REGEN FINANCIAL

17 September 2026

Re: Revenue Summary - Grass DataCo Ltd.

This one-page summary sets out the Revenue reported by Grass DataCo Ltd. for the periods below, the amount of Revenue we have substantiated by tracing actual cash receipts, and a broad description of what makes up the difference between the two. All Revenue reported below relates to real, signed Work Orders with the Company's customers; the difference reflects timing invoices not yet issued, payments not yet received, or one transaction settled other than in cash (barter transaction), not any overstatement of Revenue. We reviewed 100% of the Company's Work Order population for both periods, tracing each one back to the underlying cash receipt. The periods covered by this report are as follows: Period 1, covering 14 March 2025 to 31 December 2025, and Period 2, covering 1 January 2026 to 30 June 2026.

Summary - Results

	Period 1	Period 2	Combined
Revenue reported (Work Order population, 100% reviewed)	$17,586,932.86	$14,527,555.66	**$32,114,488.52**
Revenue substantiated by cash receipts	**$16,239,474.06**	**$11,351,405.66**	**$27,590,879.72**
Difference - not yet substantiated by cash receipt	$1,347,458.80	$3,176,150	$4,523,608.80

What the Difference Represents

The $4,523,608.80 difference above is not Revenue in question; it is Revenue we could not yet independently confirm through cash receipts as at the date of our procedures, for the broad reasons set out below. Many of these relate to Grass DataCo's long-term contracts, which can carry extended delivery and 60-day payment terms, so a lag between work performed and cash received is expected and is not, on its own, a cause for concern.

	Period 1	Period 2	Combined
Not yet invoiced - work still in progress under long-term contracts	$1,064,599.27	$1,682,750.00	$2,747,349.27
Invoiced, payment not yet received - including normal period-end timing and a small number of outstanding invoices	$282,859.53	$1,493,400	$1,776,259.53
Total difference	**$1,347,458.80**	**$3,176,150.00**	**$4,523,608.80**

This is a due diligence engagement, not an audit, review, or other assurance engagement under any professional standard; we express no opinion, conclusion, or assurance of any kind on the Revenue element or on the Company's financial statements taken as a whole. This summary is qualified in its entirety by reference to our full Comprehensive Findings Report dated 17 September 2026, which is available on request and sets out our procedures, and every Work Order in the population individually.

Regen Financial: Date: 17 September 2026

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