

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-21535

In the Matter of

Quantstamp, Inc.,

Respondent.

PLAN NOTICE OF THE QUANTSTAMP FAIR FUND

THE DEADLINE TO FILE A CLAIM HAS BEEN EXTENDED TO SEPTEMBER 7, 2025.

TO: Persons and entities, or their lawful successors, who purchased or acquired QSP tokens (the “Security”) during the period October 1, 2017, through July 20, 2023, inclusive (the “Relevant Period”).

If you purchased or acquired the Security during the Relevant Period, you must complete and submit a Claim Form online at the Quantstamp Fair Fund website www.QuantstampFairFund.com on or before 11:59 p.m. Eastern Standard Time (“EST”) on September 7, 2025 (the “Claims Bar Date”). If you choose to submit a Claim Form by mail, the completed Claim Form must be postmarked (or if not sent by U.S. Mail, received) by the Claims Bar Date.

I. PURPOSE OF THIS PLAN NOTICE

The purpose of this Plan Notice is to inform you that you may be eligible to share in the proceeds of the Quantstamp Fair Fund. To be considered for eligibility to share in the Quantstamp Fair Fund, you must file a Claim Form in accordance with the directions on the Claim Form. This Plan Notice is being emailed to persons or entities identified by the Securities and Exchange Commission (“SEC”) appointed Fund Administrator (“Fund Administrator”), Simpluris, Inc. (“Simpluris”),¹ who may have purchased or acquired the Security during the Relevant Period. Please note that capitalized terms used in this Plan Notice but not defined, are defined in the Plan.

Copies of the Plan of Distribution (the “Plan”), this Plan Notice, the Claim Form, and other relevant documents are available for download on the Quantstamp Fair Fund website at www.QuantstampFairFund.com. You may also request a copy of the Plan, this Plan Notice, and/or the Claim Form by contacting the Fund Administrator via email at info@QuantstampFairFund.com, or by calling 833-215-6101.

Certain persons are excluded from eligibility for a distribution under the Plan, as summarized in Section III of this Plan Notice.

PLEASE NOTE: Receipt of this Plan Notice does not mean you are eligible to share in the Quantstamp Fair Fund; eligibility will be determined by the Fund Administrator in accordance with the Plan. Please read this Plan Notice carefully and in its entirety. This Plan Notice contains important information regarding your possible eligibility to share in the Quantstamp Fair Fund if you timely complete and submit a Claim Form by the Claims Bar Date of September 7, 2025.

¹ On June 18, 2024 the SEC issued an order appointing Simpluris, Inc. as the Fund Administrator, to oversee the administration and distribution of the Fair Fund.

II. BACKGROUND

On July 21, 2023, the SEC instituted and simultaneously settled cease-and-desist proceedings (the “Order”) against Quantstamp, Inc. (“Quantstamp” or the “Respondent”). In the Order, the SEC found that from October to November 2017, Quantstamp offered and sold crypto asset securities to fund the development of an automated smart contract security auditing protocol.² The SEC found that Quantstamp broadly marketed QSP tokens, including in the United States. Quantstamp raised approximately \$28.35 million in Ether and USD through the sale of QSP to more than 5,000 investors. The SEC determined that Quantstamp violated Sections 5(a) and 5(c) of the Securities Act of 1933 by offering and selling securities without a registration statement filed or an exemption from registration. The SEC ordered the Respondent to pay \$1,979,201.00 in disgorgement, \$494,314.00 in prejudgment interest, and a \$1,000,000.00 civil money penalty, for a total of \$3,473,515.00, to the SEC. The SEC also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the civil penalty collected, along with the disgorgement and prejudgment interest collected, can be distributed to harmed investors (the “Fair Fund”).

The Quantstamp Fair Fund is comprised of the \$3,473,515.00 paid by Quantstamp plus accrued interest. On October 7, 2024, the SEC published a notice of the proposed plan of distribution and opportunity for comment and simultaneously published the proposed plan of distribution (“Proposed Plan”). On November 26, 2024, the SEC issued an order approving the Proposed Plan and simultaneously posted the Plan.

III. ELIGIBILITY CRITERIA

To be eligible for a payment from the Fair Fund, you must satisfy certain eligibility criteria that are described in detail in the Plan. The Plan is available on the Quantstamp Fair Fund website at www.QuantstampFairFund.com and the SEC’s website at www.SEC.gov/enforcement-litigation/distributions-harmed-investors/matter-quantstamp-inc-admin-proc-file-no-3-21535. You may also request a copy of the Plan from the Fund Administrator via email at info@QuantstampFairFund.com or by calling 833-215-6101. The eligibility criteria include the following:

1. **You must have purchased or acquired QSP tokens during the Relevant Period.**
2. **Your approved transactions must calculate to a Recognized Loss, and your distribution amount is equal to or greater than the Minimum Distribution Amount of \$20.00, as calculated under the Plan.**
3. **You are not an Excluded Party, defined in the Plan as:**
 - a. The Respondent (Quantstamp, Inc.);
 - b. Present or former officers or directors of the Respondent who held that position during the Relevant Period, or their assigns, heirs, spouses, parents, dependent children, or controlled entities;
 - c. Any employee or former employee of the Respondent or any of its affiliates who has been terminated for cause, or has otherwise resigned, in connection with the conduct described in the Order;
 - d. Any Person who, as of the Claims Bar Date, has been the subject of criminal charges related to the conduct described in the Order or any related SEC action;
 - e. Any firm, trust, corporation, officer, or other entity in which Respondent has or had a controlling interest;
 - f. The Fund Administrator, its employees, and those Persons assisting the Fund Administrator in its role as the Fund Administrator;
 - g. Any purchaser or assignee of another Person’s eligibility for recovery from the Fair Fund for value; provided, however, that this provision shall not be construed to exclude those Persons who are eligible due to a gift, inheritance, or devise; and,
 - h. Any person who is confirmed by the Fund Administrator through Wallet screening or otherwise, to be subject to sanctions as set forth in paragraphs 63-65 of the Plan.

² Background on this case, including the Order, the Plan, and any other orders issued by the SEC in connection with this proceeding, is available on the SEC’s website at: www.SEC.gov/enforcement-litigation/distributions-harmed-investors/matter-quantstamp-inc-admin-proc-file-no-3-21535.

IV. PLAN OF ALLOCATION

The Plan of Allocation, available for review as Exhibit A of the Plan, states how the Recognized Losses and Distribution Payments will be calculated. It is designed to compensate investors based on their losses, due to the misconduct of Quantstamp described in the SEC Order, on the purchase or acquisition of the Security during the Relevant Period. An investor who did not purchase or acquire the Security during the Relevant Period, or who is an Excluded Party, is ineligible to recover under the Plan. An investor who is not an Excluded Party under paragraphs 13(a)-(g) of the Plan, who submits a valid Claim Form, and who has suffered a Recognized Loss as calculated by the Plan of Allocation, will be deemed an Eligible Claimant. An Eligible Claimant whose Recognized Loss calculates to a distribution amount equal to or greater than \$20.00, who is not an Excluded Party under paragraph 13(h) of the Plan, and who will receive a Distribution Payment, will be deemed a Payee.

V. THE CLAIMS PROCESS

THE CLAIMS BAR DATE IS SEPTEMBER 7, 2025.

ONLINE SUBMISSIONS: Online submissions are encouraged. To submit a Claim Form online, you must follow the instructions provided on the Quantstamp Fair Fund website: www.QuantstampFairFund.com. **Claim Forms completed online must be submitted on or before 11:59 p.m. EST on September 7, 2025.**

MAIL SUBMISSIONS: If you are unable to submit a Claim Form online and/or you have lost relevant credentials associated with wallets and/or exchanges required as part of an online claim, you may request a copy of the paper Claim Form from the Fund Administrator via email at info@QuantstampFairFund.com or by calling 833-215-6101. You may also download a copy of the Claim Form to print at: www.QuantstampFairFund.com. **Claim Forms submitted via mail must be sent to the address provided on the Claim Form and postmarked (or if not sent by U.S. Mail, received) by September 7, 2025.**

As part of the Claim Form, you will be required to provide information necessary to substantiate the claim, including but not limited to: copies of third party documentary evidence of purchases and dispositions of the Security during the Relevant Period, as well as holdings of the Security at pertinent dates; valid and authenticated wallet and/or exchange connections as part of an online claim; copies of account statements and/or documentation of centralized exchange transactions; attributable exchange and/or wallet account information in the form of screenshots or videos as visual proof of ownership; any requested explanatory information or attestations; and/or any required personal identification information. If you are not a U.S. Person, as defined in Section IV of the Claim Form, you must also submit a completed IRS Form W-8BEN, W-8BEN-E, or other W-8 series form, which can be found by visiting the following IRS website: www.irs.gov/forms-instructions.

If you submit a Claim Form that fails to provide all required information, or is otherwise deficient, or your claim is denied, you will receive a Claim Status Notice advising you of the reason(s) why the claim is deficient or denied and explaining how to cure the deficiencies or request reconsideration.

VI. CLAIM DETERMINATIONS

The Fund Administrator will send a Determination Notice advising each claimant who timely submitted a Claim Form of their eligibility determination and will further provide to those determined to be an Eligible Claimant with their calculated Recognized Loss. The Fund Administrator may consider disputes of an Eligible Claimant's Recognized Loss calculation if timely submitted in accordance with the Plan.

Subject to paragraphs 61 and 63-65 of the Plan, the Determination Notice will constitute the Fund Administrator's final ruling regarding the eligibility status of a claim.

VII. ADDITIONAL INFORMATION

Additional information regarding the Quantstamp Fair Fund, including copies of the Plan, this Plan Notice, the Claim Form, and other relevant documents may be found at www.QuantstampFairFund.com. You may request a copy of the Plan, this Plan Notice, the Claim Form, or seek additional information, by contacting the Fund Administrator via email at info@QuantstampFairFund.com, or by calling 833-215-6101.

PLEASE CHECK THE WEBSITE WWW.QUANTSTAMPFAIRFUND.COM FREQUENTLY FOR UPDATES.