

**PAYMASTER TECHNOLOGIES ELEKTRONİK
PAZARLAMA DIŞ TİCARET LİMİTED ŞİRKETİ**

Merkez Mah. Kagithane cad. A, office No 11/61 Kagithane/Istanbul/TURKEY
ITO- 451893-5

REPORT ON AGREED-UPON PROCEDURES

in the interests of the gold owner Lantal Mining LLC (hereinafter referred to as the “Company”)
(Registration number: 217389-3301-000, TIN: 02704202310356)

OBJECT OF THE REVIEW

Five physical gold bars, each weighing 1,000 grams, with a fineness of 995.0 (Appendix 1 to this Report), held in custody storage at the address: Sheikh Zayed Road, Al Barsha 1, Dubai, United Arab Emirates (hereinafter — the “Vault”), as well as LMAU tokens* issued in an equivalent amount — 5,000 tokens.

As an additional object of the review, the determination of the legal status of the LMAU tokens issued by the Company on the Ethereum blockchain platform, and the assessment of their connection with the physical gold stored in the Vault, were included.

BASIS AND PURPOSE OF THE REVIEW

At the request of Lantal Mining LLC, we performed procedures aimed at confirming the following:

- Receipt and verification of five certificates from Valcambi SA (serial numbers AG93891–AG93895), each for 1,000 grams of gold with a fineness of 995.0.
- Physical inventory of the gold bars in the Vault in the presence of representatives of the storage company.
- Reconciliation of the serial numbers and weights of each bar with the data indicated in the provided certificates.
- Comparison of the total weight and characteristics of the gold with the total number of issued LMAU tokens (5,000 units).
- Verification of the storage conditions, internal control system, and the existence of insurance coverage confirmed by the custodian.
- Assessment of the legal status of the LMAU tokens issued by the Company on the Ethereum blockchain in the equivalent of 1 gram of gold per token, and the analysis of their connection with the specified physical gold.

Our work was carried out in accordance with the International Standard on Related Services 4400 (ISRS 4400) “Agreed-Upon Procedures.” These procedures were aimed solely at confirming the existence and characteristics of the physical gold. We did not conduct an audit or review in accordance with ISA standards and, accordingly, do not express any opinion or assurance.

PERFORMED PROCEDURES

**As part of the activities of Lantal Mining LLC, 5,000 tokens under the designation LMAU (Ethereum network smart contract) were issued, with each token equivalent to 1 gram of gold. These tokens were issued to digitally secure the claim right to the physical gold, which is held in custody in the Vault and confirmed by this report.*

**PAYMASTER TECHNOLOGIES ELEKTRONİK
PAZARLAMA DIŞ TİCARET LİMİTED ŞİRKETİ**

Merkez Mah. Kagithane cad. A, office No 11/61 Kagithane/Istanbul/TURKEY
ITO- 451893-5

- Obtained and verified copies of certificates from Valcambi SA for five gold bars (serial numbers AG 93891 — AG 93895), each weighing 1,000 grams with a fineness of 995.0.
- Visited the Vault, where, in the presence of Vault representatives conducted a visual reconciliation of the bars with the certificates.
- Reconciled the total weight and characteristics of the physical gold with the total number of issued LMAU tokens (5,000 units).
- Compared the serial numbers on the bars with those indicated in the certificates.
- Obtained confirmation from the Vault administration of the storage of these bars and the existence of a custody agreement with Lantal Mining LLC.
- Reviewed the internal accounting system and the physical security measures in place for the bars.
- Obtained confirmation of a valid insurance policy covering these assets.

In addition to the agreed-upon procedures for confirming the physical gold, the following was performed:

- Description of the asset and the digital token, including information on the ERC-20 standard, the number of issued tokens (5,000 units), and their equivalence to 1 gram of gold each;
- Qualification under the civil legislation of the Kyrgyz Republic, defining the tokens as digital property rights linked to the claim right for gold;
- Equivalence of the token and the asset, analyzing the correspondence between the total number of tokens and the total amount of physical gold;
- Legal connection between the token and the physical gold, including a description of the need to conclude a public offer or agreement with token holders to confirm their claim rights.

RESULTS

- All five gold bars are present in the Vault and correspond to the provided certificates.
- The serial numbers on each bar match those of the Valcambi SA certificates.
- The issuance of 5,000 LMAU tokens corresponds to the equivalent amount of physical gold (5.0 kg) held in custody.
- The custody and insurance documents have been provided and are valid.
- The Vault is equipped with an internal control and accounting system.
- The legal opinion based on the above analysis is attached to this report as Appendix No. 4 and contains a more detailed description of the legal status of the LMAU tokens and their backing by physical gold.

