

GRAYSCALE BASIC ATTENTION TOKEN TRUST (BAT)

2025 Grantor Trust Tax Information

EIN: 86-6366321

CUSIP: 38963U108

Ticker: GBAT

The following information is being provided to assist Shareholders of the Grayscale Basic Attention Token Trust (BAT) (the "Trust") with reporting of their taxable income and expenses for the period January 1, 2025 through December 31, 2025.

TAXATION OF THE TRUST

The Trust is a grantor trust for U.S. federal income tax purposes. As a result, the Trust itself is not subject to U.S. federal income tax. Instead, the Trust's income and expenses "flow through" to the Shareholders.

TAXATION OF US INDIVIDUAL SHAREHOLDERS

Shareholders generally will be treated, for U.S. federal income tax purposes, as if they directly owned a pro rata share of the underlying assets held in the Trust. Shareholders also will be treated as if they directly received their respective pro rata shares of the Trust's income and proceeds, and directly incurred their pro rata share of the Trust's expenses. Most state and local tax authorities follow U.S. income tax rules in this regard. However, Shareholders should contact their own tax advisors as to the state and local tax consequences of ownership of the Trust.

The Trust holds only Basic Attention Token ("BAT") tokens and, accordingly, received no income during the year.

The Trust paid expenses periodically, as shown in the attached 2025 Gross Proceeds File. These expenses are allocated into monthly periods as shown in the 2025 Expense File. An example illustrating the computation of a Shareholder's share of expenses is provided.

Because the Trust paid out only a de minimis amount of BAT tokens for payment of Trust expenses during the year and made no distributions of sale proceeds to its Shareholders, under Treas. Reg. Sec. 1.671-5(c)(2)(iv)(B) neither the Trust nor brokers are required to report the gross proceeds of Trust sales to Shareholders on Form 1099B or 1099DA. In lieu of Form 1099B or 1099DA, this information is contained in the attached 2025 Gross Proceeds File together with an example illustrating how a Shareholder should calculate gain or loss.

GLOSSARY OF TERMS

Grayscale Basic Attention Token Trust (BAT) - (the "Trust")

Expense File – Summary of allocated monthly Trust expenses per share in USD (page 2)

Gross Proceeds File – Summary of daily value per share (in BAT), amount of BAT paid to cover trust expenses (in BAT), and per share proceeds from BAT paid to cover trust expenses (in USD) - (pages 3 -14)

Pro-Rated Shares – All income and expenses are distributed pro rata based on the actual number of days in the calendar month (see example on page 2)

GRAYSCALE BASIC ATTENTION TOKEN TRUST (BAT) 2025 EXPENSE FILE

Summary of Expenses by Month (Details on pages 3-14)

Date	Expenses Per Share (USD)	Amount of BAT Per Share
January	0.00399237	0.01797393
February	0.00293169	0.01736785
March	0.00262172	0.01918988
April	0.00279835	0.01853210
May	0.00248868	0.01910987
June	0.00239728	0.01845483
July	0.00307680	0.01903019
August	0.00291475	0.01898982
September	0.00255332	0.01833890
October	0.00306069	0.01891065
November	0.00512112	0.01824996
December	0.00390082	0.01883180
Total for year	0.03785759	0.22297978

How to Calculate the Shareholder's Investment Expenses

Identify in the table above the months (full and partial) in which the Shareholder held shares in the Trust. The amount in the column labeled "Expenses Per Share", represents the amount of investment expense paid per share for a full month. For any month in which the shares were not held on each day in such month, the expenses should be pro-rated based on the number of days held (see attached details for each month pages 3-14).

Example illustrating calculation of a Shareholder's 2025 Grayscale Basic Attention Token Trust (BAT) Expenses

Assume that a Shareholder purchased 20,000 shares on February 15, 2025 and sold them on September 15, 2025. For the month of February, Shareholder's expenses are \$0.00293169 (See Summary Table above – February Factor) x (13/28) = \$0.00136114 per share. For the months of March through August, the expenses per share are as shown in the summary table above. For the month of September, Shareholder's expenses are \$0.00255332 (See Summary Table above – September Factor) x (15/30) = \$0.00127666. The total expenses for the Shareholder are therefore \$0.01893538 per share (sum of all factors from February 15th through September 15th) multiplied by the number of shares held (20,000), or \$378.71.

