



COMMUNICATION TO UNITHOLDERS REGARDING UNIT SPLIT

On August 2, 2022, Osprey Funds, LLC (“Sponsor”), the Sponsor of the Osprey BNB Chain Trust (“Trust”) announced that it has declared a one (1) to six (6) reverse split of the Trust’s issued and outstanding Units of fractional undivided beneficial interest (“Reverse Unit Split”). With the Reverse Unit Split, Unitholders of record on August 2, 2022 (“Record Date”) received one (1) Unit of the Trust for each six (6) Units formerly held.

The Reverse Unit Split was effective as of 4:00 p.m. (ET) on the Record Date for Unitholders of record as of the Record Date. Based on the Trust having 3,764,802 Units issued and outstanding as of the Record Date, each representing 0.013281 of one BNB token, the Trust had 627,467 Units issued and outstanding immediately after the effectiveness of this Reverse Unit Split on the Record Date, with each Unit representing ownership of 0.079686 of one BNB token.

Unitholders are not required to take any action in connection with the Reverse Unit Split and they will not be required to surrender or exchange their Units in the Trust. The Trust administrator automatically recorded the new number and value of Units in the Reverse Unit Split.

The administrator for the Trust is Theorem Fund Services. For questions relating to the transfer or mechanics of the Reverse Unit Split, Unitholders may contact The Trust at 1241 Post Road, Second Floor, Fairfield, Connecticut 06824, or by phone at: 203-208-3767.

Sincerely,

The Osprey Team