



PROPRIETARY AND CONFIDENTIAL

INDEPENDENT LIMITED ASSURANCE REPORT

LPPM Responsible Platinum/Palladium Guidance

Johnson Matthey INC (USA)

16 – 17 June 2021

REPORT SUMMARY

Implementing firm	RCS Global Ltd. Address: 9a Burroughs Gardens, London, NW4 4AU, U.K contact@rcsglobal.com CONTACT PERSON: Joséphine Quioc, Program Manager
Type of assessment	LPPM ISAE 3000 Limited Assurance Assessment to Johnson Matthey Inc
Refiner	Johnson Matthey Inc West Deptford New Jersey Refinery, 2001 Nolte Dr West Deptford, NJ 08066, USA
Material Scope	Platinum Group Metals
Assessed Timeframe	1 April 2020 to 31 March 2021

1. INTRODUCTION

RCS Global Ltd (RCS) was engaged by Johnson Matthey Inc (henceforth the “Refiner”) to provide limited assurance on its Refiner’s Compliance Report for the period 1 April 2020 to 31 March 2021.

The assurance scope consists of the Refiner’s Compliance Report.

2. RESPONSIBILITIES

The management 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 responsibility is to carry out a limited assurance engagement in order to express a conclusion based on the Refiner’s activities described within the Refiner’s Compliance Report. 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 limited 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* (collectively, 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 the Refiner for the purpose of assisting its management 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.

3. 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 the Refiner’s processes and risk management protocols in place.
- Enquiries of relevant staff responsible for the preparation of the Report.
- Virtual visit to the Refiner.
- Assessing the suitability of the policies, procedures and internal controls that the Refiner has in place to conform to the Guidance.
- Review of a selection of the supporting documentation, including Platinum and palladium supplier counterparty due diligence file and transaction’s documentation.
- Test a selection of the underlying processes and controls that support the information in the Report.
- Review of the presentation of Refiner’s Compliance Report to ensure consistency with our findings.

4. 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 methods used by Auditees to comply with the Responsible Platinum/Palladium Guidance may differ. It is important to read the Refiner’s Platinum and Palladium Supply Chain Policy Statement on its [website](#). Such information and methods do not fall within the scope of the Audit Guidance and we have not undertaken any assessment in this regard.

Due to the current Covid-19 situation, technologies are fully used when onsite visit is not possible. To ensure adequate triangulation of audit conclusions and full access within the audit scope, we follow the LPPM Virtual Auditing Policy and Procedure, along with the refiner, to achieve the audit objectives effectively.


5. 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 out in the Audit Guidance to carry out the assurance engagement.

6. CONCLUSION

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

Signature	
Assurance Firm	RCS Global Ltd.
Date	21 June 2021
City, Country	Berlin, Germany



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