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Independent Reasonable Assurance Report to HEESUNG PMTech corp. on the Refiner's Compliance Report

We were engaged by HEESUNG PMTech corp. (the "Refiner") to report on the accompanying Refiner's Compliance Report for the reporting period from January 1 to December 31, 2025, in the form of an independent reasonable assurance conclusion whether the Refiner's Compliance Report, in all material respects, is fairly stated based on the London Platinum and Palladium Market (the "LPPM") Responsible Platinum/Palladium Guidance (version 4) (the "Guidance").

Management's responsibilities

The management of the Refiner is responsible for the preparation and presentation of the Refiner's Compliance Report that is free from material non-compliance in accordance with the requirements of the Guidance and for the information contained therein. The management is also responsible for such internal control as they determine is necessary to enable the preparation of the Refiner's Compliance Report that is free from material misstatement, whether due to fraud or error.

The criteria identified by the management as relevant for demonstrating compliance with the Guidance are the activities described within the Refiner's Compliance Report.

Our responsibilities

Our responsibility is to examine the Refiner's Compliance Report prepared by the Refiner and to report thereon in the form of an independent reasonable assurance conclusion based on the evidence obtained. We conducted our 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* for ISAE 3000 Auditors (the "LPPM Audit Guidance"). That standard requires that we comply with ethical requirements, including independence requirements, and plan and perform our procedures to obtain reasonable assurance about, whether the Refiner's Compliance Report is fairly stated, in all material respects.

The procedures selected depend on our judgement, including the assessment of the risk of material misstatement of the Refiner's Compliance Report whether due to fraud or error.

In making those risk assessments, we have considered internal control relevant to the preparation and presentation of the Refiner's Compliance Report in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing a conclusion as to the effectiveness of the Refiner's internal control over the preparation and presentation of the Refiner's Compliance Report.

Our engagement also included: performing procedures to obtain evidence about the information included in the Refiner's Compliance Report. The procedures performed on Refiner's Compliance Report have been based on our professional judgement and have included inquiries, primarily with company personnel responsible for the preparation of information included in the Refiner's Compliance Report, analysis of documents, recalculations and other procedures aimed to obtain supporting evidence. Reasonable assurance is less than absolute assurance.

Specifically, we carried out the following procedures:

- On-site visit;
- Engaged in interviews with key personnel involved in supply chain management, compliance, and risk management;
- Inquired with management to gain an understanding of the Refiner's processes, risk management protocols, and internal controls related to the preparation of the Refiner's Compliance Report;
- Inquired with relevant staff responsible for the preparation of the Report;
- Inquired to obtain information about the production process and the Refiner's approach to meeting the requirements of the Guidance;
- Reviewed supporting documentation, including supplier counterparty due diligence files and underlying transactions;
- Inquired the effectiveness of the Refiner's internal controls related to responsible sourcing, anti-money laundering, and conflict mineral risks.

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 PGM supply chain policy available on the Refiner's website (http://www.hspmtech.com).

Independence and competency statement

In conducting our engagement, we have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

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

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Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

In our opinion, the Refiner's Compliance Report for the reporting period from January 1 to December 31, 2025, is fairly stated, in all material respects, in accordance with the applicable criteria set out in the Guidance.

Restriction on Use and Distribution

We issue this report on the basis of the engagement agreed with the Refiner. The assessment has been performed for purposes of the Refiner and is solely intended to inform the Refiner about the results of the engagement. The report is not intended for any third parties to base any (financial) decision thereon. We do not assume any responsibility towards third parties.

We refer to the fact that the Refiner's Compliance Report subject to our assurance engagement comprises the Annex "List of countries of origin of platinum and palladium" and the treatment of the Refiner. According to the LPPM Responsible Platinum/Palladium Guidance (version 4, November 2022) and the LPPM Audit Guidance, this Annex detailing the countries of origin of platinum and palladium has to be submitted to the LPPM only and does not need to be disclosed publicly.

KPMG Samjong Accounting Corp.

KPMG Samjong Accounting Corp.
July 28, 2026
Seoul, Republic of Korea