

MAKERDAO RESOLUTION - SURPLUS RETURN PROCESS

Date: 30-MARCH-2023
No: xx
Purpose: QUARTERLY RETURN OF SURPLUS FUND

Reference is made to the James Asset Trust declaration of trust (the “**Declaration of Trust**”) dated 9/8/2022 pursuant to which James Asset PTC Limited (the “**Trustee**”) created a trust for the benefit of holders of MKR and DAI tokens (the “**Trust**”). Capitalised terms used herein and not otherwise defined shall have the meaning given to them in the Declaration of Trust.

This resolution sets out the instructions and ratifications of the Instructing Beneficiaries duly passed as an executed executive vote on the “Maker Governance Voting Portal” in accordance with the governance protocols of the MakerDAO on the date specified above.

This provides instructions and ratifications for the Trustee on behalf of the Beneficiaries.

The Beneficiaries hereby request and ratify the Trustee (in its capacity as trustee of the Trust) following actions upon receiving appropriate Validations as required under the Declaration of Trust.

Take the following sequential set of Actions:

1. The Trustee director and the Trustee administrator instruct Bank Sygnum via email to sell the following securities in the following amounts and copy the Reporting Agent:
 - a. 52,000 shares of IE00BGSF1X88 iShares \$ Treasury 0-1 yr UCITS ETF
 - b. 286,303 shares of IE00BYXPSP02 iShares \$ Treasury Bond 1-3 yr UCITS ETF
2. “Dear Sirs,

We hereby instruct you to sell 52,000 shares of IE00BGSF1X88 iShares \$ Treasury 0-1 yr UCITS ETF and 286,303 shares of IE00BYXPSP02 iShares \$ Treasury Bond 1-3 yr UCITS ETF.

Please debit the amount to Bank Sygnum **IBAN CH20 83014840 0777 8195 4**.

Please confirm via upon completed security purchase and copy
alessio@monetalis.io.

As per the Letter of Transaction Restrictions, please see the attached approved MakerDAO Resolution, confirming this security purchase.

Sincerely,

Trustee director

Trustee administrator”

3. Upon receiving security sale completion notice, the Trustee director and Reporting Agent must provide screen print of Custody Assets from Bank Sygnum and transaction trail and balance of Bank Sygnum Account Out **IBANCH20 8301 4840 0777 8195 4** on MIP65C.
4. The Trustee director and the Trustee administrator must transfer the full balance from Bank Sygnum Account Out **IBAN CH20 8301 4840 0777 81954** minus transfer fees to Coinbase USD Account Out **0xd310DBF2633A16Ae24BC460f3d498DCb65eD5a19**. Screenprints of the transaction must be shared by the Trustee director and Reporting Agent on MIP65C.
5. Upon receipt the Trustee director and Reporting Agent must confirm the deposit of USD on Coinbase Account Out **0xd310DBF2633A16Ae24BC460f3d498DCb65eD5a19** and the automatic exchange to USDC and deposit to USDC Wallet Out (Eth Wallet B) via screenprints on MIP65C.
6. The Trustee director and the Trustee administrator must immediately transfer the USDC amount in Coinbase USDC Wallet Out (Eth Wallet B) to **RWA007_A_JAR_INPUT_CONDUIT 0xc8bb4e2b249703640e89265e2ae7c9d5ea2af742** and the Trustee director and Reporting Agent must provide transaction screenprint evidence on MIP65C.

During implementation of Instructions, provide weekly documentation and confirmation of progress and completions to the Reporting Agent.

All delays, concerns, instruction ambiguity or failures to follow instructions must be immediately reported to the Reporting Agent via email.