



Trail of Bits

Defense Guided by Experience

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To Whom It May Concern:

Qtum Chain Foundation, Ltd. ("Qtum Chain Foundation") engaged Trail of Bits, Inc. ("Trail of Bits"), a cybersecurity research & development firm, to conduct a security review of the Qtum delegated stake smart contract.

Trail of Bits performed this assessment beginning on April 6th, 2020 for a total of three days with one engineer. The review was carried out using a combination of manual review and automated analysis to detect any security-related issues. Trail of Bits reported two informational-severity issues and six code quality recommendations.

A handwritten signature in black ink, appearing to read "Dan Guido". The signature is fluid and cursive, with a large "D" and "G".

Sincerely,
Dan Guido