

PFIC Annual Information Statement as of October 4th, 2023

Circle Internet Financial Limited and Subsidiaries

IMPORTANT TAX NOTICE TO SHAREHOLDERS WHO ARE UNITED STATES PERSONS

We believe that Circle Internet Financial Limited (the “Company”) and the following subsidiaries of the Company (collectively, the “Subsidiaries”): Centre Platform Limited, Circle Internet Singapore PTE. Limited, Circle Pay Europe Limited, Circle Trade Europe Limited, Circle International Bermuda Limited, Circle Japan KK, Tianjin Circle Technology Co., Limited, Cybavo Pte. Ltd., Cybavo Europe S.A.R.L., and Cybavo Inc. each meet the definition of a “Passive Foreign Investment Company” (“PFIC”) for the taxable year beginning January 1, 2022 and ending December 31, 2022.

The attached PFIC Annual Information Statement is being provided for shareholders who are United States persons pursuant to the requirements of Treasury Regulation Section 1.1295-1(g)(1). The PFIC Annual Information Statement contains information to enable you, should you so choose based on the advice of your tax advisors in light of your tax circumstances, to elect to treat the Company or the Subsidiaries as a Qualified Electing Fund (“QEF”) (such election referred to below as a “QEF election”).

A QEF election is made on an entity-by-entity basis. A United States person who makes a QEF election generally is required to annually include in his or her income his or her pro-rata share of the ordinary earnings and net capital gain of the QEF for years in which the QEF is a PFIC, whether or not the QEF distributes any amounts to its shareholders. If you do not make a QEF election with respect to a foreign corporation, then if the foreign corporation is a PFIC for any year during your holding period of the stock of the foreign corporation, adverse tax consequences could result.

A QEF election is generally made on Form 8621 (“Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund”) attached to the electing shareholder’s federal income tax return that is filed on or before the due date of the return, including extensions. Shareholders should consult with their tax advisers regarding the decision to make a QEF election.

THE INFORMATION INCLUDED IN THIS LETTER AND IN THE PFIC ANNUAL INFORMATION STATEMENT ATTACHED DOES NOT CONSTITUTE TAX ADVICE. THE U.S. TAX LAWS REGARDING PFICS ARE EXTREMELY COMPLEX AND SHAREHOLDERS ARE ADVISED TO CONSULT WITH THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW AS WELL AS TO DETERMINE APPROPRIATE REPORTING OBLIGATIONS.

PFIC Annual Information Statement

This information statement applies to United States persons who are shareholders of Circle Internet Financial Limited (the “Company”). Throughout the year ended December 31, 2022 the Company wholly owned the following foreign corporations: Centre Platform Limited, Circle Internet Singapore PTE. Limited, Circle Pay Europe Limited, Circle Trade Europe Limited, Circle International Bermuda Limited, Circle Japan KK, and Tianjin Circle Technology Co., Limited. On July 29, 2022, the Company acquired 100% ownership of Cybavo Pte. Ltd., Cybavo Europe S.A.R.L., and Cybavo Inc.. The Company believes that it, together with the aforementioned subsidiaries (the “Subsidiaries”) each meets the definition of a passive foreign investment company (“PFIC”) for their respective taxable years ending December 31, 2022. If an election has been made to treat the Company and/or any of the Subsidiaries as a Qualified Electing Fund (“QEF”) by filing Form 8621, the following information is relevant.

1. The taxable year of the Company and each of the Subsidiaries began on January 1, 2022 and ended on December 31, 2022 (the “Taxable Year”).
2. The pro-rata per-share amounts of the ordinary earnings and net capital gain of the Company and Subsidiaries, as defined under the QEF rules and regulations, for the Taxable Year are listed in the table below. The pro-rata per-share amounts of cash and fair market value of other property distributed or deemed distributed by the Company and Subsidiaries during the Taxable Year is also listed in the table below. All amounts are presented in US dollars.

Entity	Pro-rata Per Share Ordinary Earnings	Pro-rata Per Share Net Capital Gain	Pro-rata Per Share Cash Distributed	Pro-rata Per Share Fair Market Value of Property Distributed
Circle Internet Financial Limited	-0-	-0-	-0-	-0-
Centre Platform Limited	0.000238437323	-0-	-0-	-0-
Circle Internet Singapore PTE. Limited	0.010827638321	-0-	-0-	-0-
Circle Pay Europe Limited	0.000171835711	-0-	-0-	-0-
Circle Trade Europe Limited	0.000000613952	-0-	-0-	-0-
Circle International Bermuda Limited	-0-	-0-	-0-	-0-
Circle Japan KK	0.001362940012	-0-	-0-	-0-
Tianjin Circle Technology Co., Limited	0.000095773486	-0-	-0-	-0-
Cybavo Pte. Ltd.	-0-	-0-	-0-	-0-
Cybavo Europe S.A.R.L.	-0-	-0-	-0-	-0-
Cybavo Inc.	-0-	-0-	-0-	-0-
Total	0.012697238805	-0-	-0-	-0-

To determine your pro-rata share of the amounts above, multiply the total pro-rata per-share earnings above by the number of shares held in 2022 and the number of days the shares were held in 2022 and divide the result by 365.

*For example, if you held 1300 shares throughout 2022 and 450 shares for 57 days during 2022, your total attributable ordinary earnings would be \$17.40 (that is, $\$0.012697238805 * 1300 * 365/365 + \$0.012697238805 * 450 * 57/365$).*

The Company and Subsidiaries will permit its shareholders to inspect and copy the permanent books of account, records, and such other documents as may be maintained by the Company and Subsidiaries that are necessary to establish that PFIC ordinary earnings and net capital gain, as provided in section 1293(e) of the Internal Revenue Code, are computed in accordance with U.S. federal income tax principles, and to verify these amounts and the shareholder's pro rata shares thereof.

THIS INFORMATION IS PROVIDED IN ORDER TO ASSIST THOSE SHAREHOLDERS WHO HAVE MADE A QEF ELECTION WITH RESPECT TO THE COMPANY OR SUBSIDIARIES IN MAKING CERTAIN PFIC CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. THOSE SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL AND FOREIGN LAW.