Total Expenses per Share	\$ 0.01893538
Number of Shares Held	20,000
Total Expense	\$ 378.71

(Please consult your tax advisor as to reporting)

GRAYSCALE BASIC ATTENTION TOKEN TRUST (BAT) 2025 GROSS PROCEEDS FILE

Date	BAT Per Share	Number of BAT Used to Cover Trust Expenses Per Share (in BAT)	Proceeds from Payout of BAT to Cover Trust Expenses Per Share (in USD)
1/1/2025	9.08311702		
1/2/2025	9.08249489		
1/3/2025	9.08187280		
1/4/2025	9.08125076		
1/5/2025	9.08062875		
1/6/2025	9.08000679		
1/7/2025	9.07938488		
1/8/2025	9.07876300		
1/9/2025	9.07814117		
1/10/2025	9.07751938		
1/11/2025	9.07689763		
1/12/2025	9.07627592		
1/13/2025	9.07565426		
1/14/2025	9.07503264		
1/15/2025	9.07441106		
1/16/2025	9.07378953		
1/17/2025	9.07316804		
1/18/2025	9.07254659		
1/19/2025	9.07192518		
1/20/2025	9.07130381		
1/21/2025	9.07068249		
1/22/2025	9.07006121		
1/23/2025	9.06943997		
1/24/2025	9.06881878		
1/25/2025	9.06819763		
1/26/2025	9.06757652		
1/27/2025	9.06695545		
1/28/2025	9.06633443		
1/29/2025	9.06571345		
1/30/2025	9.06509251		
1/31/2025	9.06447161	0.01797393	0.00399237

GRAYSCALE BASIC ATTENTION TOKEN TRUST (BAT) 2025 GROSS PROCEEDS FILE

Date	BAT Per Share	Number of BAT Used to Cover Trust Expenses Per Share (in BAT)	Proceeds from Payout of BAT to Cover Trust Expenses Per Share (in USD)
2/1/2025	9.06385076		
2/2/2025	9.06322994		
2/3/2025	9.06260917		
2/4/2025	9.06198845		
2/5/2025	9.06136776		
2/6/2025	9.06074712		
2/7/2025	9.06012652		
2/8/2025	9.05950597		
2/9/2025	9.05888545		
2/10/2025	9.05826498		
2/11/2025	9.05764455		
2/12/2025	9.05702416		
2/13/2025	9.05640382		
2/14/2025	9.05578352		
2/15/2025	9.05516326		
2/16/2025	9.05454304		
2/17/2025	9.05392287		
2/18/2025	9.05330274		
2/19/2025	9.05268265		
2/20/2025	9.05206260		
2/21/2025	9.05144260		
2/22/2025	9.05082264		
2/23/2025	9.05020272		
2/24/2025	9.04958284		
2/25/2025	9.04896300		
2/26/2025	9.04834321		
2/27/2025	9.04772346		
2/28/2025	9.04710376	0.01736785	0.00293169

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Date	BAT Per Share	Number of BAT Used to Cover Trust Expenses Per Share (in BAT)	Proceeds from Payout of BAT to Cover Trust Expenses Per Share (in USD)
3/1/2025	9.04648409		
3/2/2025	9.04586447		
3/3/2025	9.04524489		
3/4/2025	9.04462535		
3/5/2025	9.04400586		
3/6/2025	9.04338640		
3/7/2025	9.04276699		
3/8/2025	9.04214763		
3/9/2025	9.04152830		
3/10/2025	9.04090902		
3/11/2025	9.04028978		
3/12/2025	9.03967058		
3/13/2025	9.03905143		
3/14/2025	9.03843231		
3/15/2025	9.03781324		
3/16/2025	9.03719421		
3/17/2025	9.03657523		
3/18/2025	9.03595628		
3/19/2025	9.03533738		
3/20/2025	9.03471852		
3/21/2025	9.03409971		
3/22/2025	9.03348093		
3/23/2025	9.03286220		
3/24/2025	9.03224351		
3/25/2025	9.03162487		
3/26/2025	9.03100626		
3/27/2025	9.03038770		
3/28/2025	9.02976918		
3/29/2025	9.02915070		
3/30/2025	9.02853227		
3/31/2025	9.02791387	0.01918988	0.00262172