CONCLUSION

Based on the results of the performed procedures, we confirm the presence of 5 (five) gold bars with a total weight of 5,000 grams (fineness 995.0), held in custody in the Vault on behalf of Lantal Mining LLC, as well as the existence of the corresponding certificates and insurance coverage. In addition, it was established that the volume of issued LMAU tokens (5,000 units) corresponds to the total amount of physical gold held in custody.

**PAYMASTER TECHNOLOGIES ELEKTRONİK
PAZARLAMA DIŞ TİCARET LİMİTED ŞİRKETİ**

Merkez Mah. Kagithane cad. A, office No 11/61 Kagithane/Istanbul/TURKEY
ITO- 451893-5

This report confirms only the existence of the equivalent amount of physical gold and does not constitute a guarantee of fulfillment of obligations related to the LMAU tokens, nor may it be used as financial reporting or as confirmation of the rights of token holders.

LIMITATION OF USE

This report has been prepared exclusively at the request of Lantal Mining LLC for internal use. It is not an audit opinion, does not constitute an investment recommendation, is not intended for use by third parties, and cannot serve as a basis for assessing the financial condition of the company.

Furthermore, this report does not confirm the rights of LMAU token holders and does not address issues of their circulation or legal status.

APPENDICES

Appendix 1 — List of gold bar certificates.

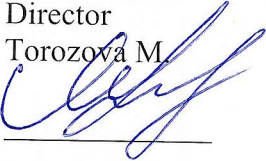
Appendix 2 — Certificates of authenticity and photos of the bars.

Appendix 3 — Screenshot of LMAU token data on the Ethereum network (Etherscan).

Appendix 4 — Legal opinion.

**PAYMASTER TECHNOLOGIES ELEKTRONİK PAZARLAMA
DIŞ TİCARET LİMİTED ŞİRKETİ**

Director
Torozova M.



June 2, 2025

**PAYMASTER TECHNOLOGIES ELEKTRONİK
PAZARLAMA DIŞ TİCARET LİMİTED ŞİRKETİ**

Merkez Mah. Kagithane cad. A, office No 11/61 Kagithane/Istanbul/TURKEY
İTO- 451893-5

Appendix 1 to this Report

LIST OF GOLD BAR CERTIFICATES

№	Serial Number	Weight (g)	Fineness	Manufacturer	Storage Address
1	AG 93891	1000	995,0	Valcambi SA	Sheikh Zayed Road, Al Barsha 1, Dubai, United Arab Emirates
2	AG 93892	1000	995,0	Valcambi SA	Sheikh Zayed Road, Al Barsha 1, Dubai, United Arab Emirates
3	AG 93893	1000	995,0	Valcambi SA	Sheikh Zayed Road, Al Barsha 1, Dubai, United Arab Emirates
4	AG 93894	1000	995,0	Valcambi SA	Sheikh Zayed Road, Al Barsha 1, Dubai, United Arab Emirates
5	AG 93895	1000	995,0	Valcambi SA	Sheikh Zayed Road, Al Barsha 1, Dubai, United Arab Emirates

**PAYMASTER TECHNOLOGIES ELEKTRONİK
PAZARLAMA DIŞ TİCARET LİMİTED ŞİRKETİ**

Merkez Mah. Kagithane cad. A, office No 11/61 Kagithane/Istanbul/TURKEY
ITO- 451893-5

Appendix 2 to this Report

CERTIFICATES OF AUTHENTICITY AND PHOTOS OF THE BARS

Certificate No AG93891

Certificate

Serial	Number	Weight	Fineness Gold
AG	93891	1000 g	995,0

Valcambi sa
CH 6828 Balerna

CHI ESSAYEUR
FONDEUR

Certified assayer

Valcambi sa

Certificate No AG93892

Certificate

Serial	Number	Weight	Fineness Gold
AG	93892	1000 g	995,0

Valcambi sa
CH 6828 Balerna

CHI ESSAYEUR
FONDEUR

Certified assayer

Valcambi sa

**PAYMASTER TECHNOLOGIES ELEKTRONİK
PAZARLAMA DIŞ TİCARET LİMİTED ŞİRKETİ**

Merkez Mah. Kagithane cad. A, office No 11/61 Kagithane/Istanbul/TURKEY
İTO- 451893-5

