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Independent practitioner's assurance report on Bridge Building S.A.'s Reserves Report

To the Board of Directors of
Bridge Building S.A.
26, Boulevard Royal
L-2449 Luxembourg

Opinion

We have performed a reasonable assurance engagement on the accompanying Reserves Report of Bridge Building S.A. as at 31 August 2026 (the "Reserves Report"), prepared in accordance with the criteria described in Appendices A, B and C (the "Criteria").

In our opinion, the Reserves Report has been prepared, in all material respects, in accordance with the Criteria.

Basis for Opinion

We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements 3000 (revised) ("ISAE 3000"), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, established by the International Auditing and Assurance standards Board ("IAASB") as adopted for Luxembourg by the Institut des Réviseurs d'Entreprises ("IRE").

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under this standard are further described in the réviseur d'entreprises section of our report.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management ("ISQM") 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, as adopted for Luxembourg by the CSSF, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



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Responsibilities of the Board of Directors of the Company for the Reserves Report

The Board of Directors of the Company is responsible for selecting the Criteria and for presenting the Reserves Report of the Company in accordance with the Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Reserves Report such that it is free from material misstatement, whether due to fraud or error.

Inherent limitations

The preparation of the Reserves Report may involve the use of estimates, judgments and assumptions and may be subject to inherent limitations associated with the measurement or evaluation of its underlying subject matter against the Criteria.

Because of the inherent limitations of any internal control structure, it is possible that fraud, error or non-compliance may occur and not be detected.

Our reasonable assurance engagement is not designed to provide assurance on matters other than those specifically covered by our opinion above.

Responsibility of the Réviseur d'entreprises agréé

Our responsibility is to express a reasonable assurance opinion on the Reserves Report based on the procedures we have performed and the evidence we have obtained.

We conducted our engagement in accordance with ISAE 3000 (Revised). That standard requires that we plan and perform our procedures to obtain reasonable assurance about whether the Reserves Report has been prepared, in all material respects, in accordance with the Criteria.

A reasonable assurance engagement involves performing procedures to obtain evidence that the Reserves Report is prepared in all material aspects in accordance with the Criteria.

The nature, timing and extent of the procedures selected depend on our professional judgment, including our assessment of the risks of material misstatement of the Reserves Report, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the preparation of the Reserves Report in order to design assurance procedures that are appropriate in the circumstances.

Summary of the work performed

Our procedures were designed to obtain reasonable assurance as to whether the Reserves Report is free from material misstatement and has been prepared, in all material respects, in accordance with the Criteria.



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Our procedures included, among others:

- Checking and comparing that the Company's assertion regarding its EUR reserves assets in relation to the issuance of its EURR stablecoin as defined by article 48 of the EU Directive on markets in crypto assets has been appropriately applied;
- Conducting interviews with the relevant staff to gain an understanding of the Company's internal control system including its information technology environment and systems;
- Conducting interviews with the relevant staff to gain an understanding of the processes in place to monitor, manage and report the required information;
- Conducting interviews with relevant staff responsible for data capture and preparation of the Company's Reserves Report to understand the data ingestion, management and control process along with relevant policies;
- Comparing the Company's Reserves Report against the Criteria;
- Test instances of minting and burning of the Company's EURR stablecoin on a sample basis;
- Obtain the bank confirmations related to the cash balances held in fiduciary accounts and assess the reconciliation performed by the Company's Management between the balance recorded in the Company's accounting system and the cash balances held in the fiduciary accounts to confirm the existence of the assets disclosed in the Company's Reserves Report;
- Assess the reconciliations performed by the Company's Management between the Company's accounting system and the ledgers on the blockchains related to the EURR stablecoin as of 31 August 2026 as well as of a date selected on an unpredictable basis i.e., 25 August 2026;
- Assess the correctness of the disclosures included in the Company's Reserves Report as of 31 August 2026.

Restricted use

This report is intended solely for the information and use of the Board of Directors of Bridge Building S.A., the developer of EURR and tokenholders as at 31 August 2026, as per the scope described above, and is not intended to be and should not be used by anyone other than those specified parties.

