISAE 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board and the guidance set out in the *LPPM Responsible Sourcing Programme - Third Party Audit Guidance* ("the *Audit Guidance*").

This report has been prepared for the Refiner for the purpose of assisting the directors in determining whether the Refiner's Compliance Report has complied with the *Audit Guidance* and for no other purpose. Our assurance report is made solely to the Refiner in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than the Refiner for our work, or for the conclusions we have reached in the assurance report.

Inherent limitations

Non-financial information, such as that included in the Refiner'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 absence of a significant body of established practice on which to draw allows for the selection of different but acceptable measurement techniques that can result in materially different measurements and can impact comparability. The methods used by refiners to comply with the *Guidance* may differ. It is important to read the Refiner's Platinum/Palladium supply chain policy available on their website, <http://www.hspmtech.com>. Such information and methods do not fall within the scope of the Audit Guidance and we have not undertaken any assessment in this regard.

Independence and competency statement

In conducting our engagement, we have complied with the applicable requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

In conducting our engagement, we confirm that we satisfy the criteria for assurance providers as set out in the *Audit Guidance* to carry out the assurance engagement.

Conclusion

In our opinion, the Refiner's Compliance Report for the year ended December 31, 2022, in all material respects, describes fairly the activities undertaken during the year to demonstrate compliance, and management's overall conclusion contained therein, is in accordance with the requirements of the *LPPM Responsible Platinum/Palladium Sourcing Guidance*.

A handwritten signature in black ink that reads 'KPMG Samjong Accounting Corp.' in a cursive, flowing script.

KPMG Samjong Accounting Corp.
March 24, 2023
Seoul, Republic of Korea