

Internet of Coins project
attn. mr. R. de Groot
Stationsweg 10B
6745XM De Klomp
The Netherlands

Re: Establishment of Internet of Coins fund

Amsterdam, March 21st 2017

Dear mr. De Groot,

We are delighted to inform you that NLnet Foundation today has opened up a dedicated thematic fund to accept donations for the further development of the *Internet of Coins* Programme. Fully in line with the ideals of your work, donations can be made to this fund in traditional currencies, as well as in digital currencies.

We agree that this particular open source effort falls within the public benefit mission of our organisation, and thus is deserving of our support. Digital payments already play a major role in today's information society in the reduction of economic friction. They have the potential to enable the new financial paradigms at the largest possible scale, and we have great expectations regarding the use of this type of technology in the future.

The fund is established as part of the Memorandum of Understanding our foundation has signed in 2016 with The Commons Conservancy, the not-for-profit organisation you have chosen as the legal home for *Internet of Coins* to govern intangible assets (most notably copyrights on the source code, but potentially also domain names, software patents and other assets relevant to the Programme). We will operate the fund transparently and in strict accordance with our own mission and the principles of our organisation, and in collaboration with the *Internet of Coins* Programme Board as the moral stewards of the Programme on behalf of the community. This means that the fund is open for anyone in the world who feels they can contribute to the mission of the Internet of Coins Programme. Of course we will only grant proposals for funding through the thematic fund that are fully compatible with both our own mission and quality criteria, as well as that of The Commons Conservancy and the Internet of Coins Programme in particular. Outgoing donations will be made both in traditional currencies as well as directly in digital currencies.

We see great societal value in the possibility of a decentralised open source-driven currency-agnostic infrastructure as envisioned by Internet of Coins, and we are convinced that the work to take place within this Programme will be a major step forward in orchestrating collaboration and convergence efforts across the various digital currency communities.

Once again, congratulations on your excellent work, and we look forward to working with you.

Kind regards,



Marc Gauw
Director
Stichting NLnet