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Date	BAT Per Share	Number of BAT Used to Cover Trust Expenses Per Share (in BAT)	Proceeds from Payout of BAT to Cover Trust Expenses Per Share (in USD)
4/1/2025	9.02729552		
4/2/2025	9.02667722		
4/3/2025	9.02605895		
4/4/2025	9.02544073		
4/5/2025	9.02482255		
4/6/2025	9.02420441		
4/7/2025	9.02358631		
4/8/2025	9.02296826		
4/9/2025	9.02235025		
4/10/2025	9.02173228		
4/11/2025	9.02111435		
4/12/2025	9.02049647		
4/13/2025	9.01987862		
4/14/2025	9.01926082		
4/15/2025	9.01864307		
4/16/2025	9.01802535		
4/17/2025	9.01740768		
4/18/2025	9.01679005		
4/19/2025	9.01617246		
4/20/2025	9.01555491		
4/21/2025	9.01493741		
4/22/2025	9.01431995		
4/23/2025	9.01370253		
4/24/2025	9.01308515		
4/25/2025	9.01246782		
4/26/2025	9.01185053		
4/27/2025	9.01123328		
4/28/2025	9.01061607		
4/29/2025	9.00999890		
4/30/2025	9.00938178	0.01853210	0.00279835

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Date	BAT Per Share	Number of BAT Used to Cover Trust Expenses Per Share (in BAT)	Proceeds from Payout of BAT to Cover Trust Expenses Per Share (in USD)
5/1/2025	9.00876470		
5/2/2025	9.00814766		
5/3/2025	9.00753066		
5/4/2025	9.00691371		
5/5/2025	9.00629680		
5/6/2025	9.00567993		
5/7/2025	9.00506310		
5/8/2025	9.00444631		
5/9/2025	9.00382957		
5/10/2025	9.00321287		
5/11/2025	9.00259621		
5/12/2025	9.00197960		
5/13/2025	9.00136302		
5/14/2025	9.00074649		
5/15/2025	9.00013000		
5/16/2025	8.99951355		
5/17/2025	8.99889715		
5/18/2025	8.99828079		
5/19/2025	8.99766447		
5/20/2025	8.99704819		
5/21/2025	8.99643195		
5/22/2025	8.99581576		
5/23/2025	8.99519961		
5/24/2025	8.99458350		
5/25/2025	8.99396743		
5/26/2025	8.99335140		
5/27/2025	8.99273542		
5/28/2025	8.99211948		
5/29/2025	8.99150358		
5/30/2025	8.99088772		
5/31/2025	8.99027191	0.01910987	0.00248868

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Date	BAT Per Share	Number of BAT Used to Cover Trust Expenses Per Share (in BAT)	Proceeds from Payout of BAT to Cover Trust Expenses Per Share (in USD)
6/1/2025	8.98965614		
6/2/2025	8.98904041		
6/3/2025	8.98842472		
6/4/2025	8.98780907		
6/5/2025	8.98719347		
6/6/2025	8.98657791		
6/7/2025	8.98596239		
6/8/2025	8.98534691		
6/9/2025	8.98473148		
6/10/2025	8.98411609		
6/11/2025	8.98350074		
6/12/2025	8.98288543		
6/13/2025	8.98227016		
6/14/2025	8.98165494		
6/15/2025	8.98103976		
6/16/2025	8.98042462		
6/17/2025	8.97980952		
6/18/2025	8.97919446		
6/19/2025	8.97857945		
6/20/2025	8.97796448		
6/21/2025	8.97734955		
6/22/2025	8.97673466		
6/23/2025	8.97611982		
6/24/2025	8.97550502		
6/25/2025	8.97489025		
6/26/2025	8.97427554		
6/27/2025	8.97366086		
6/28/2025	8.97304623		
6/29/2025	8.97243163		
6/30/2025	8.97181708	0.01845483	0.00239728

