

ASSET TRANSFER DEED

This Asset Transfer Agreement (this “**Agreement**”), dated as of February __, 2022 (the “**Effective Date**”), is entered into by and between Nexus Mutual, Ltd., a private company limited by guarantee in England and Wales (“**Transferor**”), and Terrapin International Foundation, a Private Interest Foundation organized under the laws of Panama (“**Transferee**”).

RECITALS:

WHEREAS, Transferor wishes to transfer to Transferee, and Transferee wishes to receive from Transferor, the rights of Transferor to the Received Assets (as defined herein), subject to the terms and conditions set forth herein.

WHEREAS, Transferor uses the Received Assets to provide discretionary cover in respect of certain risks (“**Cover**”) to the members of Transferor (the “**Members**”).

WHEREAS, the Members are the only beneficiaries of the Transferee and the Transferee will hold the Received Assets on behalf of the Members.

WHEREAS, on transfer of the Received Assets, the Transferee will (and the Transferor will cease to) provide the Cover to the Members.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1 RECEIVE AND TRANSFER

Section 1.01 Receive and Transfer of Received Assets. Subject to the terms and conditions set forth herein, Transferor shall transfer, assign, transfer, convey and deliver to Transferee (on behalf of the Members), and Transferee (on behalf of the Members) shall receive from Transferor, all of Transferor’s right, title and interest in and to the assets set forth on **Exhibit A** attached hereto (the “**Received Assets**”), free and clear of any mortgage, pledge, lien, charge, security interest, claim or other encumbrance (“**Encumbrance**”).

Section 1.02 Assumption of Cover. Simultaneously with the transfer described at Section 1.01, the Transferee will, on behalf of all Members, provide the Cover and the Transferor will cease to provide the Cover.

Section 1.03 No Liabilities. Other than the Cover, Transferee shall not assume any liabilities or obligations of Transferor of any kind, whether known or unknown, contingent, matured or otherwise, whether currently existing or hereinafter created.

Section 1.04 Third Party Consents. To the extent that Transferor’s rights under any Received Asset may not be assigned to Transferee without the consent, authorization, waiver or release of any other individual, corporation, partnership, joint venture, limited liability company, governmental authority, unincorporated organization, trust, association or other entity (each, a “**Person**”) which has not been obtained, this Agreement shall not constitute an agreement to assign the same if an attempted assignment would constitute a breach thereof or be unlawful, and

Transferor, at its expense, shall obtain any such required consent, authorization, waiver or release as promptly as possible. If any such consent, authorization, waiver or release shall not be obtained or if any attempted assignment would be ineffective or would impair Transferee's rights under the Received Asset in question such that Transferee would not in effect acquire the benefit of all such rights, Transferor, to the maximum extent permitted by applicable law and the Received Asset, shall act after the Closing as Transferee's agent in order to obtain for it the benefits thereunder and shall cooperate, to the maximum extent permitted by applicable law and the Received Asset, with Transferee in any other arrangement satisfactory to Transferee designed to provide such benefits to Transferee (including, without limitation, assigning, transferring, conveying and delivering to Transferee the relevant Received Asset(s) to which such consent, authorization, waiver or release relates for no additional consideration).

ARTICLE 2 CLOSING

Section 2.01 Closing. The closing of the transactions contemplated by this Agreement (the "**Closing**") shall take place simultaneously with the execution of this Agreement on the Effective Date (the "**Closing Date**") remotely by exchange of documents and signatures (or their electronic counterparts). The consummation of the transactions contemplated by this Agreement shall be deemed to occur at 12:01 a.m. Greenwich Mean Time on the Closing Date.

Section 2.02 Closing Deliverables.

(a) At the Closing, Transferor shall deliver to Transferee the following:

(i) a bill of transfer and notice of assignment in the form of **Exhibit B** attached hereto (the "**Bill of Transfer and Notice of Assignment**"), duly executed by Transferor, transferring all of Transferor's right, title, and interest included in the Received Assets to the Transferee;

(ii) a certificate of the Secretary (or equivalent officer) of Transferor certifying as to: (A) the resolutions of the Directors of Transferor, duly adopted and in effect, which authorize the execution, delivery and performance of this Agreement and the transactions contemplated hereby and (B) the names and signatures of the officers of Transferor authorized to sign this Agreement and the documents to be delivered hereunder; and

(iii) such other customary instruments of transfer, assumption, filings or documents, in form and substance reasonably satisfactory to Transferee, as may be required to give effect to the transactions contemplated by this Agreement.

