Legal opinion

Summary of the independent legal analysis of USDN. The full signed opinion is published here once issued.

VERSION	LAST UPDATED	STATUS
0.1	November 17, 2026	Draft

1. About this document

A legal opinion can only be written and signed by qualified counsel. This page is the home for the opinion on USDN. It lists what the opinion covers and records the details of the opinion once it is delivered. Nothing on this page is itself a legal opinion.

> Status: [pending or issued]. Only the signed opinion from counsel is authoritative.

2. Opinion details

Item	Detail
Issued by	[law firm name]
Issued to	[issuer legal entity name]
Date of opinion	[date]
Jurisdictions covered	[list of jurisdictions]
Link to full opinion	[URL of the signed PDF]

3. Questions the opinion addresses

- How USDN is classified under the laws of each covered jurisdiction.
- Whether issuing, redeeming and distributing USDN requires a licence or registration.

- The treatment of reserves and the rights of holders.
- Anti-money-laundering, sanctions and consumer protection requirements.
- Any restrictions on offering USDN to people in particular countries.

4. Assumptions and limits

A legal opinion relies on facts and assumptions stated by counsel, speaks only as of its date, and covers only the jurisdictions named. Changes in law or in how USDN operates can affect it. It is addressed to the issuer and is not advice to any other person.

This document is for information only and is not financial, legal or tax advice. Highlighted items in square brackets are still to be confirmed by the issuer. The latest version is always available at neosmartchain.com/tokens/usdn/docs/legal-opinion