Examination of Management Assertions GYEN Stablecoin (GYEN)

Produced for:

GMO-Z.com Trust Company, Inc.

With Independent Accountant's Report



The Network Firm

GMO-Z.com Trust Company, Inc.

Table of Contents

September 15, 2026 and September 30, 2026 at 23:59 UTC

Independent Accountant’s Report 1-2

Redemption Assets Report 3-4

Supplemental Notes to the Redemption Assets Report 5-6
(No Assurance Provided by the Independent Accountant on These Notes)

The Network Firm

INDEPENDENT ACCOUNTANT'S REPORT

GMO-Z.com Trust Company, Inc.
18 West 18th Street, 6th Floor
New York, NY 10011

We have examined management of GMO-Z.com Trust Company, Inc.'s (the "Company") assertions as of September 15, 2026 and September 30, 2026 at 23:59 UTC, based on the measurement and disclosure criteria described in the accompanying Notes to the Redemption Assets Report. The Company's management is responsible for its assertions and for the selection and application of the measurement and disclosure criteria described in the accompanying Notes to the Redemption Assets Report. Our responsibility is to express an opinion on management's assertions based on our examination. Management's assertions, which are summarized in the attached report, (hereafter referred to as the "Redemption Assets Report"), which we examined are as follows:

- The Redemption Assets Report refers to the supply of the GYEN Stablecoin ("GYEN") as of September 15, 2026 and September 30, 2026 at 23:59 Coordinated Universal Time ("UTC") (collectively, the "Report Dates and Times"). Such GYEN as denoted under contracts or addresses 0xC08512927D12348F6620a698105e1BAac6EcD911 on the Ethereum network, GDF6VOEGRWLOZ64PQQGKD2IYWA22RLT37GJKS2EJXZHT2VLAGWLC5TOB on the Stellar network, and Crn4x1Y2HUKko7ox2EZMT6N2t2ZyH7eKtwkBGVnhEq1g on the Solana network on the Report Dates and Times combined is 947,908,114 and 933,370,406, respectively.

- The Redemption Assets Report refers to the accounts held and controlled by the Company at U.S. FDIC-insured depository institutions or financial institutions that hold Japanese Yen as cash. The fair value of the redemption assets is at least equal to or greater than ¥947,908,114 and ¥933,370,406, respectively, at the Report Dates and Times.

- The Redemption Assets Report refers to the Company's holdings as of the Report Dates and Times, which includes the disclosure of the total fair value of the Company's asset holdings by asset type.

- The GYEN supply, as represented by management in the Redemption Assets Report, does not exceed the balance of the Redemption Assets reported below.

- The Redemption Assets Report outlines the redemption asset composition, which adheres to the guidelines that were set forth or subsequently approved by the New York Department of Financial Services ("NYDFS").

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertions are fairly stated, in all material respects, based on the criteria. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertions whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In performing our risk assessment, we considered and gathered an understanding of the Company's internal controls relevant to the aforementioned assertions, in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we did not test the operating effectiveness of such controls and express no such opinion on such controls.

We direct your attention to the accompanying supplemental notes to the Redemption Assets Report for risks and uncertainties related to cryptocurrencies and background information provided by management. We have not audited, reviewed or performed any procedures to provide assurance with respect to these supplemental notes. Accordingly, we provide no opinion, conclusion or any other form of assurance with respect to these accompanying supplemental notes to the Redemption Assets Report.

Management’s assertions do not address the assets and liabilities of the Company, other than its GYEN tokens and related GYEN redemption assets. Our procedures were limited to the related GYEN redemption assets, and therefore do not constitute an audit or examination of the Company, its financial position or the financial position of any other financial institutions potentially relevant to management's assertions.

We were not engaged to perform and did not perform an examination of the Company’s compliance with laws or regulations. We also were not engaged to perform and did not perform an examination of the Company’s compliance with its contractual obligations to its clients.

Our opinion is limited to management’s assertions as of the Report Dates and Times. We have no responsibility to perform procedures or update this report for events or circumstances occurring after the date of this report. In addition, we have not performed any procedures or provided any level of assurance on the financial or non-financial activity of the Redemption Assets as of any date or time other than the Report Dates and Times noted within this report.

