



Report on the results of FortVault Smart Contract audit

FortVault LLC

June 2026



Report on the results of FortVault Smart Contract audit

To the Management of FortVault LLC.

According to service delivery agreement BRS/CS/039/26, FortVault LLC (hereinafter – the Company) engaged Grant Thornton Consulting CJSC (“Grant Thornton” or “Contractor”) to perform a Smart Contract audit of the FortVault system in accordance with the ISACA Blockchain Framework and Guidance.

The scope of the audit is limited to the Smart Contract risk domain, as defined by the ISACA Blockchain Framework and Guidance.

The objective of the audit is to provide an opinion regarding the adequacy and effectiveness of the controls under review, as well as to provide management with a holistic perspective on Smart Contracts, considering both technical and operational factors.

We would like to invite your attention to the results of the FortVault Smart Contract audit presented further in this report.

Summary of FortVault Smart Contract audit results

Our professional conclusion has been formed based on the work performed as set out in the scope, objectives, and methodology within this report.

An overall opinion is provided describing the design and operational effectiveness of the controls in place to manage the identified risks associated with the objectives covered in this audit.

In our opinion, within the areas under review, the Company has implemented a sufficient set of controls aimed at ensuring the immutability, security, availability, and processing integrity of the FortVault Smart Contracts, including their interaction with underlying DLT networks and integration with supporting off-chain components. These controls are considered to be adequately designed and operationally effective. Although certain findings were identified, the overall conclusion remains positive.

It should be noted that no findings were identified that would be considered high priority during the FortVault Smart Contract audit. Based on the audit procedures performed no reportable findings were identified.

The audit was conducted in accordance with the Smart Contract risk domain as defined by the ISACA Blockchain Framework and Guidance.

Limitation of Liability

The scope of this audit has been limited to the Smart Contract risk domain and the respective internal controls reviewed, as described in the “Objectives, Scope and Methodology” section of this report.

Because of their nature, controls at the Company may not prevent, or detect and correct, all errors or failures, including the possibility of human error and circumvention of controls. Because of inherent limitations in internal control, those controls may provide reasonable, but not absolute, assurance that commitments and requirements related to internal control and privacy will be achieved.

Examples of inherent limitations in the Company’s internal controls include the following:

Գրանթ Թորնթոն Քոնսալթինգ ՓԲԸ

Երևան Պլազա բիզնես կենտրոն

ՀՀ, ք. Երևան 0015

Գրիգոր Լուսավորչի 9

Հ. + 374 10 500 964

+ 374 10 500 961

Grant Thornton Consulting CJSC

Yerevan Plaza Business Center

9 Grigor Lusavorich Street,

Yerevan 0015, Republic of Armenia

T + 374 10 500 964

+ 374 10 500 961

- Ineffective controls at a vendor or business partner,
- Vulnerabilities in information technology components as a result of design by their manufacturer or developer,
- Persistent attackers with the resources to use advanced technical means and sophisticated social engineering techniques.

Also, the projection to the future of any evaluation of the design and operational effectiveness of the Smart Contract controls described in the Smart Contract risk domain, or conclusions about the adequacy of the design or operating effectiveness of the mentioned controls to achieve the related control objectives, is subject to the risk that controls at the Company may become inadequate or fail.

The Company will release and indemnify Grant Thornton and their personnel from any claims, liabilities, costs and expenses resulting from or in connection with this engagement, except to the extent determined to have resulted from the deliberate misconduct of Grant Thornton's personnel. No liability will be accepted towards any other party to whom the report may be disclosed, with or without our consent.

Acknowledgement

Grant Thornton would like to acknowledge the time and cooperation provided by the Company's management and staff during the course of this audit.

Restricted Use

This report, including the description of audit procedures and the results thereof in the "Detailed Findings and Recommendations" section, is intended solely for the information and use of the Company, its management, user entities, and their auditors who have a sufficient understanding to consider it. This report is not intended to be, and should not be used by anyone other than the specified parties.

Grant Thornton Consulting CJSC

18 June 2026

