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## INDEPENDENT ACCOUNTANTS' REPORT

Board of Directors and Management  
Circle Internet Group, Inc.

We have examined management of Circle Internet Group, Inc.'s ("Circle Group") assertion that the Fair Value of Assets Held in EURC Reserve is equal to or greater than EURC in Circulation in accordance with the criteria defined in the accompanying EURC Reserve Report as of February 19, 2026, and February 27, 2026, at 11:59 pm Coordinated Universal Time (the "Report Dates"). Circle Group's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA). Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, management's assertion that the Fair Value of Assets Held in EURC Reserve is equal to or greater than EURC in Circulation as of the Report Dates in accordance with the criteria defined in the accompanying EURC Reserve Report is fairly stated, in all material respects.

*Deloitte & Touche LLP*

March 27, 2026



## Management's Assertion

Circle Internet Group, Inc. ("Circle Group") is responsible for the completeness, accuracy and validity of the EURC Reserve Report ("the Report") as of February 19, 2026 and February 27, 2026 at 11:59pm Coordinated Universal Time (the "Report Dates"). EURC is issued and redeemed by Circle Internet Financial Europe SAS ("Circle"). Circle Group management asserts that the Fair Value of Assets Held in EURC Reserve is equal to or greater than EURC in Circulation at the Report Dates in accordance with the criteria defined in the Report below.

## EURC Reserve Report

Report Dates	February 19, 2026	February 27, 2026
EURC in Circulation (as defined in the criteria below)	389,315,361	393,662,772
Fair Value of Assets Held in EURC Reserve (as defined in the criteria below)	€ 392,065,888	€ 396,413,298

## CRITERIA

- A. EURC In Circulation is defined as the total EURC supply on EURC Approved Blockchains at the Report Dates (421,433,575 and 428,291,818 respectively) less (i) Tokens Allowed But Not Issued as reported on EURC Approved Blockchains (32,118,214 and 34,629,046 respectively) and (ii) Access Denied Tokens as reported on EURC Approved Blockchains (zero at the Report Dates).

EURC Approved Blockchains are Avalanche C-Chain, Base, Ethereum, Solana, Stellar, and Worldchain blockchains and are used by Circle to issue and redeem EURC.

Tokens Allowed But Not Issued are defined as tokens that exist on the Solana blockchain and are not currently issued to a EURC Holder. They are required due to the technical implementation of EURC on certain blockchains.

Access Denied Tokens are defined as the amount of EURC tokens that are restricted from being accessed by the holder to comply with a law, regulation, or legal order from a duly recognized authorized authority, court of competent jurisdiction, or other governmental authority.

- B. Fair Value of Assets Held in EURC Reserve is defined as the total balance of euro denominated assets at the Report Dates in Segregated Accounts held by Circle with regulated financial institutions on behalf of EURC holders.

Segregated Accounts are unencumbered accounts held on behalf of EURC holders that are segregated from other accounts of Circle, including general corporate funds.

**EURC RESERVE ASSETS AS OF FEBRUARY 19, 2026**

Cash held at regulated financial institutions	€ 392,041,842
Cash due to/(owed by) Circle due to timing and settlement differences, net <sup>1</sup>	€ 24,046

**TOTAL EURC RESERVE ASSETS AS OF FEBRUARY 19, 2026** **€ 392,065,888**

**EURC RESERVE ASSETS AS OF FEBRUARY 27, 2026**

Cash held at regulated financial institutions	€ 396,560,668
Cash due to/(owed by) Circle due to timing and settlement differences, net <sup>1</sup>	€ (147,370)

**TOTAL EURC RESERVE ASSETS AS OF FEBRUARY 27, 2026** **€ 396,413,298**



## EURC Reserve Report

### Notes

1. Bank balances have been adjusted for timing and settlement differences, which include: deposits/withdrawals occurring after the bank statement cut-off time (but before the Report Dates).

*Tamara Schulz*

**Tamara Schulz**

Chief Accounting Officer

Circle Internet Group, Inc.

March 27, 2026