



AuCoffre.com
9/11 allée de l'Arche
Tour Ernst & Young
92671 Courbevoie
France

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ALS Ref: 146073

INDEPENDENT INSPECTION AND AUDIT REPORT

In accordance with your instructions we have performed an independent audit on Gold Investment Coins held by AuCOFFRE.com / LinGOLD.com/ LingORO.com and our findings are as follows:

Material : Gold Investment Coins

Audit Date : 09/01 – 24/01/2017

Auditors : ALS Inspection UK Ltd

Customer : AuCOFFRE.com

Vaults : AuCOFFRE.com / LinGOLD.com/ LingORO.com

Vault Location : CBC Bank, Brussels / Bordeaux / Geneva Freeport, La Praille

Principle

The principle of this audit was to confirm that items of gold 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 gold 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

CBC Bank, Brussels

Situated in CBC Bank Vaults, Brussels they contain a variety of gold bullion and gold coins which are stored on behalf of members. Access to the vaults is strictly controlled by on site security systems. Visits need to be planned in order to make the necessary security arrangements. Within the vault the coins were stored in a safe / cabinet, enclosed within large albums which allow for quick access to the coins and adequate protection. Bars are also stored within the safe / cabinet.

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 in a safe / cabinet, enclosed within large albums which allow for quick access to the coins and adequate protection. Bars are also stored within the safe / cabinet.



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 were stored in safes / cabinets, enclosed within large albums or plastic boxes/ packs which allow for quick access to the coins and adequate protection.

The Method

An audit of the full gold coin inventory was carried out. Auditors were presented with the stock list for the gold inventory and were required to check that all gold on the list was present. For large albums (approximately 300 to 600 coins) the total number of coins was counted and then two coins were selected at random for thorough checking against the stock list and back office database. For small albums (approximately 60 coins) the total number of coins was counted and then one coin was selected at random for thorough checking against the stock list and back office database. Album number, number of coins, coin references validated and any inconsistencies were recorded in the appendix.

BORDEAUX – SAFE 2

For the large and small albums of various gold coins we counted in total 11,365 coins which was a perfect match with the stock list. For PGCS we counted 22 coins, for SALARIES we counted 14 coins and for half ounce Vera Valor we counted 245 coins. There were also 9 limited edition Vera Valor coins in safe 2. The stock list was found to be a perfect match with the coins present. In total there were 11,655 coins. See appendix FRANCE 2.

BORDEAUX – REMAINING

We also controlled various products such as Vera Max and Limited Edition Vera Valor which amounted to 1,184 coins. Under album 5455 there were also 4 bags of gold coins (of which one bag reference was checked and found to be present). Album 5455 also contained 14 individual packets of coins which amounted to 900g in weight. AuCoffre had allocated one reference per 100g. These coins are not yet allocated to customers and the weight is just for AuCoffre's reference. We selected one reference number at random and it was found to be present. All controlled coins were found to be a perfect match with the stock list. See appendix FRANCE 4.

BRUSSELS CBC – SAFE 3003 (LARGE & SMALL ALBUMS) / SAFE 5 (VERA VALOR) / GFI SAFE

All coins under the Brussels CBC stock list were found to be a perfect match with the following exceptions:

Album 3543 / 3547 – Coin reference 12092769 was listed as being in album 3543 but was actually found in album 3547.

3547 - 3 coins missing - coins were removed from Brussels in March 2016 and are currently being held in Bordeaux to be returned to the client. The Back office was updated on 18.01.2017

3546 - 11 coins missing - coins were removed from Brussels in March 2016 and are currently being held in Bordeaux to be returned to the client. The Back office was updated on 18.01.2017

3550 - 4 coins missing - coins were removed from Brussels in March 2016 and are currently being held in Bordeaux to be returned to the client. The Back office was updated on 18.01.2017

Total count was 17,071 gold coins. See Appendix BELGIUM CBC.



