

## **KPMG Samjong Accounting Corp.**

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## **Independent Limited Assurance Report on HEESUNG PMTech corp.**

We were engaged by HEESUNG PMTech corp. to perform a limited assurance engagement on its Refiner's Compliance Report for the year ended December 31, 2021.

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

### **Management's responsibilities**

The directors of HEESUNG PMTech corp. 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 directors 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 limited assurance engagement in order to express a conclusion based on the work performed. 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*").

The extent of evidence-gathering procedures performed in a limited assurance engagement is less than that for a reasonable assurance engagement, and therefore a lower level of assurance is provided.

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

### **Limited assurance procedures performed**

We planned and performed our work to obtain all the evidence, information and explanations considered necessary in relation to the above scope. These procedures included:

- Enquiries of management to gain an understanding of HEESUNG PMTech corp.'s processes and risk management protocols in place
- Enquiries of relevant staffs responsible for the preparation of the Report
- Assessing the suitability of the policies, procedures and internal controls that the HEESUNG PMTech corp. has in place to conform with the *Guidance*
- Review on the selection of the supporting documentation, including Platinum/Palladium supplier counterparty due diligence file and transaction's documentation
- Test the selection of the underlying processes and controls that support the information in the Report
- Review of the presentation of the Report to ensure consistency with our findings

### **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 HEESUNG PMTech corp.'s Platinum/Palladium supply chain policy available on HEESUNG PMTech corp. website, [www.hspmtech.com](http://www.hspmtech.com).

### **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**

Based on the limited assurance procedures performed, as described above, nothing has come to our attention that would lead us to believe that HEESUNG PMTech corp.'s Refiner's Compliance Report for the year ended December 31, 2021, does not in all material respects, describe fairly the activities undertaken during the year to demonstrate compliance, and management's overall conclusion contained therein, is not in accordance with the requirements of the *LPPM Responsible Platinum/Palladium Guidance*.

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

KPMG Samjong Accounting Corp.  
March 30, 2022  
Seoul, Republic of Korea