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Independent Assurance Report on the C1USD Reserves

To: The Board of Directors and Management of
Kinesis Money Panama S.A. and
Stakeholders of C1USD

We have been engaged by Currency One Pty LLC (“Currency One”) to perform an independent reasonable assurance review of documentation, confirmations, and related materials concerning the Reserve Guarantee of C1USD tokens as of **January 1, 2026**.

Management’s Responsibility for the C1USD Reserves

Management is responsible for compliance in accordance with the governing Reserve Guarantee Agreement and related documentation between Currency One and Kinesis Money Panama S.A. (the “Reserve Guarantee Commitment”) and for such internal control as management determines is necessary to ensure that the cash and cash-equivalent reserves are maintained at a value equal to or greater than the total C1USD in circulation.

The Management is also responsible for preventing and detecting fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities.

This report is prepared for management of Currency One for transparency purposes. As a result, the report may not be suitable for another purpose.

Auditor’s Independence and quality control

We have complied with the independence and other ethical requirements of the AICPA Code of Professional Conduct and, where applicable, the SEC and PCAOB independence rules, which are founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

We apply the requirements of the AICPA’s Statement on Quality Management Standards (SQMS) No. 1, A Firm’s System of Quality Management, and, where applicable, the PCAOB’s quality control standards. These require us to design, implement, and operate a system of quality management that provides reasonable assurance that the firm and its personnel comply with

professional standards and applicable legal and regulatory requirements, and that reports issued by the firm are appropriate in the circumstances.

Purpose of the Review

The objective of this review is to provide assurance that cash and cash-equivalent reserves are maintained at a value equal to or greater than the total C1USD in circulation, in accordance with the governing Reserve Guarantee Agreement and related documentation between Currency One and Kinesis Money Panama S.A.

Auditor’s responsibility

Our responsibility is to express our conclusion on the compliance in accordance with the Reserve Guarantee Commitment.

We carried out our work in accordance with the criteria established in SSAE No. 18 and ISAE 3000 (Revised) standards. These standards require that we plan and perform the engagement to obtain reasonable assurance that the subject matter is free from material misstatement, whether due to fraud or error.

The procedures performed for the C1USD review are based on our professional judgement and include inquiries, primarily of the company’s personnel, examination, on a test basis, and analysis of documents, recalculations and other procedures aimed to obtain evidence, as appropriate. Our procedures are limited to total C1USD issued tokens and Collateral held in accounts.

Conclusion

In our conclusion, the C1USD as of January 1, 2026, is in all material respects in accordance with the Reserve Guarantee Commitment.

Based on our review of documentation, third-party confirmations, and publicly available blockchain data, we have observed that the reserve assets, consisting of cash and cash equivalents held at a major international financial institution, have an aggregate value exceeding the total C1USD issued as of the date noted above.

C1USD tokens issued as of January 1, 2026	C1USD tokens
C1USD tokens issued on the Stellar Network	50,000,000
C1USD tokens issued on the Ethereum network	<u>2,500,000,000</u>
Total C1USD tokens in circulation	<u><u>2,550,000,000</u></u>

Inherent Limitations


The purpose of this engagement is to provide assurance that cash and cash-equivalent reserves are maintained at a value equal to or greater than the total C1USD in circulation, in accordance with the governing Reserve Guarantee Agreement and related documentation between Currency One and Kinesis Money Panama S.A. Accordingly, we do not provide any assurance on the design or operational effectiveness of the internal control relating to the management of the C1USD.

This report is prepared solely to the C1USD tokens in issuance as of January 1, 2026. Any activity prior to and after this date was not considered when performing our testing. In addition, we have not performed any procedures or provided any level of assurance on the financial or non-financial activity on dates other than that noted within this report.

Intended Users

This report is intended solely for the information and use of the Company and is not intended to be, and should not be, used by anyone else or for any other purpose and we expressly disclaim any liability or duty to any other party in this respect.

January 1, 2026


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