

Du Bois Gold AG Zug

Report of factual findings

Agreed-upon procedures as per July 5, 2023



Report of factual findings to the Board of Directors of

Du Bois Gold AG, Zug

We have performed the procedures agreed with you and enumerated below with respect to the existence of the gold bar inventory as of June 30, 2023, and the reconciliation of the DAU tokens as of June 30, 2023.

Our engagement was undertaken in accordance with the Swiss Auditing Standard 920 and ISRS 4400 applicable to agreed-upon procedures engagements. The procedures were performed solely to assist you in evaluating the existence of the physical gold bars in custody and in evaluating of the sufficient coverage of the DAU tokens and are summarized as follows:

1. We will review the existence of the gold bars in HelvetiCor's warehouse according to the inventory list of the accounting department, both by weight and by the corresponding serial numbers.
2. On a sample basis (33.33%), we review the existence of the respective certificates for the gold bars.
3. We will confirm the existence of a sub-inventory list of all tokenized gold bars and perform a reconciliation of the tokenized gold bars with the overall inventory list.
4. At the time of the start of the gold inventory counting, the most accurate block number of the Ethereum blockchain is recorded according to Etherscan.io and the maximal total supply of all DAU tokens (SmartContract: 0x4D7271dc90cf7307a86442EDE96e880199B7E3AD) is recorded.
5. We calculate a ratio between the maximal total supply of all DAU tokens according to the SmartContract above and the tokenized gold bars according to the sub-inventory list mentioned in step 3.

We report our findings below:

- To 1. We had a physical visit at the custody provider for the physical gold bars on July 5, 2023, and reconciled the inventory list of the gold bars based on the weight and the serial number with the physical gold bars at HelvetiCor's warehouse. We did not identify any differences between the list provided by Du Bois Gold AG and the physical gold bars at HelvetiCor's warehouse.
- To 2. We reviewed the existence of the respective certificates for 33.33% of the gold bars. The certificates with the corresponding serial numbers are stored together with the gold bars at HelvetiCor's warehouse.
- To 3. We received a sub-inventory list of all tokenized gold bars as per June 30, 2023, from Du Bois Gold AG (see enclosure to this report) and reconciled them with the inventory list. All tokenized gold bars

are part of the inventory list that we reconciled with the physical inventory at Helvetitor's warehouse. The total of tokenized gold bars are 27 kg.

To 4. We started the physical inventory at Helvetitor's warehouse on July 5, 2023, at 8:15am (CET) with the most accurate block number on Ethereum-Network "17625836". The total supply of DAU tokens (SmartContract: 0x4D7271dc90cf7307a86442EDE96e880199B7E3AD) according to etherscan.io was at that block number 27'000 DAU.

To 5. The following ratio between total supply of DAU tokens and available, tokenized gold bars is applicable:

$27'000 \text{ DAU tokens} / 27 \text{ kg Gold} = 1'000 \text{ DAU tokens per Kilogram physical gold}$

Because the above procedures do not constitute either an audit or a review made in accordance with Swiss Standard on Auditing (SA-CH), we do not express any assurance on the sufficient coverage of the DAU tokens with the underlying in gold bars.

Had we performed additional procedures or had we performed an audit or review of the monthly financial statements in accordance with Swiss Auditing Standards, other matters might have come to our attention that would have been reported to you.

Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose except for publishing on the homepage of Du Bois Gold AG. This report relates only to the accounts and items specified above and does not extend to any financial statements of Du Bois Gold AG, taken as a whole.

Zurich, July 18, 2023
Grant Thornton AG

Markus Eugster
Audit expert
(Auditor in charge)

Michael Merz
Audit expert

Enclosures:

- Sub-inventory list of all tokenized gold bars

Bar ID	Box Number	Allocation	ID (If applicable)
D50829	4	DAU	DEG_D50829
D50830	4	DAU	DEG_D50830
D50831	4	DAU	DEG_D50831
D50832	4	DAU	DEG_D50832
D50833	4	DAU	DEG_D50833
D50834	4	DAU	DEG_D50834
D50633	139	DAU	DEG_D50633
D50634	139	DAU	DEG_D50634
D50635	139	DAU	DEG_D50635
D50636	139	DAU	DEG_D50636
D50637	139	DAU	DEG_D50637
D50837	139	DAU	DEG_D50837
D50913	152	DAU	DEG_D50913
D50914	152	DAU	DEG_D50914
D50915	152	DAU	DEG_D50915
D50916	152	DAU	DEG_D50916
D50917	152	DAU	DEG_D50917
D50918	152	DAU	DEG_D50918
D50919	152	DAU	DEG_D50919
D50920	152	DAU	DEG_D50920
D50921	152	DAU	DEG_D50921
D50922	152	DAU	DEG_D50922
D50923	152	DAU	DEG_D50923
D50924	152	DAU	DEG_D50924
D50925	152	DAU	DEG_D50925
D50926	152	DAU	DEG_D50926
D50927	152	DAU	DEG_D50927