SAFE 7, NON-CUSTOMS - GENEVA

Safe 7 - 28,466 gold coins were controlled from both large and small albums. See appendix SWITZERLAND NON-CUSTOMS SAFE 7.

SAFE 8, NON-CUSTOMS - GENEVA

Safe 8 - 31,628 gold coins were controlled from both large and small albums. See appendix SWITZERLAND NON-CUSTOMS SAFE 8.

SAFE 5 & 6 –VERA, NON-CUSTOMS – GENEVA

All albums were found to be a match with the stock list apart from the following:

3212 - 3 coins missing - 2484 / 2486 / 2487 - which are actually an LSP product from lot 824840 (pack of 10). Back office was updated to show 56 coins on 20.01.2017

3227 - 3 coins missing - 3367 / 3382 / 3384 - which are actually an LSP product lot 824840 (pack of 10). Back office was updated to show 50 coins on 20.01.2017

3236 - 4 coins missing - 4083 / 4084 / 4085 / 4086 - which are actually an LSP product from lot 824840 (pack of 10). Back office was updated to show 56 coins on 20.01.2017

4325 - 5 coins missing (two coins have been found in album 5439 - references 148728 and 148690 and will stay in this album). Two more coins (148699 & 148700) belong to LSP reference 148691 and were put there by mistake. Coin 148721 is the last missing coin and should be in album 5439 as well. All will be checked in the 2018 Audit. (See Appendix - SWISS NON-CUSTOMS LSP GOLD)

5439 - Two extra coins were found - 148690 and 148728 in addition to the back office. These two coins will be added to the back office listings on 20.01.2017 making at total of 39 coins

The total number of controlled items was 38,185 coins. See Appendix SWISS NON-CUSTOMS VERA VALOR.

SAFE 4 – HALF VERA, NON-CUSTOMS – GENEVA

Coins counted were a perfect match with the stock list. The total number of items controlled was 15,853 coins. See Appendix SWITZERLAND NON-CUSTOMS SAFE 4.

SAFE 10004 AND 10005 - DEDICATED, NON-CUSTOMS – GENEVA

These albums are all dedicated to individual clients of AuCoffre. All records were found to be a perfect match apart from album 4956 where 18 coins were found to be missing. Nine coins 161165 to 161173 are made but won't be received until 14th February 2017. The other nine coins (163692 to 163700) are not minted yet and will be received later.

Total count was 589 gold coins. See Appendix SWISS NON-CUSTOMS DEDICATED.



SAFE 6 - LSP, NON-CUSTOMS – GENEVA

For Napoléon 10F, Napoléon 20F, Sovereigns, 50 Pesos, Britannia, Liberty US, Panda 1 once and Vera LSP products we counted every single coin for verification.

The stock list was a match with the exception of the below:

- Pack 3260 – 10 x Vera 1 ounce – Found in addition to the stock list – updated 23.01.17
- Pack 811206201 – 10 x Liberty US - Found in addition to the stock list – updated 24.01.17
- Pack 3386 - 10 x Vera Valor 1 once – duplicate entry – to be deleted
- Pack 3416 - 10 x Vera Valor 1 once - duplicate entry – to be deleted
- Pack 958473000 - 10 x Vera Valor 1 once - Pack not found. This entry needs to be eliminated. The coins were under ref 158473 but the correct number should be 858473.

Total count was 8,200 gold coins. See Appendix SWISS NON-CUSTOMS LSP GOLD.

SAFE 9, 10 & 11 - IN-CUSTOMS – GENEVA

Safe 9, 10 & 11 - 19,730 gold coins were controlled from both large and small albums. See appendix SWISS IN-CUSTOMS ALBUMS.

SAFE 9 - LSP, IN-CUSTOMS – GENEVA

Safe 9 - 1,000 gold coins were controlled from all the LSP products. See appendix SWISS IN-CUSTOMS GOLD LSP.

IN TOTAL, FROM ALL VAULTS AND LOCATIONS WE REGISTERED 173,561 GOLD COINS

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

Paul Scales – Precious Metals Department