

**Certificate No. SGMSG-26-00347/RS/UD/Revised No.03**

**14<sup>th</sup> April 2026**

## **AUDIT REPORT**

Inspected by : Bureau Veritas (Singapore) Pte Ltd  
Issued to : Silver Bullion Pte Ltd  
Commodity : Gold Bullion, Silver Bullion, Palladium and Platinum  
Custodian : The Safe House SG Pte Ltd  
Total Quantity : 62,554 Parcels  
Fine Troy Ounce Weight : 18,801,576.34

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THIS IS TO REPORT THAT, at the request of Messrs. Silver Bullion Pte Ltd, we attended on **13<sup>th</sup> April 2026** at the below-mentioned premises for the purpose of carrying out a random audit of an inventory comprising of the above-mentioned Gold Bullion, Silver Bullion, Palladium and Platinum.

We report as follows.

### **1. PLACE OF INTERVENTION**

6 Changi South Street 3, #01-00  
Singapore 486128

### **2. PERSON-IN-ATTENDANCE**

Mr. Ravisankar / Ms Umadevi: Bureau Veritas (Singapore) Pte Ltd  
Mr. Lionel Tay / Jerry Tay / Aaron Tan / Jing Long / Kenny Low / Ms Jessilyn Tan: The Safe House SG Pte Ltd

### **3. FACTS / OBSERVATION**

The Gold Bullion, Silver Bullion, Palladium, and Platinum were observed satisfactorily stored in a storage facility equipped with security amenities.

The Gold and Platinum bullion are stored in a UL Class 2 Lightweight Modular Vault.

Gold / Platinum Coins and Bars, sealed in their individual, uniquely identifiable level 4 tamper-evident bags, are kept in Class II Safe Deposit Boxes measuring 58cm by 8cm by 6.5cm each. Each box is locked with a unique mechanical key and labelled with a unique alphanumeric identifier.

The Silver Bars and Silver Coins are in the primary storage warehouse, which is also equipped with UL Class 1 2.5 tons Gladiator Door.

The Silver Coins and Bars are placed in heavy-duty pallet wire cages measuring one (1) meter in length and width and forty-five (45) centimeters in height.

All containers/cages are legibly numbered with RFID security tags and neatly stacked on the rows of steel racks.

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The Silver, Gold, and Platinum Bars and Coins as listed in the 'Parcel Ownership List' dated 13<sup>th</sup> April 2026, furnished by the custodian, 'The Safe House SG Pte Ltd', are as follows.

ITEM	PARCELS	TOTAL WT. (TROY OZ.)
GOLD COINS & BULLION	26,845	261,789.32
PLATINUM COINS & BULLION	1,235	30,174.01
SILVER COINS & BULLION	34,453	18,509,403.01
PALLADIUM COINS & BULLION	21	210.00
<b>GRAND TOTAL</b>	<b>62,554</b>	<b>18,801,576.34</b>

**4. PHYSICAL (RANDOM) AUDIT**

The entire consignment of Gold Bullion, Silver Bullion, Palladium, and Platinum consists of **sixty-two thousand five hundred and fifty-four (62,554)** parcels as listed in 'Parcel Ownership List' as of **13th April 2026**, furnished by the custodian, 'The Safe House SG Pte Ltd' was presented for our random audit.

We randomly selected twenty (20) percent of the parcels of Gold, Silver, and Platinum Bars and Coins from every page of the 'Parcel Ownership List' as of **13th April 2026**, furnished. The selected items were traced to their respective Safe Deposit Boxes or Heavy-Duty Cages based on the allocated unique 'Parcel ID'. All boxes and cages were noted to be fitted with RFID security tags.

Thereafter, verification of the selected 'Parcel ID' and their contents were checked without further opening of the transparent level 4 tamper-evident bags.

All the bars and coins were noted packed in tamper-proof polyethylene bags. The bags were sighted with their gross weight and 'Parcel ID' number written at the top section of the bag. All the bullion products were packed in bags measuring 77.6cm by 48.2cm and weighing 120 grams.

