PROOF OF RESERVES ATTESTATION

SLVR (SILVERBITS) TOKEN

SA SilverBits (Pty) Ltd, Registration Number 2025/401469/07

Vault Location: Union Vault

Attestation reference: SAGB|ACTRP|GD|JUL2026

Snapshot date: 4 July 2026

The Directors,
SA SilverBits (Pty) Ltd
4th Floor, 34 Whiteley Road, Melrose Arch, Johannesburg

1. Scope and basis of this report

We were engaged by SA SilverBits (Pty) Ltd ("the Company") to perform the agreed-upon procedures described in paragraph 2 below, in accordance with the International Standard on Related Services (ISRS) 4400 (Revised), Agreed-Upon Procedures Engagements, in respect of the physical silver held in vault by the Company and the SLVR tokens issued by the Company and recorded in the Company's official SLVR token register, as at the snapshot date and time stated above.

This report sets out factual findings only. It does not constitute an audit or review conducted in accordance with International Standards on Auditing or International Standards on Review Engagements, and accordingly we do not express an assurance opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported.

2. Procedures performed

2.1 We obtained a written confirmation from Union Vault of the quantity and form of fine silver held for the account of the Company as at the snapshot date, and [physically inspected the silver held in vault / observed a count of the silver held in vault on 4 July 2026.

2.2 We inspected the assay documentation held on file supporting the purity of the silver held in vault.

2.3 We obtained a system-generated extract from the official SLVR token register maintained by or on behalf of the Company, reflecting, as at the snapshot date and time, the total number of SLVR tokens minted, the number of SLVR tokens held in the Company's treasury account, and the number of SLVR tokens in circulation, and agreed the extract to a written representation from the directors of the Company.

2.4 We recalculated the troy ounce equivalent of the silver held in vault, the troy ounce entitlement of the SLVR tokens in circulation at one troy ounce per token, and the resulting coverage ratio.

2.5 We inspected the certificate of insurance and letter of good standing issued in respect of the silver held in vault.

3. Factual findings

Snapshot date and time	4 Jul 2026 | 10:48 SAST
Physical silver held in vault	52.78 kilograms of 999 (99.9%) fine silver granules, equal to 1,641.54 roy ounces (at 31.1035 grams per troy ounce), held at Union Vault for the account of SA SilverBits (Pty) Ltd.
Rand value of silver held	R 1 635 507.78 based on the silver spot price of R 30 989.26 per kilogram as published by Kitco (www.kitco.com/charts/silver) at the snapshot date and time.
Token backing confirmation	We inspected the Company's official SLVR token register as at the snapshot date and time and recalculated the aggregate silver entitlement of all SLVR tokens in circulation, at one troy ounce per token. Finding: the fine silver held in vault equals or exceeds the aggregate entitlement of all SLVR tokens in circulation. Coverage ratio: not less than 100%.
Purity confirmation	The silver granules held in vault are certified 999 purity (99.9% fine silver) in terms of assay certificate reference [insert reference] held on file and inspected by us.
Insurance	The silver granules held in vault are insured through Lloyd's of London for an insured value of R 4,500,000. Policy reference - 0008397
Ownership and encumbrance	All silver granules held in vault have been paid for in full and were not acquired through credit or financial leverage. The silver is held solely for the account of SA SilverBits (Pty) Ltd, is

	segregated from the assets of the vault operator, and is free of any lien, pledge, cession in security or other encumbrance.

4. Definitions applied

For the purposes of this report, "SLVR tokens in circulation" means all SLVR tokens issued and allocated to client accounts recorded in the Company's official SLVR token register, and excludes SLVR tokens minted but held in the Company's treasury account. Tokens held in treasury are unissued instruments, confer no ownership of or claim to silver, and are excluded from the backing calculation. Each SLVR token in circulation represents an entitlement to one troy ounce (31.1035 grams) of 99.9% fine silver. The number of tokens in circulation as at the snapshot date was verified by us against the token register and a written representation from the directors, and is recorded in our working papers and in the annexures retained by the directors. Token quantities are not disclosed in this published report.

5. Independence

We are independent of the Company and of its related parties, and have complied with the ethical requirements of the IESBA International Code of Ethics for Professional Accountants in performing this engagement.

6. Restriction on use

This report is prepared for the directors of the Company and for publication by the Company, on its own platforms and on the platforms of its authorised distribution partners, for the information of holders and prospective holders of SLVR tokens. It relates only to the position at the snapshot date and time stated and is not updated for subsequent events. This attestation is performed monthly and the findings above are superseded by each subsequent monthly report.

Glenys Dempers
For and on behalf of Stander Corp (Pty) Ltd t/a The Accountrepreneur
Registration Number 2018/389305/07
079 896 3511, glenys@actrp.co.za
Date: 21 July 2026

Annexure A: Union Vault confirmation

[Attach the written vault confirmation from Union Vault as at the snapshot date.]

Annexure B: Token register extract

[Retained by the directors and the practitioner, not for publication. System-generated extract from the Company's official SLVR token register as at the snapshot date and time.]

Annexure C: Management representation letter

[Retained by the directors and the practitioner, not for publication. Signed representation letter from the directors of SA SilverBits (Pty) Ltd confirming the token figures, that the silver is unencumbered, and that no tokens have been issued otherwise than against vaulted silver.]