Ernst & Young
Société anonyme
Cabinet de révision agréé

┌ *Romain Swertvaeger* ┐

Romain Swertvaeger
October 2, 2026

EURR Reserves Report

Management's Assertion

Bridge Building S.A. (the "Company" or "Token Issuer"), a Luxembourg electronic-money institution registered with the Commission de Surveillance du Secteur Financier ("CSSF") under number W00000024 and a crypto-asset service provider registered with the CSSF under number N00000012, is the issuer of Revolut Euro ("EURR"), a euro-denominated stablecoin distributed by Revolut. The Company is responsible for the presentation and disclosure of the following information (collectively, the "Subject Matter") included in the accompanying EURR Reserves Report (the "Report") as of August 31, 2026, at 11:59:59 p.m. UTC (the "Report Date"):

- The Company's redeemable tokens outstanding ("EURR Supply") and related information (Exhibit A)
- Redemption assets available for the EURR Supply ("Reserves") and related information (Exhibit B)
- The comparison of the Reserves and the EURR Supply and related information (Exhibit C)

The Company is also responsible for the selection of the criteria set forth in the AICPA 2025 Criteria for the Presentation and Disclosure of Redeemable Tokens Outstanding and the Availability of Assets for Redemption: specific to asset-backed fiat-pegged tokens (the "Criteria"). In preparing the Report, the Company also considered the applicable reserve-of-assets requirements under Chapter 3 of Regulation (EU) 2023/1114 on markets in crypto-assets ("MiCA"), to the extent applicable to EURR.

The Company asserts that, as of the Report Date, the Subject Matter is presented in accordance with the Criteria and that the euro-denominated Reserves are equal to or greater than the EURR Supply, valued at one euro per redeemable EURR, as follows:

	August 31, 2026
EURR Supply (Exhibit A)	€528,939.95
Reserves (Exhibit B)	€528,944.25

To the best of the knowledge and belief of the undersigned, the information contained in this Report as of the Report Date is accurate and complete.



On Behalf of Bridge Building S.A.

EXHIBIT A: EURR Supply Outstanding and Related Information

The total EURR Supply outstanding as of the Report Date across the relevant blockchains is as follows:

	Ethereum	Solana	Polygon	Total
Total natively minted tokens quantity	528,936.95	0.00	3.00	528,939.95
Less: Total Restricted tokens	(0.00)	(0.00)	(0.00)	(0.00)
Total EURR Supply	528,936.95	0.00	3.00	528,939.95

1. EURR Supply is reported on the Ethereum, Solana and Polygon blockchains in the Company's internal reserve reporting.
2. Total EURR Supply is defined as the aggregate amount of EURR issued, outstanding and redeemable, and present on the aforementioned blockchain networks as of the Report Date. EURR Supply refers exclusively to natively minted tokens unless otherwise noted.
3. Restricted tokens are defined as tokens that are restricted from being accessed by the holder to comply with a law, regulation or legal order from a duly recognized authority or court of competent jurisdiction. Restricted tokens also include time-locked, pre-minted and test tokens. As of the Report Date, no restricted EURR was reflected in the source reserve reporting.

EXHIBIT B: Reserves and related information

The Company maintains euro-denominated Reserves for EURR in deposit accounts and other assets permitted under the aforementioned MiCA regulation. Reserves are maintained separately from the Company's proprietary assets and are held to support the redemption of EURR.

The Reserves by asset type supporting the EURR Supply reported in Exhibit A are as follows:

	August 31, 2026
Cash and cash equivalents	€528,944.25
Total Reserves	€528,944.25

EURR ownership does not convey to a holder any direct or indirect property interest in or right to withdraw specific assets held in the Reserves. The Company is entitled to net returns earned on assets held in the Reserves to the extent those returns are not required to maintain the Reserves at their minimum required value.

Cash and Cash Equivalents

The Company's euro-denominated cash and cash equivalents are held at Banking Circle in an account ending x2346. The balance reported as of the Report Date was €528,944.25. The following table summarizes the cash and cash equivalents reflected in the source reserve reporting:

Type of Account	Location	Total
For the benefit of authorized token holders	Luxembourg	€528,944.25

EXHIBIT C:**Comparison of the Reserves and EURR Supply and related information of the comparison**

The comparison between the Reserves and the total EURR Supply is shown below. One redeemable EURR is valued at one euro for purposes of this comparison.

	August 31, 2026
Reserves (Exhibit B)	€528,944.25
Less: EURR Supply (Exhibit A)	(€528,939.95)
Subtotal prior to differences	€4.30
Timing differences	(€0.00)
Temporary differences	(€0.00)
Surplus/(Deficit)	€4.30

1. The timing differences relate to the tokens which have been (i) purchased but not yet minted and/or (ii) redeemed but not yet paid. As of the Report Date, there are no timing differences, and accordingly no unprocessed redemptions that exceeded the period permitted under the terms for delivery of the redemption proceeds.

2. Temporary differences relate to (i) tokens whose access is restricted and/or (ii) time-locked tokens. No temporary differences were reflected as of the Report Date.

3. As the Reserves exceed the EURR supply, the asset-backing levels are in accordance with the Token Issuer's terms which require Reserves to be at least equal to the number of EURR Supply.