





## Alex Stewart International Corporation

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### PALLET/BAR COUNT

Audit Date	Pallets	Running Total Pallets	Bars	Running Total Bars
02/11/2022	1	1	44	44
<b>TOTAL</b>		<b>1</b>		<b>44</b>

During our audit inspection, we noted that the bar numbering for 8 items is stamped with a leading zero which wasn't reflected on the published Bar List. These data amendments were discussed with the vault, and the full numbers are annexed to the report.

### REMARKS

- We confirm the sound and secure presence of the 44 bars reconciled with the list published on 1<sup>st</sup> November 2022 on the BullionVault website.
- Owing to the vault operator's data-system, the leading zeroes on 8 items' bar numbers could not be added on the Bar List. Each of those bars' subsequent numbering is correct on the published Bar List, and their full numbers, including the leading zeroes, are listed for reference in the annexed report.
- No other data amendments were required.
- We hereby give authorization that the contents of this independent report can be made publicly available on the <https://www.armstrongwatson.co.uk/> website.
- Please refer to the Malca Amit Master Stock Bar List for individual bar data.
- Digital photographs of the bars were taken and forwarded to the client.
- To the best of our knowledge, the working conditions and the behaviour and appearance of employees was consistent with, and appropriate for, the nature of the work and was similar to those in other professional vaults we have attended.

**THE ABOVE REPORT REFLECTS OUR FINDINGS AT THE TIME AND PLACE OF INSPECTION ONLY AND DOES NOT REFER TO ANY OTHER MATTERS.**

**INSPECTION HAS BEEN PERFORMED TO BEST OF OUR KNOWLEDGE AND ABILITY WITHIN THE SCOPE OF THE INSTRUCTIONS WE HAVE RECEIVED AND IN ACCORDANCE WITH ACCEPTED INTERNATIONAL STANDARDS.**

Audrey Emans



**FOR ALEX STEWART (INTERNATIONAL) CORPORATION**