(b) At the Closing, Transferee shall deliver to Transferor the following:

(i) A copy of the Transferee's formation documents indicating ownership thereof of the assets from the Transferor; and

(ii) a certificate of the Secretary (or equivalent officer) of Transferee certifying as to: (A) the resolutions of the Board of Managers of Transferee, duly adopted and in effect, which authorize the execution, delivery and performance of this Agreement and the transactions contemplated hereby and (B) the names and signatures of the officers of Transferee authorized to sign this Agreement and the documents to be delivered hereunder.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF TRANSFEROR

Transferor represents and warrants to Transferee that the statements contained in this Article 3 are true and correct as of the Closing Date. For purposes of this Article 3, “**Transferor’s knowledge**,” “**knowledge of Transferor**” and any similar phrases shall mean the actual or constructive knowledge of any director or officer of Transferor, after due inquiry.

Section 3.01 Organization and Authority of Transferor; Enforceability. Transferor is a corporation duly organized, validly existing and in good standing under the laws of United Kingdom. Transferor has full corporate power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance by Transferor of this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of Transferor. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by Transferor, and (assuming due authorization, execution and delivery by Transferee) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of Transferor, enforceable against Transferor in accordance with their respective terms.

Section 3.02 No Conflicts; Consents. The execution, delivery and performance by Transferor of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) violate or conflict with the certificate of incorporation, bylaws or other organizational documents of Transferor, (b) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to Transferor or the Received Assets, (c) conflict with, or result in (with or without notice or lapse of time or both) any violation of, or default under, or give rise to a right of termination, acceleration or modification of any obligation or loss of any benefit under any contract or other instrument to which Transferor is a party or to which any of the Received Assets are subject or (d) result in the creation or imposition of any Encumbrance on the Received Assets. No consent, approval, waiver or authorization is required to be obtained by Transferor from any Person in connection with the execution, delivery and performance by Transferor of this Agreement and the consummation of the transactions contemplated hereby.

Section 3.03 Title to Received Assets. Transferor owns and has good and valid title to the Received Assets, free and clear of Encumbrances.

Section 3.04 Condition of Assets. The property included in the Received Assets are digital assets, to include tokens that trade in an active liquid market, and are in good condition and

is adequate for the uses to which it is being put, and none of such property included in the Received Assets is in need of maintenance or support that are not material in nature or cost.

Section 3.05 Received Assets. Exhibit A lists all digital assets, currencies, commodities, financial instruments, and property in the Received Assets (the “**Received Assets**”). The Received Assets constitute all assets of the Transferor, all of which will be transferred as Received Assets to the Transferee, except for a de minimis amount of 16.7 ETH, to be retained for administrative costs. Retained Assets are held in smart contracts and no event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the limitation of access to any Received Asset.

Section 3.06 Compliance With Laws. Transferor has complied, and is now complying, with all applicable federal and local laws and regulations applicable to ownership and use of the Received Assets.

Section 3.07 Legal Proceedings. There is no claim, action, suit, proceeding or governmental investigation (an “**Action**”) of any nature pending or, to Transferor’s knowledge, threatened against or by Transferor: (a) relating to or affecting the Received Assets or (b) that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

Section 3.08 Full Disclosure. No representation or warranty by Transferor in this Agreement and no statement contained in the Exhibits to this Agreement or any certificate or other document furnished or to be furnished to Transferee pursuant to this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF TRANSFEEE

Transferee represents and warrants to Transferor that the statements contained in this Article 4 are true and correct as of the Closing Date. For purposes of this Article 4, “**Transferee’s knowledge**,” “**knowledge of Transferee**” and any similar phrases shall mean the actual or constructive knowledge of any director or officer of Transferee, after due inquiry.

Section 4.01 Organization and Authority of Transferee; Enforceability. Transferee is a private interest foundation duly organized, validly existing and in good standing under the laws of Panama. Transferee has full private interest foundation power and authority to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance by Transferee of this Agreement and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all requisite private interest foundation action on the part of Transferee. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by Transferee, and (assuming due authorization, execution and delivery by

Transferor) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of Transferee enforceable against Transferee in accordance with their respective terms.

Section 4.02 No Conflicts; Consents. The execution, delivery and performance by Transferee of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not: (a) violate or conflict with the organizational documents of Transferee or (b) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to Transferee. Except with respect to approvals required pursuant to the organizational documents which are obtained on or prior to the Closing Date, no other consent, approval, waiver or authorization is required to be obtained by Transferee from any Person in connection with the execution, delivery and performance by Transferee of this Agreement and the consummation of the transactions contemplated hereby.