In our opinion, management’s assertions noted above are fairly stated as of the Report Dates and Times, in all material respects, based on the measurement and disclosure criteria described in the accompanying Notes to the Redemption Assets Report.

THE NETWORK FIRM LLP

The Network Firm LLP
Miami, Florida
October 26, 2026

REDEMPTION ASSETS REPORT

GMO-Z.com Trust Company, Inc. (the "Company") is responsible for the completeness, accuracy, and validity of the Redemption Assets Report as of September 15, 2026 and September 30, 2026 at 23:59 UTC (hereafter the "Report Dates and Times"). The management of the Company asserts that the fair value of the redemption assets held is equal to or greater than GYEN in circulation and hereby makes the following assertions as of:

Report Dates	**September 15, 2026**	**September 30, 2026**
GYEN tokens in circulation	947,908,114	933,370,406
Fair Value of Redemption Assets (as defined in the Notes below)	¥956,714,764	¥942,177,055

NOTES

1. The supply of GYEN Stablecoin tokens ("GYEN") as denoted under contracts or addresses 0xC08512927D12348F6620a698105e1BAac6EcD911 on the Ethereum network, GDF6VOEGRWLOZ64PQQGKD2IYWA22RLT37GJKS2EJXZHT2VLAGWLC5TOB on the Stellar network, and Crn4x1Y2HUKko7ox2EZMT6N2t2ZyH7eKtwkBGVnhEq1g on the Solana network on the Report Dates and Times combined is 947,908,114 and 933,370,406, respectively.

2. The Redemption Assets refers to the accounts held by the Company at U.S. FDIC-insured depository institutions or financial institutions where Japanese Yen is held. The fair value of the redemption assets is at least equal to or greater than ¥947,908,114 and ¥933,370,406, respectively, at the Report Dates and Times.

3. This Redemption Assets Report refers to the Company's holdings as of the Report Dates and Times, which includes the disclosure of the total fair value as of the Report Dates and Times, of the Company's asset holdings by asset type as reported above. As of the Report Dates and Times, the Company held its asset holdings in Japanese Yen.

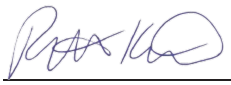
4. The GYEN supply does not exceed the balance of the Redemption Assets reported above.

5. This Redemption Assets Report outlines the redemption asset composition, which adheres to the guidelines[1] that were set forth or subsequently approved by the New York Department of Financial Services ("NYDFS").

[1] https://www.dfs.ny.gov/industry_guidance/industry_letters/il20220608_issuance_stablecoins

REDEMPTION ASSETS REPORT

To the best of the knowledge and belief of the undersigned, the information contained in the Redemption Assets Report as of the Report Dates and Times is accurate and complete.



Robert Kalkstein, Chief Financial Officer

GMO-Z.com Trust Company, Inc.

10/26/2026

Date

GMO-Z.com Trust Company, Inc.
Supplemental Notes to the Redemption Assets Report
September 15, 2026 and September 30, 2026 at 23:59 UTC
(No Assurance Provided by the Independent Accountant on These Notes)

1. BACKGROUND INFORMATION PROVIDED BY GMO-Z.COM TRUST COMPANY, INC.

GMO-Z.com Trust Company, Inc. (the "Company") is a New York State Limited Purpose Trust Company. The Company received its trust charter from the New York Department of Financial Services ("NYDFS") in 2020 and is a subsidiary of financial and IT conglomerate GMO Internet Group, Inc. (the "Parent") from Japan.

The Parent is an internet and financial services industry leader, developing and operating Japan's most widely used domain, hosting and cloud, ecommerce, security, and payment solutions. The Parent also includes the world's largest online FX trading platform, as well as online advertising, internet media, and cryptocurrency related services. The Parent (TSE: 9449) is headquartered in Tokyo, Japan.