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Date	BAT Per Share	Number of BAT Used to Cover Trust Expenses Per Share (in BAT)	Proceeds from Payout of BAT to Cover Trust Expenses Per Share (in USD)
7/1/2025	8.97120258		
7/2/2025	8.97058811		
7/3/2025	8.96997369		
7/4/2025	8.96935930		
7/5/2025	8.96874496		
7/6/2025	8.96813067		
7/7/2025	8.96751641		
7/8/2025	8.96690220		
7/9/2025	8.96628803		
7/10/2025	8.96567390		
7/11/2025	8.96505981		
7/12/2025	8.96444576		
7/13/2025	8.96383176		
7/14/2025	8.96321780		
7/15/2025	8.96260388		
7/16/2025	8.96199000		
7/17/2025	8.96137617		
7/18/2025	8.96076238		
7/19/2025	8.96014863		
7/20/2025	8.95953492		
7/21/2025	8.95892125		
7/22/2025	8.95830763		
7/23/2025	8.95769404		
7/24/2025	8.95708050		
7/25/2025	8.95646700		
7/26/2025	8.95585355		
7/27/2025	8.95524013		
7/28/2025	8.95462676		
7/29/2025	8.95401343		
7/30/2025	8.95340014		
7/31/2025	8.95278689	0.01903019	0.00307680

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Date	BAT Per Share	Number of BAT Used to Cover Trust Expenses Per Share (in BAT)	Proceeds from Payout of BAT to Cover Trust Expenses Per Share (in USD)
8/1/2025	8.95217369		
8/2/2025	8.95156053		
8/3/2025	8.95094741		
8/4/2025	8.95033433		
8/5/2025	8.94972129		
8/6/2025	8.94910830		
8/7/2025	8.94849534		
8/8/2025	8.94788243		
8/9/2025	8.94726956		
8/10/2025	8.94665674		
8/11/2025	8.94604395		
8/12/2025	8.94543121		
8/13/2025	8.94481851		
8/14/2025	8.94420585		
8/15/2025	8.94359323		
8/16/2025	8.94298066		
8/17/2025	8.94236813		
8/18/2025	8.94175563		
8/19/2025	8.94114319		
8/20/2025	8.94053078		
8/21/2025	8.93991841		
8/22/2025	8.93930609		
8/23/2025	8.93869381		
8/24/2025	8.93808157		
8/25/2025	8.93746937		
8/26/2025	8.93685722		
8/27/2025	8.93624510		
8/28/2025	8.93563303		
8/29/2025	8.93502100		
8/30/2025	8.93440901		
8/31/2025	8.93379707	0.01898982	0.00291475

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Date	BAT Per Share	Number of BAT Used to Cover Trust Expenses Per Share (in BAT)	Proceeds from Payout of BAT to Cover Trust Expenses Per Share (in USD)
9/1/2025	8.93318516		
9/2/2025	8.93257330		
9/3/2025	8.93196148		
9/4/2025	8.93134970		
9/5/2025	8.93073797		
9/6/2025	8.93012627		
9/7/2025	8.92951462		
9/8/2025	8.92890301		
9/9/2025	8.92829144		
9/10/2025	8.92767992		
9/11/2025	8.92706843		
9/12/2025	8.92645699		
9/13/2025	8.92584559		
9/14/2025	8.92523423		
9/15/2025	8.92462291		
9/16/2025	8.92401163		
9/17/2025	8.92340040		
9/18/2025	8.92278921		
9/19/2025	8.92217806		
9/20/2025	8.92156695		
9/21/2025	8.92095588		
9/22/2025	8.92034486		
9/23/2025	8.91973388		
9/24/2025	8.91912294		
9/25/2025	8.91851204		
9/26/2025	8.91790118		
9/27/2025	8.91729037		
9/28/2025	8.91667959		
9/29/2025	8.91606886		
9/30/2025	8.91545817	0.01833890	0.00255332