Section 4.03 Legal Proceedings. There is no Action of any nature pending or, to Transferee's knowledge, threatened against or by Transferee that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

ARTICLE 5 COVENANTS

Section 5.01 Confidentiality. From and after the Closing, Transferor shall, and shall cause its controlled affiliates to, hold, and shall cause its or their respective directors, managers, officers, employees, consultants, counsel, accountants and other agents (collectively, "**Representatives**") to hold, in confidence any and all information, whether written or oral, concerning the Received Assets and this Agreement, except to the extent that Transferor can show that such information: (a) is generally available to and known by the public through no fault of Transferor or its Representatives or (b) is lawfully acquired by Transferor or its Representatives from and after the Closing from sources which are not prohibited from disclosing such information by a legal, contractual or fiduciary obligation. If Transferor or any of its Representatives are compelled to disclose any information by governmental order or applicable law, Transferor shall promptly notify Transferee in writing and shall disclose only that portion of such information which is legally required to be disclosed; provided that Transferor shall obtain as promptly as possible an appropriate protective order or other reasonable assurance that confidential treatment will be afforded such information.

Section 5.02 Public Announcements. Unless otherwise required by applicable law, neither party shall make any public announcements regarding this Agreement or the transactions contemplated hereby without the prior written consent of the other party (which consent shall not be unreasonably withheld or delayed).

Section 5.03 Bulk Sales Laws. The parties hereby waive compliance with the provisions of any bulk sales, bulk transfer or similar laws of any jurisdiction that may otherwise be applicable with respect to the sale of any or all of the Received Assets to Transferee.

Section 5.04 Transfer Taxes. All transfer, documentary, sales, use, stamp, registration, value added and other such taxes and fees (including any penalties and interest) incurred in connection with this Agreement and the documents to be delivered hereunder shall be borne and paid by Transferor when due. Transferor shall, at its own expense, timely file any tax return or other document with respect to such taxes or fees (and Transferee shall cooperate with respect thereto as necessary).

Section 5.05 Other Taxes. All taxes relating to earnings, income, or investments incurred by the Transferor are to be borne and paid by the Transferee when due, to include periods before and after the Effective Date.

Section 5.06 Further Assurances. Following the Closing, each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement and the documents to be delivered hereunder.

ARTICLE 6 INDEMNIFICATION

Section 6.01 Survival. All representations, warranties, covenants and agreements contained herein and all related rights to indemnification shall survive the Closing.

Section 6.02 Indemnification by Transferor. Transferor shall defend, indemnify and hold harmless Transferee, its affiliates and their respective members, stockholders, managers, directors, officers and employees from and against all claims, judgments, damages, liabilities, settlements, losses, costs and expenses, including reasonable attorneys' fees and disbursements, arising from or relating to:

(a) any inaccuracy in or breach of any of the representations or warranties of Transferor contained in this Agreement or any document to be delivered hereunder;

(b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Transferor pursuant to this Agreement or any document to be delivered hereunder.

Section 6.03 Indemnification by Transferee. Transferee shall defend, indemnify and hold harmless Transferor, its controlled affiliates and their respective members, stockholders, managers, directors, officers and employees from and against all claims, judgments, damages, liabilities, settlements, losses, costs and expenses, including reasonable attorneys' fees and disbursements, arising from or relating to:

(a) any inaccuracy in or breach of any of the representations or warranties of Transferee contained in this Agreement or any document to be delivered hereunder; or

(b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Transferee pursuant to this Agreement or any document to be delivered hereunder.

Section 6.04 Indemnification Procedures. Whenever any claim shall arise for indemnification hereunder, the party entitled to indemnification (the “**Indemnified Party**”) shall promptly provide written notice of such claim to the other party (the “**Indemnifying Party**”). In connection with any claim giving rise to indemnity hereunder resulting from or arising out of any Action by a Person who is not a party to this Agreement, the Indemnifying Party, at its sole cost and expense and upon written notice to the Indemnified Party, may assume the defense of any such Action with counsel reasonably satisfactory to the Indemnified Party. The Indemnified Party shall be entitled to participate in the defense of any such Action, with its counsel and at its own cost and expense. If the Indemnifying Party does not assume the defense of any such Action, the Indemnified Party may, but shall not be obligated to, defend against such Action in such manner as it may deem appropriate, including, but not limited to, settling such Action, after giving notice of it to the Indemnifying Party, on such terms as the Indemnified Party may deem appropriate and no action taken by the Indemnified Party in accordance with such defense and settlement shall relieve the Indemnifying Party of its indemnification obligations herein provided with respect to any damages resulting therefrom. The Indemnifying Party shall not settle any Action without the Indemnified Party’s prior written consent (which consent shall not be unreasonably withheld or delayed).

Section 6.05 Member Liabilities. All existing member liabilities of the Transferor and its members and owners with respect to claim payments in the course of Transferor’s business, not to include individual external liabilities unrelated to the Transferor and non-members, will be covered by Transferee.

