

## AMENDMENT NO. 1 TO TRUST AGREEMENT

This Amendment No. 1 (the “**Amendment**”) to the Amended and Restated Declaration of Trust and Trust Agreement of Osprey BNB Chain Trust, by and among Osprey Funds, LLC, a Delaware limited liability company (“**Sponsor**”), CSC Delaware Trust Company (“**Trustee**”), and the Shareholders, dated as of March 26, 2025 (the “**Amended and Restated Trust Agreement**”) is dated and effective as of November 12, 2025. Capitalized terms used herein and not otherwise shall have the meanings ascribed to them in the Trust Agreement.

WHEREAS, Section 10.1 of the Trust Agreement provides that the Sponsor and the Trustee may amend the Trust Agreement without the consent of Shareholders, subject to certain exceptions, including without limitation that the Sponsor deems the amendment advisable and is not materially adverse to the interest of Shareholders; and

WHEREAS, the Sponsor deems it advisable and not material adverse to the interests of the Shareholders to amend the Trust Agreement in connection with its intention to convert the Trust into an exchange-traded product, to clarify that the costs of registering the Shares with the SEC and listing the Shares on a national securities exchange, and expenses incidental thereto shall be borne by the Trust as Extraordinary Expenses pursuant to Section 4.8(b) of the Trust Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the parties hereto agree to amend the Trust Agreement as follows:

A. Section 4.8(b) of the Trust Agreement is hereby amended, to read as follows:

The Trust shall pay expenses in addition to the Management Fee and the Staking Rewards Payments, such as, but not limited to, taxes and governmental charges, expenses and costs, expenses and indemnities related to any extraordinary services performed by the Sponsor (or any other Service Provider, including the Trustee) on behalf of the Trust to protect the Trust or the interests of Shareholders, indemnification expenses, fees, and expenses related to public trading on OTCQX or to the listing, quotation or trading of the Shares on any national securities exchange (including customary legal, marketing and audit fees and expenses), and for the avoidance of doubt, including such fees and expenses incurred, whether or not yet paid, prior to the effective date of this Trust Agreement (collectively, “**Extraordinary Expenses**”).

B. All other terms and conditions of the Trust Agreement not hereby amended shall otherwise remain unchanged and in full force and effect.

**IN WITNESS WHEREOF**, the parties hereto have caused this Amendment to be duly executed by their respective authorized signatories as of the date first indicated above.

**OSPREY FUNDS, LLC:**

By \_\_\_\_\_

Name:

Title: