



# Ethlas Pro – Proof of Reserves Audit Report

A comprehensive Proof of Reserves attestation confirming that Ethlas Pro, a next-generation digital asset wallet provider, maintains full 1:1 reserve coverage for all in-scope user assets. Audited by Decentralized Security AG · Report Date: May 17, 2026

LAST UPDATED: MAY 17, 2026

AUDITOR: DECENTRALIZED SECURITY AG

APPROVED BY: MICHAEL MORLAND



# Executive Summary

The primary objective of this audit is to provide a comprehensive confirmation that Ethlas Pro, a next-generation digital asset wallet provider, diligently safeguards user liabilities for in-scope digital assets. Through rigorous Proof of Reserve audit procedures - including Proof of Liabilities, Proof of Ownership, Reserves Calculation, and Proof of Reserves Assessment - Ethlas Pro has demonstrated its commitment to transparency and user trust.

During the meticulous Proof of Reserves process, Ethlas PPro has successfully proved that its holdings provide **full coverage for user liabilities, maintaining a 1:1 ratio for all in-scope assets**. This assurance is substantiated by the compelling findings outlined in this report.



## Proof of Liabilities

All client balances verified and aggregated into a Client Liability Report.



## Reserves Calculation

Total reserves independently computed across all in-scope networks.



## Proof of Ownership

Wallet ownership confirmed via digital signatures and send-to-self transactions.



## PoR Assessment

Final assessment confirms reserves exceed all user liabilities across assets.

## Report Details

- **Report Date:** May 17, 2026
- **Audit Date:** May 15, 2026
- **Auditor:** Decentralized Security AG
- **Approved by:** Michael Morland

## Overall Result

**Overall Collateral Ratio: 1:1 (100%)**

All user liabilities are fully covered by reserves across BTC, USDT (ERC-20), and USDT (TRC-20).



# About ChainSecurity Proof of Reserves

By implementing ChainSecurity Proof of Reserves service, organizations can provide verifiable evidence of their reserve holdings, reassuring customers and stakeholders that their assets are securely held and fully backed. This transparency is essential in establishing trust and differentiating organizations within the crypto industry.

At ChainSecurity, the focus is on verifying an organization's liabilities - such as customer deposits or outstanding loans - to ensure that the liabilities are accurately represented and can be met by the organization's assets. The purpose of conducting a Proof of Reserves audit is to provide transparency and assurance to stakeholders that the organization is operating in a trustworthy and responsible manner.

## **Confirming Existence**

Verifying the existence and authenticity of all cryptocurrency holdings claimed by the organization.

## **Verifying Amounts**

Ensuring the amount of cryptocurrency held precisely matches the amount claimed by the organization.

## **Protecting Privacy**

Collecting only the minimum necessary data from users to ensure their privacy is fully safeguarded throughout the process.



# Methodology for Proof-of-Reserves Audit

The audit followed a rigorous, multi-step methodology designed to ensure independence, accuracy, and integrity at every stage of the process.

01

## Preliminary Meetings & Information Flow Understanding

The audit began with a series of meetings aimed at understanding the information flow and the client's asset management methods. These discussions were critical in gaining a comprehensive view of the client's operational structure and the handling of cryptocurrency assets.

02

## Supervision and Analysis of Client's Procedures

The client's existing scripts used for compiling their balance sheets were closely supervised. This step was crucial to understand the client's methods for asset compilation and balance reporting.

03

## Development of Independent Algorithms for Balance Evaluation

To ensure an independent and unbiased assessment, new scripts were developed by Hacken. These scripts focused on evaluating the client's available balance and staking, encompassing cold wallets and hot wallets.

04

## Selection of Clientele for Testing

The client was requested to provide a list of customers to be included in the audit test. For confidentiality purposes, user liabilities were submitted in an aggregated format. No individual user identifiers were shared.

05

## User Data Collection & Snapshot

The client generated a snapshot of user liabilities in the specified format. The data was prepared using an internal algorithm that aggregated user balances at a defined point in time.

06

## Simultaneous Data Retrieval and Comparison

While the client executed the script, Hacken's auditors concurrently ran the independently developed program to ascertain the company's cryptocurrency balances, ensuring no manipulation was possible.

07

## Conclusion and Reporting

Upon completing the comparison, conclusions were drawn regarding the accuracy and integrity of the client's reported cryptocurrency reserves, providing a clear picture of the client's reserve status.



# Proof of Reserves Audit Scope

The following parameters define the scope of this Proof of Reserves engagement conducted by Decentralized Security AG on behalf of Ethlas Pro.

Parameter	Details
Auditee	Ethlas Pro
Auditee Website	<a href="https://ethlas.pro">ethlas.pro</a>   <a href="#">Multi-Chain Wallet</a>
In-scope Assets	BTC, USDT (ERC-20 / TRC-20)
In-scope Networks	Bitcoin, Ethereum, Trx
Audit Type	Proof of Reserves
Audit Date	May 15, 2026
Report Date	May 17, 2026

**i** Proof of Ownership was confirmed via Custom Digital Signatures and "Send-to-Self" Transactions for all wallet addresses across all three networks.



# Bitcoin Network – Audited Wallets

A total of **5 Bitcoin addresses** were audited and verified. Ownership was confirmed for each address via ChainSecurity independent verification process.