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Date	BAT Per Share	Number of BAT Used to Cover Trust Expenses Per Share (in BAT)	Proceeds from Payout of BAT to Cover Trust Expenses Per Share (in USD)
10/1/2025	8.91484752		
10/2/2025	8.91423692		
10/3/2025	8.91362635		
10/4/2025	8.91301583		
10/5/2025	8.91240535		
10/6/2025	8.91179491		
10/7/2025	8.91118451		
10/8/2025	8.91057416		
10/9/2025	8.90996385		
10/10/2025	8.90935357		
10/11/2025	8.90874335		
10/12/2025	8.90813316		
10/13/2025	8.90752301		
10/14/2025	8.90691291		
10/15/2025	8.90630284		
10/16/2025	8.90569282		
10/17/2025	8.90508284		
10/18/2025	8.90447291		
10/19/2025	8.90386301		
10/20/2025	8.90325316		
10/21/2025	8.90264335		
10/22/2025	8.90203358		
10/23/2025	8.90142385		
10/24/2025	8.90081416		
10/25/2025	8.90020452		
10/26/2025	8.89959491		
10/27/2025	8.89898535		
10/28/2025	8.89837583		
10/29/2025	8.89776635		
10/30/2025	8.89715692		
10/31/2025	8.89654752	0.01891065	0.00306069

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Date	BAT Per Share	Number of BAT Used to Cover Trust Expenses Per Share (in BAT)	Proceeds from Payout of BAT to Cover Trust Expenses Per Share (in USD)
11/1/2025	8.89593817		
11/2/2025	8.89532886		
11/3/2025	8.89471959		
11/4/2025	8.89411036		
11/5/2025	8.89350118		
11/6/2025	8.89289204		
11/7/2025	8.89228293		
11/8/2025	8.89167387		
11/9/2025	8.89106485		
11/10/2025	8.89045588		
11/11/2025	8.88984694		
11/12/2025	8.88923805		
11/13/2025	8.88862920		
11/14/2025	8.88802039		
11/15/2025	8.88741162		
11/16/2025	8.88680289		
11/17/2025	8.88619421		
11/18/2025	8.88558556		
11/19/2025	8.88497696		
11/20/2025	8.88436840		
11/21/2025	8.88375988		
11/22/2025	8.88315140		
11/23/2025	8.88254297		
11/24/2025	8.88193458		
11/25/2025	8.88132622		
11/26/2025	8.88071791		
11/27/2025	8.88010965		
11/28/2025	8.87950142		
11/29/2025	8.87889323		
11/30/2025	8.87828509	0.01824996	0.00512112

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Date	BAT Per Share	Number of BAT Used to Cover Trust Expenses Per Share (in BAT)	Proceeds from Payout of BAT to Cover Trust Expenses Per Share (in USD)
12/1/2025	8.87767699		
12/2/2025	8.87706893		
12/3/2025	8.87646091		
12/4/2025	8.87585293		
12/5/2025	8.87524500		
12/6/2025	8.87463711		
12/7/2025	8.87402925		
12/8/2025	8.87342144		
12/9/2025	8.87281368		
12/10/2025	8.87220595		
12/11/2025	8.87159826		
12/12/2025	8.87099062		
12/13/2025	8.87038302		
12/14/2025	8.86977546		
12/15/2025	8.86916794		
12/16/2025	8.86856046		
12/17/2025	8.86795302		
12/18/2025	8.86734563		
12/19/2025	8.86673828		
12/20/2025	8.86613097		
12/21/2025	8.86552370		
12/22/2025	8.86491647		
12/23/2025	8.86430928		
12/24/2025	8.86370214		
12/25/2025	8.86309504		
12/26/2025	8.86248798		
12/27/2025	8.86188096		
12/28/2025	8.86127398		
12/29/2025	8.86066704		
12/30/2025	8.86006015		
12/31/2025	8.85945329	0.01883180	0.00390082
TOTAL		0.22297978	0.03785759

Grayscale Basic Attention Token Trust (BAT) Gross Proceeds and Expense Files show BAT tokens per share owned in the Trust, as well as BAT tokens paid out, proceeds, and expenses per share in the Trust. You can use this information to calculate your share of Trust expenses, and your gain or loss on sale of BAT tokens to pay such expenses.

