



**FairCloud Group OÜ**

**FairCarats Annual Custodial Report  
as of 31 December 2024**

**Tallinn, Estonia — Revised Release October 2025**

## 1. Executive Summary

FairCloud Group OÜ, registered in Estonia (registry code 16949083), acts as the custodian of the FairCarats gemstone inventory currently held by LabGemTraders. This inventory underpins the FCAR token, issued on the Polygon blockchain, with each token representing an indirect fractional claim on the gemstone stock.

As of 31 December 2024 (Polygon block 66158917), the FCAR ecosystem consisted of a circulating supply of **1,998.616 carats** and a reserved balance of **51.616 carats** allocated to the Investors Reserve.

The LabGemTraders gemstone inventory totalled **1,633.000 carats** across **1,511 gemstones**, while the associated Polygon accounts held **USD 8,344.64**, representing the equivalent of **417.232 carats** in tokenized value.

This audit confirms that the tokens in circulation are in equilibrium with the assets they represent.

## Release

### Issued by FairCloud Group OÜ

Tallinn, Estonia — Revised Release October 2025

*(Reporting period: 1 January – 31 December 2024)*

## 2. Balance Sheet Summary

*(values in carats unless otherwise stated)*

**Assets**

- Carats in Stock: **1,633.000**
- Carats held by Digital Exchanges (valued in USD): **417.232**

**Liabilities**

- Carats in Circulation: **1,998.616**
- To be allocated to Investors Reserve: **51.616**

**Total Liabilities**     2,050.232

**Total Assets**         2,050.232

### 3. On-Chain Token Distribution

#### Polygon Network - FCAR Token Address:

0x13F812237BCaD602a524D399618C467D49dd080c

The following table reflects the FCAR balances at **block 66158917** on 31 Dec 2024:

Address	Balance	Circulating?	Classification
0x8cF72d...	25,000.00	No	ICO Reservation Pool
0x304D45...	10,101.12	No	Uniswap Exchange
0x1B07C3...	10,000.85	No	Uniswap Exchange
0x0b4Fb1...	1,162.86	No	FairCarats AMM
0x06fc29...	695.76	No	Uniswap Exchange
0xFff2E7...	888.76	No	Uniswap Exchange
0x24E96f...	500.00	Yes (Locked)	Original Investor
0x7eDC94...	500.00	Yes (Locked)	Original Investor
0x4cf8aB...	500.00	Yes (Locked)	Original Investor
0xe5f332...	160.00	Yes	Private Ownership
0xb2f191...	105.35	Yes	Investors Reserve
0x0c56D4...	40.00	Yes	Private Ownership
0xcC51e3...	115.00	Yes	Private Ownership
0xe4c750...	2.00	Yes	Delivery/Burning
Others	76.13	Yes	Various

**Total Carats in Free Circulation: 1,998.616**

## 4. Exchange & Token Holdings in USD

At **block 66158917**, the major non-circulating FCAR holders (primarily exchanges and AMM pools) also held other assets. Total Exchange Holdings in **USD: 8,344.64** (equivalent to **417.232 carats**).

Address	FCAR	MATIC (USD)	WMATIC (USD)	USDT	USDC	Total USD
0x8cF72d..	25,000.00	0.45	–	–	–	0.45
0x304D45..	10,101.12	–	–	40.35	–	40.35
0x1B07C3..	10,000.85	–	–	–	12.59	12.59
0x0b4Fb1..	1,162.86	1,553.95	–	–	–	1,553.95
0x06fc29..	695.76	–	–	–	1,888.02	1,888.02
0xFff2E7..	888.76	–	4,849.28	–	–	4,849.28

## 5. Custodian Inventory Statement

As of 31 December 2024, FairCloud Group OÜ confirms a physical gemstone inventory held on behalf of FCAR token holders, totaling **1,633.000 carats** across **1,511 gemstones**, as presented by the inventory administration.

The administration records have been verified on site and are confirmed to accurately represent the physical inventory.

## 6. Conclusion

This report confirms that as of 31 December 2024, FairCloud Group OÜ found physical gemstone inventory corresponding to the FCAR token structure on the Polygon blockchain. The custodian ensures that the quantity and quality of gemstones held are consistent with the token's circulating supply and reserve allocations.

The FCAR token remains a blockchain-based representation of fractional ownership in the FairCarats gemstone stock, with transparent, on-chain verification of token distribution and supporting assets.

## Outlook for 2025

In 2025, the **Investors Reserve** will be utilized to perform **daily balancing adjustments** to compensate for valuation differences arising from FCAR token price fluctuations.

All balancing transactions will be executed transparently on the Polygon blockchain, with verifiable proofs published through the official **FairCarats Telegram channel**: <https://t.me/faircarats>.

## Important Note

*During 2024, the gemstone inventory was held by **LabGemTraders** and had not yet been formally recognized on the balance sheet of **FairCloud Group OÜ** as custodian.*

*This has since been corrected, and as of early 2025, the custodial accounting has been fully aligned to reflect FairCloud Group OÜ as the legal holder of the gemstone inventory on behalf of FCAR token holders.*