Certificate No AG93893

Certificate

Serial	Number	Weight	Fineness Gold
AG	93893	1000 g	995,0

Valcambi sa
CH 6828 Balerna

CHI ESSAYEUR
FONDEUR

Certified assayer

[Signature]

Valcambi sa

Certificate No AG93894

Certificate

Serial	Number	Weight	Fineness Gold
AG	93894	1000 g	995,0

Valcambi sa
CH 6828 Balerna

CHI ESSAYEUR
FONDEUR

Certified assayer

[Signature]

Valcambi sa

**PAYMASTER TECHNOLOGIES ELEKTRONİK
PAZARLAMA DIŞ TİCARET LİMİTED ŞİRKETİ**

Merkez Mah. Kagithane cad. A, office No 11/61 Kagithane/Istanbul/TURKEY
İTO- 451893-5

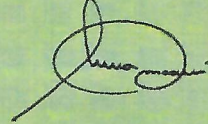
Certificate No AG93895

Certificate			
Serial	Number	Weight	Fineness Gold
AG	93895	1000 g	995,0

Valcambi sa
CH 6828 Balerna

CHI ESSAYEUR
FONDEUR

Certified assayer



Valcambi sa

Photograph of five gold bars, each weighing 1 kg, with a fineness of 995.0, serial numbers: AG93891, AG93892, AG93893, AG93894, AG93895. Manufacturer: Valcambi SA (Switzerland).

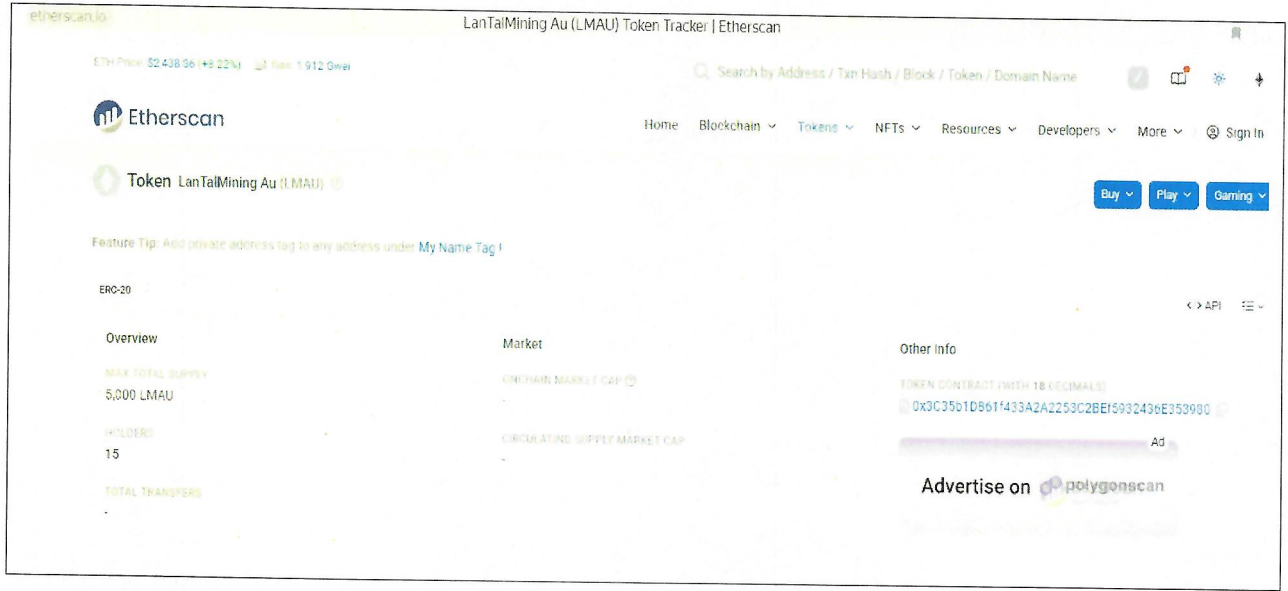


**PAYMASTER TECHNOLOGIES ELEKTRONİK
PAZARLAMA DIŞ TİCARET LİMİTED ŞİRKETİ**

Merkez Mah. Kagithane cad. A, office No 11/61 Kagithane/Istanbul/TURKEY
İTO- 451893-5

Appendix 3 to this Report

Screenshot of LMAU token data on the Ethereum network (Etherscan).