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**5. REMARKS**

Based on the random audit of the Gold Bullion, Silver Bullion, Palladium, and Platinum listed in the 'Parcel ownership List' dated **13<sup>th</sup> April 2026** and stored at the facilities of The Safe House SG Pte Ltd., we conclude that no anomalies were identified during the audit.

We hereby certify that the above inspection is based on our findings/observation at the time and place indicated above only and does not refer to any other matters.

This inspection has been carried out to the best of our knowledge, conscience, and ability, and our findings do not in any way relieve the concerned parties of their contractual liabilities



Ravi Sankar Palasubramaniam  
**ATTENDED BY (SURVEYOR)  
FOR BUREAU VERITAS SINGAPORE PTE LTD**



Nuur'Ain Othman  
**REPORT REVIEWED BY  
ADMINISTRATOR**

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## FORMAL CORRECTION NOTICE

Date: 15 June 2026

Subject: **Clarification and Correction of Certificate References**

- **Original Certificate: SGMSG-25-00366/RS/UD**
- **Intermediate Certificate Issued in Error: SGMSG-25-00347/RS/UD**
- **Final Revised Certificate: SGMSG-26-00347/RS/UD/Revised No.03**

### 1. Summary of Issue

Following an internal review, Bureau Veritas identified administrative document control errors relating to the issuance of certificates associated with the inspection assignment conducted on 13 April 2026.

The original certificate, SGMSG-25-00366/RS/UD, contained an error requiring correction. During the amendment process, an additional certificate reference, SGMSG-25-00347/RS/UD, was inadvertently issued in error. This certificate reference was generated as part of the correction process and should not have been issued as a standalone certificate.

Subsequently, the final corrected certificate, **SGMSG-26-00347/RS/UD/Revised No.03**, was issued to accurately reflect the inspection records.

As a result, three certificate references became associated with the same inspection assignment:

- SGMSG-**25**-00366/RS/UD (Original Certificate)
- SGMSG-**25**-00347/RS/UD (Issued in Error)
- **SGMSG-26-00347/RS/UD/Revised No.03 (Final Valid Certificate)**

The omission of a clear revision history and traceability link between these certificates created confusion regarding document control and certificate traceability.

### 2. Clarification on Certificate Numbering

Bureau Veritas operates an internal document management system whereby certificate references are generated and controlled through established document control procedures. Certificate numbers are allocated based on internal system controls and are not maintained on a client-specific chronological basis.



### 3. Document Traceability

Bureau Veritas confirms that all three certificate references relate to the same inspection assignment and are linked through the corresponding inspection records, job files, document history, and quality management records maintained within our system.

### 4. Supersession Statement

Bureau Veritas hereby confirms that **Certificate No. SGMSG-26-00347/RS/UD/Revised No.03** supersedes and replaces all previously issued versions associated with this inspection assignment, including:

- SGMSG-25-00366/RS/UD
- SGMSG-25-00347/RS/UD

**Only Certificate No. SGMSG-26-00347/RS/UD/Revised No.03 shall be regarded as the valid certificate for this inspection assignment.**

### 5. Corrective and Preventive Actions

- A formal customer complaint and root cause investigation have been raised and recorded in the Bureau Veritas i-Evaluate customer complaint management system.
- Enhanced document verification procedures have been implemented prior to certificate issuance.
- Mandatory secondary review and approval have been introduced for all amended or revised certificates.
- Formal revision control requirements have been strengthened to ensure clear linkage between original and revised documents.
- Refresher training on enhancing document control procedures has been conducted for relevant personnel.
- Periodic management reviews will be undertaken to monitor compliance with document issuance procedures.
- Future revised certificates will undergo supervisor or manager review prior to release.

We sincerely apologize for any inconvenience or concern caused by this matter. Bureau Veritas remains fully committed to maintaining the highest standards of quality, transparency, accuracy, and document integrity.



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