2. STABLECOIN BACKGROUND - GYEN

The GYEN Stablecoin token ("GYEN") is a cryptographic token, which allows financial market participants to transact in a digital asset that has been pegged 1:1 to the Japanese Yen by the Company. GYEN is a token that has launched on the Ethereum network, Stellar network, and Solana network. The total number of GYEN tokens in circulation is fully and transparently viewable at all times by anyone through any publicly available Ethereum block explorer (e.g. Etherscan.io), Stellar block explorer (e.g. Stellarchain.io), and Solana block explorer (Solscan.io). The Company maintains its redemption assets in one or more omnibus bank accounts at depository institutions insured by the Federal Deposit Insurance Corporation ("FDIC") or financial institutions insured by the Securities Investor Protection Corporation ("SIPC"). The Company maintains the redemption assets securing GYEN in segregated accounts that are unencumbered held on behalf of GYEN holders in fiat currency held in FDIC-insured bank accounts or SIPC-insured brokerage accounts. Fiat deposits held at insured depository or financial institutions may be in excess of FDIC or SIPC insurance limits.

3. DISCUSSIONS RELATED TO DIGITAL ASSETS GENERALLY

As of the date of this report, digital assets remain an evolving area of technology and marketplace activity. Those who choose to invest in digital assets should inform themselves of the general risks and uncertainties associated with such assets.

(1) Digital assets can be owned anonymously. While the public keys of virtual wallets holding digital assets reside on the distributed networks and can be viewed publicly, the ownership of the wallets are normally not registered and therefore can be anonymous. Ownership of digital assets is evidenced primarily by the possession of the underlying private key (e.g. passcode). The possessor of the private key controls the corresponding digital asset wallet.

(2) Risk of irreversible transactions. Transactions for most digital assets that occur over the blockchain are generally irreversible, even if such transactions occur fraudulently or accidentally. If a private key is lost or fraudulently used, the digital assets in the corresponding wallet may not be recoverable.

(3) Regulatory uncertainty. Legislative and regulatory changes or actions at the state or federal level may change or affect the use, transfer, exchange, and value of digital assets. The effects of any such changes are not determinable as of the date of this report.

(4) Financial institutions. The Company holds significant fiat balances at depository or financial institutions, which throughout the year may exceed the federally stated or mandated insured limits. Any loss incurred or a lack of access to such funds could have a significant adverse impact on the Company and its GYEN token.

4. GMO-Z.com Trust Company, Inc. Wind-Down

On May 15, 2026, GMO-Z.com Trust Company, Inc. ("GMO Trust" or the "Company") commenced an orderly wind-down of its GYEN and ZUSD stablecoin issuance and commenced voluntary dissolution under New York Banking Law §605. In connection with the wind-down, the Purchase (Mint) function has been removed from the GMO Trust platform, and it is no longer possible to purchase GYEN or ZUSD through the Company. Redemption remains available to account holders in good standing, and swap functionality between supported blockchains remains available during the wind-down period. Throughout the wind-down, the Company continues to operate in compliance with all applicable NYDFS requirements and New York Banking Law.

Redemption Window. The Company has established an 180-day Initial Redemption Period that began on May 15, 2026 and closes on November 11, 2026. During this period, the Company will process redemptions of GYEN at par value (1 GYEN = 1 JPY). Token holders are strongly encouraged to redeem their holdings during this period. Tokens not redeemed during the Initial Redemption Period will no longer be redeemable directly through the GMO Trust platform, and their treatment is set out in Section 11 (Orderly Wind-Down) of the Stablecoin User Terms & Conditions[2].

Removal of GYEN Redemption Fee. In connection with the wind-down, effective May 15, 2026, the Company removed the 0.10% redemption fee previously applicable to GYEN redemptions. Redemptions of GYEN during the Initial Redemption Period are processed at par value with no redemption fee.

[2] Orderly Wind-Down Terms and Conditions. https://support.stablecoin.z.com/hc/en-us/articles/28734531119897-Stablecoin-User-Terms-and-Conditions

Examination of Management Assertions ZUSD Stablecoin (ZUSD)

Produced for:

GMO-Z.com Trust Company, Inc.

With Independent Accountant's Report



The Network Firm

GMO-Z.com Trust Company, Inc.

