

12 September 2022

The Directors
DCIC Ltd
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To the board of directors,

LIQUID ASSET RESERVES REPORT

We have been engaged by DeCash Issuance Company Ltd. (DCIC Ltd.), the company behind the DeCash multi-currency stable coin project, to confirm that on 30 June 2022 at 23.59 CET, the company controls sufficient liquid assets to support the value of the following DeCash ERC20 tokens in circulation:

Ticker	Smart contract address	In circulation
EURD	0x12d77E5599435103011Ab6FdB1DD8514C16cb9EC	25'001'080
USDD	0x67E1047187d72e164F98BA644883bFE6F3C080Ab	48'501'080
CHFD	0x2451287d7bd2FAD463095235ac706dFda2Bcd69D	10'001'000

Our report is solely for the purpose of assisting DCIC Ltd in determining whether the available liquid assets held by the Company support the virtual financial assets issued by the Company as at 30 June 2022. Accordingly, our report will be addressed to you and our report may not be suitable for any other purpose.

DCIC Ltd (the responsible party) has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement and is subsequently responsible for the subject matter on which the agreed-upon procedures are performed.

Our Responsibilities

We have conducted the agreed-upon procedures engagement in accordance with International Standard on Relates Services (ISRS) 4400 (Revised), Agreed-Upon Procedures Engagements. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with DCIC Ltd, and reporting the findings, which are factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness of the agreed-upon procedures.

Procedures and Findings

We have performed the procedures, which were agreed upon with DCIC Ltd in the terms of engagement dated 22 August 2022, to confirm the amount of liquid assets that could include cash, cash equivalents, receivables and/or investments held by the Company on designated accounts to support the virtual financial asset called EURD, USDD and CHFD issued by the Company as at 30 June 2022.

The procedures were performed solely to provide the Company and holders of the aforementioned virtual financial assets an additional assurance on data explained above.

We can confirm that the company holds sufficient liquid assets to support the value of the aforementioned reserves.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion.

Yours truly,



Daniel Muscat
B.Accy (Hons.), C.P.A., F.I.A.
Certified Public Accountant
AAA Services Malta