

## More Information on DeFiance Capital's investment in Lido DAO

DeFiance Capital participated in the [LDO Treasury Diversification](#) led by Paradigm last year. As we are very bullish on LDO, we increased our LDO exposure further by purchasing more LDO tokens via an OTC deal from one of the early investors as this is the best way without creating significant market impact given the liquidity profile of LDO. Unfortunately, the LDO vesting is tied to the address and we could not transfer it to a more secure wallet until LDO is gradually vested.

Proposal to mint LDO tokens into a secured wallet

Following the proposal to freeze and burn the tokens in the compromised wallet address, the vote was [executed](#) on 23 March 2022 and 3,691,500 LDO tokens were burnt and 1,017.75 tokens were frozen. This prevented the hacker that compromised our wallet from transferring more LDO tokens out of the wallet.

We propose to mint the same amount of tokens into a secured wallet address that DeFiance Capital controls.

### Process

Mint 3,692,517.75 LDO tokens on 0xe15232f912d92077bf4fAd50dd7BFB0347AeF821 with the same vesting parameters as the original one. The wallet address provided above is secured by an industry leading enterprise MPC custody solution and a similar incident will not happen again.

We are grateful and appreciate Lido DAO members' help in resolving this situation.

Signed Message from Wallet:

```
{
  "address": "0xe15232f912d92077bf4fad50dd7bfb0347aef821",
  "msg": "0x546869732057616c6c657420697320636f6e74726f6c6c65642062792044654669616e6365204361706974616c",
  "sig":
    "fb38c87205bf483734cb56c0b83dbb78bb1a20f9d61e54080d0e100d71fcb497075759013596716e30ca0c577f0651bf9ca73bfa0a40f6d0136023b31de4d61f1c",
  "version": "3",
  "signer": "MEW"
}
```