

**ONSA RAFİNERİ A.Ş.**

**INDEPENDENT REASONABLE ASSURANCE  
REPORT ON GOLD SUPPLY CHAIN IN  
ACCORDANCE WITH INTERNATIONAL  
STANDARDS ON ASSURANCE ENGAGEMENTS  
ISAE 3000 –ASSURANCE ENGAGEMENTS  
OTHER THAN AUDITS OR REVIEWS OF  
HISTORICAL FINANCIAL INFORMATION  
AS OF 31 DECEMBER 2020**

## **Independent Reasonable Assurance Report on Onsa Refiner's Compliance Report 2020**

### **To The Board of Directors and Management of Onsa Refinery**

We were engaged by Onsa Rafineri Sanayi ve Ticaret A.Ş. ("Onsa Refinery") to provide reasonable assurance on its London Bullion Market Association (LBMA) Refiner's Compliance Report ("the Report") related to period from January 1st to December 31st 2020.

#### **Scope of our work**

A reasonable assurance engagement involves planning and performing procedures to obtain sufficient appropriate evidence to give reasonable assurance over the Refiner's Compliance Report. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the Report whether due to fraud or error.

In making those risk assessments, we 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 purposes of expressing a conclusion as to the effectiveness of Onsa Refinery's internal control over the preparation and presentation of the Refiner's Compliance Report. Our engagement also included: assessing the suitability of the Reporting Criteria in the circumstances of the engagement; evaluating the appropriateness of the methods, policies, procedures, environmental and sustainability responsibilities and models used in the preparation of the Refiner's Compliance Report; the reasonableness of estimates made by the directors; and evaluating the overall presentation of the Refiner's Compliance Report.

#### **Management Responsibilities**

The management of Onsa Refinery is responsible for the preparation and presentation of the Report in accordance with the LBMA Responsible Gold 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 management as relevant for demonstrating compliance with the Guidance are the activities described within the Refiner's Compliance Report.