Chartered Accountants
Business Advisers
Registered Auditors

101 New Cavendish Street
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Our Ref: NRN/WENIA/AUP

01 May 2026

The Directors
Wenia Limited
AAC-PTIX Limited
Innovation House
1st Floor
46 Reid Street
Hamilton
HM12
Bermuda

AGREED-UPON PROCEDURES REPORT

To the directors of Wenia Ltd

Purpose of this Agreed-Upon Procedures Report
Our report is solely for the purpose of assisting the Wenia Ltd board of directors in determining whether there are any material inconsistencies in the financial information used to support Wenia Ltd's reserves backing the COPW stablecoin.

Responsibilities of the Engaging Party and the Responsible Party
Wenia Ltd has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

Wenia Ltd is responsible for the subject matter on which the agreed-upon procedures are performed.

Practitioner's Responsibilities

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

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported.

Professional Ethics and Quality Control

We have complied with the ethical requirements in the FRC Ethical Standard. For the purpose of this engagement, there are no independence requirements with which we are required to comply.

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits and Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, and accordingly, maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Procedures and Findings

We have performed the procedures described below, which were agreed upon with Wenia Ltd.

	Procedures	**Findings**
1	Obtain financial information constituting the reserves of Wenia Ltd as of 30th of April 2026, detailing the nominal balances of all reserve assets held.	We obtained financial information constituting the reserves of Wenia Ltd, detailing the nominal balances of all reserve assets as of 30th of April 2026. Refer to APPENDIX 1.
2	Obtain a full listing of all COPW stablecoin smart contract addresses as of 30th of April 2026.	We obtained from management a comprehensive listing of all COPW stablecoin smart contract addresses as at on 30th of April 2026. Refer to APPENDIX 2
3	Obtain the COPW stablecoin token balance using the Polygon smart contract address on the Polygon blockchain as of 30th of April 2026.	We obtained the COPW stablecoin token balances using the Polygon smart contract address on the Polygon blockchain as of 30th of April 2026. Refer to APPENDIX 3.
4	Perform a comparison between the total COPW stablecoin token balance and the total reserves as calculated from the financial information as per Procedure 1.	We performed a comparison between the total COPW stablecoin token balance and the total reserves as per Procedure 1, and noted that the total reserves exceed the COPW stablecoin token balance as at 30th of April 2026. Refer to APPENDIX 4.

01 May 2026
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APPENDIX 1

Reserves Breakdown

Reserves as determined from financial information as per Procedure 1:

Reserves AP account: $278,782,814.43
Operation and Expense account: $75,985,989.32
Fiduciary account: $3,298,842,427

Total Reserves: $3,653,611,230.75

APPENDIX 2

The following addresses were identified as part of procedure 2:

Polygon

- 0x55cF6b630d8AE6477DF63e194F0fd80ACFf05f86

APPENDIX 3

COPW stablecoin token balance as per Procedure 3: 3,241,081,113.69 COPW

APPENDIX 4

Reserves as determined from financial information as per Procedure 1: $3,653,611,230.75
COPW stablecoin token balance as per Procedure 3: 3,241,081,113.69 COPW