

## MAKERDAO RESOLUTION

**Date:** Dated as of related Executive Vote on MakerDAO  
**No:** 5  
**Purpose:** SECOND ETF DEPLOYMENT

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:

Take the following sequential set of Actions initiated by Monetalis Services Limited (“MSL”). These steps outcome must be documented via screen-prints on an appointed MIP65 Discord Transaction Channel (MIP65C) appointed by MSL to Trustee director and Trust Administrator:

1. This sequential set of events will repeat until such time as MSL reports “no further transfers” to the trust director after which this MakerDAO Resolution is extinguished.
2. MSL will email and call the Trustee director when it has initiated a USDC transfer to the Trusts Coinbase USDC Wallet In  
(0xc3acf3b96e46aa35dbd2aa3bd12d23c11295e774)
3. The Trustee director must thereafter within 2 hours confirm with screen-prints the receipt of the transferred USDC into USDC Wallet In  
(0xc3acf3b96e46aa35dbd2aa3bd12d23c11295e774) and the automatic exchange to USD into CB USD Trade Account with Coinbase on MIP65C. MSL must also confirm this transfer with screen-prints on MIP65C.
4. The Trustee director and Trust Administrator must immediately initiate a transfer of the full balance from CB USD Trade Account to Bank Sygnum USD Account In  
(IBAN CH42 8301 4840 0777 8194 6). Screen-print hereof confirmed by Trust director

and MSL separately must be put on MIP65C.

5. Upon receiving funds into Bank Sygnum Account In (IBAN CH42 8301 4840 0777 8194 6), the Trustee director must instruct via email (nestor.palao@sygnum.com) Bank Sygnum to acquire an amount equal to the full account balance of Bank Sygnum In (IBAN CH42 8301 4840 0777 8194 6) minus trading fees of the following security: IEooBGSF1X88 iShares \$ Treasury Bond 0-1 yr UCITS ETF with certain NAV price variation constraints as per the email for Bank Sygnum below.
6. This email must be copied to MSL as reporting Agent and must be as follows and have this MakerDAO Resolution attached:

“Dear Sirs,

We hereby instruct you to acquire securities for the full balance of Bank Sygnum (IBAN CH42 8301 4840 0777 8194 6).

We instruct you to acquire the following security: IEooBGSF1X88 iShares \$ Treasury Bond 0-1 yr UCITS ETF, in case the execution price is 0.1% higher than the [last NAV available on the iShares website](#), we kindly ask you to delay the transaction until this condition is satisfied.

Please confirm via upon completed security purchase and copy [allan@monetalis.io](mailto:allan@monetalis.io) and [alessio@monetalis.io](mailto:alessio@monetalis.io).

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

Sincerely,  
Trust director

Trust Administrator”

7. Upon receiving security purchase completion notice, Trust director and MSL must provide screen print of Custody Asset from Bank Sygnum and transaction trail on the 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.