Table of Contents

September 15, 2026 and September 30, 2026 at 23:59 UTC

Independent Accountant’s Report 1-2

Redemption Assets Report 3-4

Supplemental Notes to the Redemption Assets Report 5-6
(No Assurance Provided by the Independent Accountant on These Notes)

The Network Firm

INDEPENDENT ACCOUNTANT'S REPORT

GMO-Z.com Trust Company, Inc.
18 West 18th Street, 6th Floor
New York, NY 10011

We have examined management of GMO-Z.com Trust Company, Inc.'s (the "Company") assertions as of September 15, 2026 and September 30, 2026 at 23:59 UTC, based on the measurement and disclosure criteria described in the accompanying Notes to the Redemption Assets Report. The Company's management is responsible for its assertions and for the selection and application of the measurement and disclosure criteria described in the accompanying Notes to the Redemption Assets Report. Our responsibility is to express an opinion on management's assertions based on our examination. Management's assertions, which are summarized in the attached report, (hereafter referred to as the "Redemption Assets Report"), which we examined are as follows:

- The Redemption Assets Report refers to the supply of the ZUSD Stablecoin ("ZUSD") as of September 15, 2026 and September 30, 2026 at 23:59 Coordinated Universal Time ("UTC") (collectively, the "Report Dates and Times"). Such ZUSD as denoted under contracts or addresses 0xc56c2b7e71B54d38Aab6d52E94a04Cbfa8F604fA on the Ethereum network, GDF6VOEGRWLOZ64PQQGKD2IYWA22RLT37GJKS2EJXZHT2VLAGWLC5TOB on the Stellar network, and FrBfWJ4qE5sCzKm3k3JaAtqZcXUh4LvJygDeketsrsH4 on the Solana network on the Report Dates and Times combined is 126,899 and 126,899, respectively.

- The Redemption Assets Report refers to the accounts held by the Company at U.S. FDIC-insured depository institutions or financial institutions where either cash or debt instruments, including Treasury Money Market Funds, that are expressly guaranteed by the full faith and credit of the United States Government are held. The fair value of the redemption assets is at least equal to or greater than $126,899 and $126,899, respectively, at the Report Dates and Times.

- The Redemption Assets Report refers to the Company's holdings as of the Report Dates and Times, which includes the disclosure of the total fair value of the Company's asset holdings by asset type. Any amounts held in Treasury Money Market Funds and U.S. Treasury Debt include additional disclosures such as CUSIP and maturity date, as applicable.

- The ZUSD supply, as represented by management in the Redemption Assets Report, does not exceed the balance of the Redemption Assets reported below.

- The Redemption Assets Report outlines the redemption asset composition, which adheres to the guidelines that were set forth or subsequently approved by the New York Department of Financial Services ("NYDFS").

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertions are fairly stated, in all material respects, based on the criteria. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertions whether due to fraud or error. We believe that the

evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In performing our risk assessment, we considered and gathered an understanding of the Company's internal controls relevant to the aforementioned assertions, in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we did not test the operating effectiveness of such controls and express no such opinion on such controls.

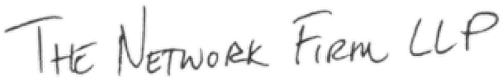
We direct your attention to the accompanying supplemental notes to the Redemption Assets Report for risks and uncertainties related to cryptocurrencies and background information provided by management. We have not audited, reviewed or performed any procedures to provide assurance with respect to these supplemental notes. Accordingly, we provide no opinion, conclusion or any other form of assurance with respect to these accompanying supplemental notes to the Redemption Assets Report.

Management’s assertions do not address the assets and liabilities of the Company, other than its ZUSD tokens and related ZUSD redemption assets. Our procedures were limited to the related ZUSD redemption assets, and therefore do not constitute an audit or examination of the Company, its financial position or the financial position of any other financial institutions potentially relevant to management’s assertions.

We were not engaged to perform and did not perform an examination of the Company’s compliance with laws or regulations. We also were not engaged to perform and did not perform an examination of the Company’s compliance with its contractual obligations to its clients.

Our opinion is limited to management’s assertions as of the Report Dates and Times. We have no responsibility to perform procedures or update this report for events or circumstances occurring after the date of this report. In addition, we have not performed any procedures or provided any level of assurance on the financial or non-financial activity of the Redemption Assets as of any date or time other than the Report Dates and Times noted within this report.

In our opinion, management’s assertions noted above are fairly stated as of the Report Dates and Times, in all material respects, based on the measurement and disclosure criteria described in the accompanying Notes to the Redemption Assets Report.



