



SEBA Bank AG
Kolinplatz 15
CH-6300 Zug

July 27, 2020

Confirmation of Assurance Engagement according to ISAE 3402

We hereby confirm that we have been engaged by SEBA Bank AG on April 23, 2020 to perform an assurance engagement on the descriptions of systems and controls of their Digital Custody Services. The assurance engagement concluded with two ISAE 3402 reports covering the control framework defined by SEBA Bank AG.

The ISAE 3402 Type 2 report, which has been issued on July 27, 2020, included our opinion on the design, implementation and operating effectiveness of controls throughout the period October 2, 2019 to July 3, 2020 related to control objectives in the following areas:

- Conduct Key Ceremony
- Manage Physical Access and Protection
- Manage Secure Physical Backups and HSM Passwords

The ISAE 3402 Type 1 report, which has been issued on July 27, 2020, included our opinion on the design and implementation of controls as per July 3, 2020 related to control objectives in the following areas:

- Manage Crypto Transfers
- Reconciliation
- Manage Software Releases
- Manage IT Security
- Manage System and Physical Access

Our engagement is performed in accordance with International Standard on Assurance Engagements ISAE 3402. This standard requires us that we plan and perform our procedures to obtain reasonable assurance about whether, in all material respects, the description is fairly presented, and the controls were suitably designed and implemented, as well as – only in regard to the Type 2 report – operating effectively.

Our audit procedures depended on the scope of systems and controls, as well as the scope of SEBA Bank AG's clients, which was defined solely and in advance by SEBA Bank AG.

PricewaterhouseCoopers AG

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