Section 6.06 Effect of Investigation. Transferee’s right to indemnification or other remedy based on the representations, warranties, covenants and agreements of Transferor contained herein will not be affected by any investigation conducted by Transferee with respect to, or any knowledge acquired by Transferee at any time, with respect to the accuracy or inaccuracy of or compliance with, any such representation, warranty, covenant or agreement.

Section 6.07 Cumulative Remedies. The rights and remedies provided in this Article VI are cumulative and are in addition to and not in substitution for any other rights and remedies available at law or in equity or otherwise.

ARTICLE 7 MISCELLANEOUS

Section 7.01 Expenses. All costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby (including, without limitation, attorney’s fees) shall be paid by the Transferor.

Section 7.02 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given: (a)

when delivered by hand (with written confirmation of receipt), (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested), (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient or (d) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 7.02):

- | | |
|-----------------------------|---|
| 1. If to Transferee: | Terrapin International Foundation
Dúplex No. 6, Obarrio, calle 61
Panamá, Panamá |
| 2. If to Transferor: | Nexus Mutual Ltd.
71-75 Shelton Street, Covent Garden
London, United Kingdom
WC2H 9JQ |

Section 7.03 Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

Section 7.04 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 7.05 Entire Agreement. This Agreement, the Exhibits hereto, and the documents to be delivered hereunder constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and the documents to be delivered hereunder and the Exhibits hereto, the statements in the body of this Agreement will control.

Section 7.06 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither party may assign its rights or obligations hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed. No assignment shall relieve the assigning party of any of its obligations hereunder.

Section 7.07 No Third-Party Beneficiaries. Except as provided in Article 6, this Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 7.08 Amendment and Modification. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto.

Section 7.09 Waiver. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 7.10 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of England without giving effect to any choice or conflict of law provision or rule (whether of England or any other jurisdiction).

Section 7.11 Arbitration. Any claim, dispute, or controversy (“Claim”) arising out of or relating to this Agreement or the relationships among the parties hereto shall be resolved by one arbitrator through binding arbitration conducted in accordance with the expedited procedures set forth in the JAMS Comprehensive Arbitration Rules and Procedures (the “Rules”) as those Rules exist on the Effective Date of this Agreement, including Rules 16.1 and 16.2 of those Rules. The arbitrator’s decision shall be final, binding, and non-appealable. Judgment upon the award may be entered and enforced in any court having jurisdiction. The arbitrator shall have exclusive authority to resolve any dispute relating to the interpretation, applicability, unconscionability, arbitrability, enforceability, or formation of this Agreement including any claim that all or any part of the Agreement is void or voidable.

Section 7.12 WAIVER OF JURY TRIAL. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 7.13 Specific Performance. The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity.

Section 7.14 Counterparts; Electronic Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be originals, but all of which together shall constitute one and the same final instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature), or other transmission method

and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[*SIGNATURE PAGE FOLLOWS*]

EXECUTED AS A DEED AND DELIVERED, by the parties hereto on the date set out at the top of this deed.

TRANSFEROR:

Executed and delivered as a deed by **Nexus Mutual Ltd.** acting by.

Name: _____
Title: Director

In the presence of:

Witness Signature: _____
Name: _____
Address: _____
Occupation: _____

TRANSFeree:

Executed and delivered as a deed by **Terrapin International Foundation** acting by.

Name: _____
Title: Director

In the presence of:

Witness Signature: _____
Name: _____
Address: _____
Occupation: _____

EXHIBIT A

Received Assets*

Asset	Price	Volume	Value
<i>ETH</i>	TBD	TBD	TBD
<i>stETH</i>	TBD	TBD	TBD
<i>DAI</i>	TBD	TBD	TBD
Total			TBD

*Values at 12:00 PM UTC, February __, 2022

**Less a de minimis amount, to be retained by Transferor, of 16.7 ETH in the following address:
0xCB102CbfaD94d71596d7d9172072Da8b86e60fBD

Source: <https://zapper.fi/account/0xcafea35ce5a2fc4ced4464da4349f81a122fd12b>

EXHIBIT B

Bill of Transfer and Notice of Assignment

The undersigned hereby transfers and as Transferor, all rights, title, and interest in the assets described below:

Asset	Volume
<i>ETH</i>	TBD
<i>stETH</i>	TBD
<i>DAI</i>	TBD

IN WITNESS WHEREOF, the undersigned has executed this Bill of Transfer and Notice of Assignment on the date below.

TRANSFEROR:

Nexus Mutual Ltd.

By: _____
Name: _____
Title: _____

TRANSFeree:

Terrapin International Foundation

By: _____
Name: _____
Title: _____