The Network Firm LLP
Miami, Florida
October 26, 2026

REDEMPTION ASSETS REPORT

GMO-Z.com Trust Company, Inc. (the "Company") is responsible for the completeness, accuracy, and validity of the Redemption Assets Report as of September 15, 2026 and September 30, 2026 at 23:59 UTC (hereafter the "Report Dates and Times"). The management of the Company asserts that the fair value of the redemption assets held is equal to or greater than ZUSD in circulation and hereby makes the following assertions as of:

Report Dates	**September 15, 2026**	**September 30, 2026**
ZUSD tokens in circulation	126,899	126,899
Fair Value of Redemption Assets (as defined in the Notes below)	$139,373	$139,532

The Company's total fair value of redemption assets, which are greater than or equal to the supply of ZUSD are comprised of the following (Notes 3 and 5):

- September 15, 2026 at 23:59 UTC:

Description	**CUSIP**	**Maturity Date**	**Fair Value ($)**
Treasury Money Market Fund	Not applicable	Not applicable	0
		Total Treasury Money Market Funds:	**0**
		Total U.S. Dollars Held:	**139,373**
		Total Fair Value of Redemption Assets:	**139,373**

- September 30, 2026 at 23:59 UTC:

Description	**CUSIP**	**Maturity Date**	**Fair Value ($)**
Treasury Money Market Fund	Not applicable	Not applicable	0
		Total Treasury Money Market Funds:	**0**
		Total U.S. Dollars Held:	**139,532**
		Total Fair Value of Redemption Assets:	**139,532**

REDEMPTION ASSETS REPORT

NOTES

1. The supply of ZUSD Stablecoin tokens ("ZUSD") as denoted under contracts or addresses 0xc56c2b7e71B54d38Aab6d52E94a04Cbfa8F604fA on the Ethereum network, GDF6VOEGRWLOZ64PQQGKD2IYWA22RLT37GJKS2EJXZHT2VLAGWLC5TOB on the Stellar network, and FrBfWJ4qE5sCzKm3k3JaAtqZcXUh4LvJygDeketsrsH4 on the Solana network on the Report Dates and Times combined is 126,899 and 126,899, respectively.

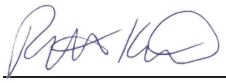
2. The Redemption Assets refers to the accounts held by the Company at U.S. FDIC-insured depository institutions or financial institutions where either cash or debt instruments, including Treasury Money Market Funds, that are expressly guaranteed by the full faith and credit of the United States Government are held. The fair value of the redemption assets is at least equal to or greater than $126,899 and $126,899, respectively, at the Report Dates and Times.

3. This Redemption Assets Report refers to the Company's holdings as of the Report Dates and Times, which includes the disclosure of the total fair value as of the Report Dates and Times, of the Company's asset holdings by asset type as reported above. Any amounts held in Treasury Money Market Funds and U.S. Treasury debt include additional disclosures such as CUSIP and maturity date, as applicable.

4. The ZUSD supply does not exceed the balance of the Redemption Assets reported above.

5. This Redemption Assets Report outlines the redemption asset composition, which adheres to the guidelines[1] that were set forth or subsequently approved by the New York Department of Financial Services ("NYDFS").

To the best of the knowledge and belief of the undersigned, the information contained in the Redemption Assets Report as of the Report Dates and Times is accurate and complete.



Robert Kalkstein, Chief Financial Officer

GMO-Z.com Trust Company, Inc.

10/26/2026

Date

[1] https://www.dfs.ny.gov/industry_guidance/industry_letters/il20220608_issuance_stablecoins

GMO-Z.com Trust Company, Inc.
Supplemental Notes to the Redemption Assets Report
September 15, 2026 and September 30, 2026 at 23:59 UTC
(No Assurance Provided by the Independent Accountant on These Notes)

1. BACKGROUND INFORMATION PROVIDED BY GMO-Z.COM TRUST COMPANY, INC.

GMO-Z.com Trust Company, Inc. (the "Company") is a New York State Limited Purpose Trust Company. The Company received its trust charter from the New York Department of Financial Services ("NYDFS") in 2020 and is a subsidiary of financial and IT conglomerate GMO Internet Group, Inc. (the "Parent") from Japan.