The Trust holds no assets other than BAT tokens. Accordingly, when expenses are incurred, Trust assets (i.e., BAT tokens) are sold to cover the expenses. The following example illustrates the tax consequences to the Shareholder. In Step 1, we discuss how a Shareholder would determine his or her stake in the Trust (i.e., how many BAT tokens they own). In Step 2, we discuss how much of his or her stake is sold throughout the year to cover expenses (and how many BAT tokens they still own). In Step 3, we determine the Shareholder's basis in the BAT tokens sold by the Trust. Gain or loss from this sale is determined in relation to the basis of the assets sold. In Step 4, we determine the gain or loss from the sale of the assets and where the gain or loss is reported on the Shareholder's tax return. In Step 5, we calculate the Shareholder's portion of the Trust's expenses. In Step 6, we determine the Shareholder's new balance of BAT tokens at the end of the year and his or her new cost basis in the BAT tokens.

The following example is for illustrative purposes only and is not intended to be construed as tax advice. Shareholders should consult a tax professional in the use of their information on their respective tax returns.

Example: Shareholder XYZ purchases 20,000 Trust shares on 2/10/2025 at a price of \$1.67 per share for a total purchase price of \$33,400. Shareholder XYZ had no other purchases or sales of Trust shares during 2025 and held the shares for the remainder of 2025.

Step 1: Identify the shareholder's pro rata ownership of Basic Attention Token

Locate the Basic Attention Token Per Share amount on Shareholder XYZ's purchase date of 2/10/2025 in the gross proceeds file. In this example the number is 9.05826498. This represents the number of BAT tokens per share on that date.

For Shareholder XYZ, the total amount of BAT tokens owned for its 2/10/2025 purchase is 181,165.29960000 (9.05826498 per share multiplied by 20,000 shares purchased on 2/10/2025). Note: This step should be completed for each date on which Trust shares were purchased.

Step 2: Calculate the Basic Attention Token paid out from Shareholder XYZ's account during 2025 to pay expenses

The BAT tokens paid out per share during 2025 includes the cumulative amounts of all BAT token payouts for the period which includes the day after the purchase date of 2/10/2025 through the day before payout date.

During 2025, the total amount of BAT tokens paid out after the 2/10/2025 purchase date is 0.19880305 per share. This is determined by taking the total amount of BAT tokens per share paid out in 2025 (0.22297978) and subtracting the amount of BAT tokens paid out prior to the purchase (0.01797393 from January plus 0.00620280 (10/28 multiplied by 0.01736785 from February)). Then multiply this number (0.19880305) by the number of shares owned (20,000) for a total of 3,976.06092857 BAT tokens paid to cover trust expenses.

Shareholder's adjusted BAT tokens and adjusted cost calculated in Step 6 are his/her adjusted BAT tokens and adjusted basis for the 2/10/2025 purchase at the end of 12/31/2025.

Shareholders with several purchases should calculate gain, loss and adjusted basis separately for each purchased lot and then sum up the results of each lot to arrive at the net reportable gain or loss and the total investment expenses. Shareholders who purchased their shares prior to 2025, and made no other purchases, should calculate their adjusted cost basis using the gross proceeds information for the relevant years by following the same steps as in the example above. The adjusted cost basis at 12/31/2024 should be used as the beginning cost for 2025 instead of the original purchase cost. Shareholders with an additional purchase in 2025 will have two cost lots to account for in 2025. The calculation of gains and losses will be affected by the cost basis method used to account for the sales.