**PAYMASTER TECHNOLOGIES ELEKTRONİK
PAZARLAMA DIŞ TİCARET LİMİTED ŞİRKETİ**

Merkez Mah. Kagithane cad. A, office No 11/61 Kagithane/Istanbul/TURKEY
İTO- 451893-5

Appendix 4 to this Report

Legal Opinion

At the request of Lantal Mining LLC (the “Company”):

As part of the analysis of the legal status of LMAU tokens and the assessment of their connection with the physical gold held in custody in the Vault.

DESCRIPTION OF THE ASSET AND THE DIGITAL TOKEN

The Company has issued 5,000 tokens under the designation LMAU based on the ERC-20 standard on the Ethereum network. According to information provided by the Company and as stated in the agreed-upon procedures report, these tokens represent a digital equivalent of physical gold in the amount of 5 (five) kilograms, held in custody in the Vault in Dubai (Sheikh Zayed Road, Al Barsha 1), in the form of gold bars produced by Valcambi SA, with a fineness of 995.0, each weighing 1,000 grams.

LEGAL NATURE OF THE LMAU TOKENS

1. Qualification under the civil legislation of the Kyrgyz Republic

According to the legislation of the Kyrgyz Republic:

- digital tokens are not recognized as legal means of payment;
- however, tokens backed by assets may be considered digital property rights if they represent a claim right to certain property, in this case — to physical gold.

Thus, the LMAU token, by its intended purpose, may be qualified as a digital asset backed by physical gold and considered a property right, allowing the holder to claim the equivalent of 1 gram of gold per 1 token.

2. Equivalence of the token and the asset

The issuance of LMAU tokens takes place in a fixed proportion of 1 token = 1 gram of gold, which is confirmed by the results of the agreed-upon procedures (see the main report) and by data from the public Ethereum blockchain (see etherscan.io).

**PAYMASTER TECHNOLOGIES ELEKTRONİK
PAZARLAMA DIŞ TİCARET LİMİTED ŞİRKETİ**

Merkez Mah. Kagithane cad. A, office No 11/61 Kagithane/Istanbul/TURKEY
İTO- 451893-5

LEGAL LINK BETWEEN THE TOKEN AND THE PHYSICAL GOLD

The Company states that each LMAU token certifies the holder's right to claim the equivalent amount of gold (1 gram per one token) held in custody. However, for complete legal certainty, we note the following:

- a public offer agreement (public contract) must be concluded between the token holder and the issuer, describing the exchange mechanism, proof of ownership, and the procedure for redemption/delivery;
- without such an agreement, the tokens themselves do not automatically grant the right to physical gold and may be classified as an instrument for recording the company's digital obligations;
- the physical gold legally remains on the balance sheet of the issuer (Lantal Mining LLC) until it is transferred to the holder in accordance with the procedure provided for in the agreement.

CONCLUSION

Based on the conducted legal analysis, the following can be concluded:

- The LMAU tokens (5,000 units) were issued by Lantal Mining LLC as digital property rights in accordance with the legislation of the Kyrgyz Republic;
- The LMAU tokens (5,000 units) may be regarded as digital property rights backed by physical gold, in the amount of 1 gram per token;
- The smart contract address securing the issuance of LMAU tokens is confirmed as: <https://etherscan.io/token/0x3C35b1D861f433A2A2253C2BEf5932436E353980> on the Ethereum Mainnet;
- The rights of token holders are realized through the exchange mechanism established by the internal documents of the issuer, within the framework of a public offer published on the official website of the issuer (the Company): <https://lmau.lantalmining.com/>, which defines the rules of exchange, minimum volumes, commissions, identity verification procedures, and delivery terms;
- A detailed description of the token, its circulation mechanism, and legal aspects is disclosed in the Whitepaper published at: <https://lmau.lantalmining.com/assets/LMAU-Whitepaper.pdf?v=1.1>.

DISCLAIMER

This legal opinion has been prepared exclusively at the request of Lantal Mining LLC for informational purposes. It does not constitute an investment recommendation, does not guarantee any income or the preservation of investments, does not represent a legal opinion with respect to the legislation of any countries other than the Kyrgyz Republic, and may not be used by third parties without the written consent of the issuer of this opinion.



**PAYMASTER TECHNOLOGIES ELEKTRONİK
PAZARLAMA DIŞ TİCARET LİMİTED ŞİRKETİ**

Merkez Mah. Kagithane cad. A, office No 11/61 Kagithane/Istanbul/TURKEY
İTO- 451893-5

**PAYMASTER TECHNOLOGIES ELEKTRONİK PAZARLAMA
DIŞ TİCARET LİMİTED ŞİRKETİ**

Director

Torozova M.

June 2, 2025