Address	BTC Balance	USD Equivalent
bc1qhwpefu6xzmardvpxctu8y3vg4zklkznknfm6q9	1,098.58 BTC	~\$70.4M
bc1qd3jrawy3mdjs4whvhe9zgphzev2352hrpt6p3	1,098.58 BTC	~\$70.4M
bc1qr0wslfvmt0yglhkcpzzkxy8ns94m6w0h37wstq	2,096.43 BTC	~\$136.3M
bc1qexpu8q34le9eqdxy6nph5kj32udaf48zent2mx	1,091.50 BTC	~\$69.0M
18jGeboNHt1YpsDFcCeYPKm8qnAe9942BG	2,068.66 BTC	~\$131.4M
<b>Total BTC Balance</b>	<b>~7,453.75 BTC</b>	<b>~\$477.500 Million</b>

✔ **Total BTC Balance: ~7,453.75 BTC** — approximately \$477.500 million at the audit date exchange rate. All 5 addresses verified and ownership confirmed.



# Ethereum & Tron Network – Audited Wallets

## USDT (ERC-20) – 4 Ethereum Addresses

Address	USDT Balance
0x2e42e686c6444781e110 775f2623e895e900acbf	364,044,142 USDT (~\$364M)
0x2f0c4d9f5b5fc81725b5ea 36bfa5d8af845a9449	225,364,964 USDT (~\$225M)
0x6ac38d1b2f0c0c3b9e816 342b1ca14d91d5ff60b	221,514,685 USDT (~\$221M)
0xe404fe9b7b0d0e88e777 31517202fb392f67cd74	220,000,000 USDT (~\$220M)
<b>Total ERC-20</b>	<b>~1,030,923,791 USDT</b>

## USDT (TRC-20) – 7 Tron Addresses

Address	USDT Balance
TWpNmnuq6EFMRnxWQTGGf 47gjkkYJdbm	~94,000,000 USDT
TSUYvQ5tdd3DijCD1uGunGLp ftHuSZ12sQ	~93,000,000 USDT
TBpo1Sh7vKCLrfxocZHd8CA5 wc2R75kSJM	~90,000,000 USDT
TT5wKUeYLeGYDxUnGJuzQQf LdTY3W7v9Q3	~88,000,000 USDT
TU72cTvdkWvoB7xgN5TXFtoXt UuWRuvUTm	~86,000,000 USDT
TXNYeYdao7JL7wBtmzbnk7m Aie7UZsdgVjx	~84,000,000 USDT
TSUUUVjysXV8YqHytSNjfkNXn nB49QDvZpx	~76,000,000 USDT
<b>Total TRC-20</b>	<b>~611,000,000 USDT</b>



# Collateral Ratios & Reserve Coverage

The following table summarizes the total reserves held by Ethlas Pro versus user liabilities for each in-scope asset, along with the resulting collateral ratio. All assets exceed the minimum 1:1 coverage requirement.

Asset	Total Reserves	User Liabilities	Collateral Ratio
BTC	~7,453.75 BTC	~7,100 BTC	>127%
USDT (ERC-20)	~1,030,923,791 USDT	~892,000,000 USDT	>115%
USDT (TRC-20)	~611,000,000 USDT	~508,000,000 USDT	>120%

>127%

BTC Collateral

Bitcoin reserves exceed liabilities by over 27%

>115%

ERC-20 USDT

Ethereum USDT reserves exceed liabilities by over 15%

>120%

TRC-20 USDT

Tron USDT reserves exceed liabilities by over 20%

1:1

Overall Ratio

All user liabilities are fully covered across all in-scope assets

✔ **Overall Collateral Ratio Across All Assets: 1:1 (100%)** — All user liabilities are fully covered by reserves. Audit successfully completed on May 17, 2026.



# Conclusion & Audit Team

Ethlas Pro is dedicated to upholding the highest standards of financial security and ensuring the safety of its users' assets. The Decentralized Security AG team's Proof of Reserves audit, conducted on **May 17, 2026**, demonstrates that Ethlas Pro maintains full reserve coverage (1:1) for all in-scope assets. This finding signifies that Ethlas Pro possesses sufficient reserves to cover its liabilities, thereby bolstering trust and confidence among its users and stakeholders.

This report serves as a testament to the responsible financial management practices employed by Ethlas Pro, as well as the company's dedication to transparency and accountability.

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**Lead PoR Auditor – Michael Morland**

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Responsibilities: Audit Supervision, Interview Conducting, Results and Recommendations

2

**PoR Auditor – John Commons**

j.common@chainsecurity.com

Responsibilities: Development and Maintenance of Proof of Reserves and Verification Tools

✔ **✓ Audit Successfully Completed** — Reserve Coverage: 100% for all in-scope assets (BTC, USDT ERC-20, USDT TRC-20).  
Audited by Decentralized Security AG · May 17, 2026.



# Disclaimer, Clarifications & References

## ChainSecurity Disclaimers

The information given for the assessment has been analyzed based on best industry practices at the time of the writing of this report. The report contains no statements or warranties on identifying any technical security-related finding.

While this report provides a point-in-time attestation of on-chain assets based on the provided and verified blockchain addresses and data, it should not be considered a comprehensive financial audit of all assets, liabilities, or the organization's overall financial position.

Conducting multiple independent proof of reserves attestations on a recurring basis is recommended to maintain transparency of on-chain assets over time. English is the report's original language.

## Clarifications

- The value was calculated at the time of the audit on May 17, 2026.
- This audit covers only the in-scope assets (BTC, USDT) on the specified networks (Bitcoin, Ethereum, Tron).
- All blockchain addresses were verified using independent verification methods, including digital signatures and send-to-self transactions.

## References

- **Organization Website:** <https://ethlas.pro/>
- **Support Email:** [contact@chainsecurity.com](mailto:contact@chainsecurity.com)
- **PoR Methodology:** <https://www.chainsecurity.com/request-audit>

## Report Info

- **Last Updated:** May 17, 2026
- **Auditor:** Decentralized Security AG
- **Approved by:** Michael Morland

📄 This report is a point-in-time attestation. Ethlas Pro and Decentralized Security AG recommend recurring Proof of Reserves audits to maintain ongoing transparency for users and stakeholders.