The Parent is an internet and financial services industry leader, developing and operating Japan's most widely used domain, hosting and cloud, ecommerce, security, and payment solutions. The Parent also includes the world's largest online FX trading platform, as well as online advertising, internet media, and cryptocurrency related services. The Parent (TSE: 9449) is headquartered in Tokyo, Japan.

2. STABLECOIN BACKGROUND - ZUSD

The ZUSD Stablecoin token ("ZUSD") is a cryptographic token, which allows financial market participants to transact in a digital asset that has been pegged 1:1 to the U.S. dollar by the Company. ZUSD is a token that has launched on the Ethereum network, Stellar network, and Solana network. The total number of ZUSD tokens in circulation is fully and transparently viewable at all times by anyone through any publicly available Ethereum block explorer (e.g. Etherscan.io), Stellar block explorer (e.g. Stellarchain.io), and Solana block explorer (Solscan.io). The Company maintains the redemption assets securing ZUSD in segregated accounts that are unencumbered and held on behalf of ZUSD holders in one or more of the following forms: (i) in fiat currency held in FDIC-insured bank accounts or (ii) (a) investments (including through overcollateralized reverse repurchase agreements) in debt instruments that are expressly guaranteed by the full faith and credit of the United States Government or (b) money-market funds composed of such debt instruments. The Company maintains its redemption assets in one or more omnibus bank accounts at depository institutions insured by the Federal Deposit Insurance Corporation ("FDIC") or financial institutions insured by the Securities Investor Protection Corporation ("SIPC"). Amounts backed by debt instruments that are expressly guaranteed by the full faith and credit of the United States Government are subject to market pricing risk.

3. DISCUSSIONS RELATED TO DIGITAL ASSETS GENERALLY

As of the date of this report, digital assets remain an evolving area of technology and marketplace activity. Those who choose to invest in digital assets should inform themselves of the general risks and uncertainties associated with such assets.

(1) Digital assets can be owned anonymously. While the public keys of virtual wallets holding digital assets reside on the distributed networks and can be viewed publicly, the ownership of the wallets are normally not registered and therefore can be anonymous. Ownership of digital

assets is evidenced primarily by the possession of the underlying private key (e.g. passcode). The possessor of the private key controls the corresponding digital asset wallet.

(2) Risk of irreversible transactions. Transactions for most digital assets that occur over the blockchain are generally irreversible, even if such transactions occur fraudulently or accidentally. If a private key is lost or fraudulently used, the digital assets in the corresponding wallet may not be recoverable.

(3) Regulatory uncertainty. Legislative and regulatory changes or actions at the state or federal level may change or affect the use, transfer, exchange, and value of digital assets. The effects of any such changes are not determinable as of the date of this report.

(4) Financial institutions. The Company holds significant cash balances at depository or financial institutions, which throughout the year may exceed the federally stated or mandated insured limits. Any loss incurred or a lack of access to such funds could have a significant adverse impact on the Company and its ZUSD token.

4. GMO-Z.com Trust Company, Inc. Wind-Down

On May 15, 2026, GMO-Z.com Trust Company, Inc. ("GMO Trust" or the "Company") commenced an orderly wind-down of its GYEN and ZUSD stablecoin issuance and commenced voluntary dissolution under New York Banking Law §605. In connection with the wind-down, the Purchase (Mint) function has been removed from the GMO Trust platform, and it is no longer possible to purchase GYEN or ZUSD through the Company. Redemption remains available to account holders in good standing, and swap functionality between supported blockchains remains available during the wind-down period. Throughout the wind-down, the Company continues to operate in compliance with all applicable NYDFS requirements and New York Banking Law.

Redemption Window. The Company has established an 180-day Initial Redemption Period that began on May 15, 2026 and closes on November 11, 2026. During this period, the Company will process redemptions of ZUSD at par value (1 ZUSD = 1 USD). Token holders are strongly encouraged to redeem their holdings during this period. Tokens not redeemed during the Initial Redemption Period will no longer be redeemable directly through the GMO Trust platform, and their treatment is set out in Section 11 (Orderly Wind-Down) of the Stablecoin User Terms & Conditions[2].

[2] Orderly Wind-Down Terms and Conditions. https://support.stablecoin.z.com/hc/en-us/articles/28734531119897-Stablecoin-User-Terms-and-Conditions