Verification of AUDM Reserves as at 1st July 2026

This document is prepared by Catena Digital Pty Ltd, trading as Macropod Global (**Macropod**), which is the issuer of the AUDM stablecoin and the trustee of the AUDM Trust, held for the benefit of AUDM (**Token**) holders, with each AUDM token representing a unit in the trust.

The purpose of this report is to comply with paragraph 12 of *ASIC Corporations (Stablecoin and Wrapped Token Relief) Instrument 2025/867*, which requires a report detailing the composition and value of the reserves in relation to "eligible stablecoins" such as AUDM, and to provide at attestation as proof of reserves.

I am pleased to confirm that Australian dollars accurately back the AUD stablecoin at a 1:1 ratio. The Total Reserve Accounts, being the combined sum of cash held by:

- Westpac Banking Corporation in the named account 'AUDM Trust Class A Reserve', and
- Australian Settlements Limited (trading as Banking Circle) in the named account 'AUDM Trust Class A Reserve',

on behalf of Macropod as trustee for the AUDM Trust, have been assessed for their funds, transactions, and holdings, ensuring that they maintain an equivalent balance to the circulating AUDM tokens.

Summary of Reserve and Token Balance as at 1st July 2026

AUD Reserve			AUDM On-chain	
Account Details	Asset Class	Balance	Blockchain	Token supply
Westpac Banking Corporation (ABN 33 007 457 141) Acc: XXXXX4573	Cash	$4,282,521.86	Ethereum	$4,236,665.86
Australian Settlements Limited (ABN 14 087 822 491) Acc: XXXXX2053	Cash	$187,297.00	Redbelly	$51,010.00
			Solana	$74,912.00
			Base	$106,051.00
Total Reserve Accounts AUD		$4,469,818.86	Total AUDM	$4,468,638.86

During the reconciliation process, the following procedures were performed:

1. Reviewed statements, Statements and transaction/withdrawal records for the Reserve Accounts held in the named account 'AUDM Trust Class A Reserve' on behalf of Macropod as trustee for the AUDM trust.
2. Assessed the blockchain transactions and corresponding addresses linked to the AUDM stablecoin, as it pertains to the registered issuing addresses and/or contracts, including:
    a. Ethereum: 0x081599E4936D12c46Bd48913B2329115Cd26cbdd
    b. Redbelly: 0x081599E4936D12c46Bd48913B2329115Cd26cbdd

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   c. Solana: CiYXBwHPrdNkMtxR8YEWKv78K6bQjFoEWhPQrZqEmubi
   d. Base: 0xeDEd6ae915B129B67A4ad49901518F2736427063
3. Verified the reconciliation of transactions between the Reserve Accounts and the blockchain.

Based on these procedures, I can affirm that the AUDM stablecoin's reserves are appropriately maintained and consistently match the number of AUDM tokens in circulation. This verification assures AUDM holders and stakeholders of the stablecoin's stability and integrity.

Yours sincerely

CEO
Catena Digital Pty Ltd, trading as Macropod Global