



**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO. FSD OF 2023 ()

BETWEEN:

FUSECHAIN XDB I LTD

Plaintiff

AND:

DIGITALBITS FOUNDATION

Defendant

WRIT OF SUMMONS

TO: DigitalBits Foundation, c/o Cayman Fiduciary Limited, 3rd Floor, Landmark Square, 64 Earth Close, PO Box 707, Grand Cayman, KY1-9006, Cayman Islands

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff in respect of the claim set out on the following pages.

Within 14 days after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, PO Box 495 GT, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiffs may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 27th day of September 2023

NOTE – This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with the date of issue unless renewed by Order of the Court.

IMPORTANT

Directions for Acknowledgment of Service are given with the accompanying form.

STATEMENT OF CLAIM

Parties

1. The Plaintiff, Fusechain XDB I Ltd (“**Fusechain**”) is and was at all material times an limited company incorporated in the Cayman Islands with company number 337980, having its registered address at International Corporation Services Ltd., 103 South Church Street, 2nd Floor Harbour Place, P.O. Box 472, Grand Cayman KY1-1106, Cayman Islands, and carrying on business as a technology developer.
2. The Defendant, DigitalBits Foundation (“**the Foundation**”), is and was at all material times a foundation company incorporated in the Cayman Islands with company number 363890, having its registered address at Cayman Fiduciary Limited, 3rd Floor, Landmark Square, 64 Earth Close, PO Box 707, Grand Cayman, KY1-9006, Cayman Islands, and carrying on business as a promotor and supporter of the DigitalBits blockchain and its developer ecosystem.

Background Facts

3. DigitalBits is a well-known blockchain technology and platform. The XDB Token is the native token on the DigitalBits blockchain. DigitalBits and the XDB Token were originally trademarked by Fusechain:
 - 3.1 In the USA on 23 April 2019 with registration number 5735624
 - 3.2 In Europe on 28 June 2018 with registration 017845603.
 - 3.3 In the UK on 28 June 2018 with registration number UK00917845603(together, the “**Trademarks**”)
4. Zytara Labs LLC (“**Zytara**”) is a technology company specializing in the development of blockchain based digital assets (“**BBDAs**”), such as non-fungible tokens (“**NFTs**”). Zytara is a non-exclusive licensee of the Trademarks.

5. Daniele Mensi (“**Mr. Mensi**”) was appointed as a director of the Foundation on 4 September 2021. At all material times, Mr. Mensi introduced and worked with Zytara in relation to the negotiation, formation and execution of contracts between Zytara and the Italian Serie A football clubs AS Roma S.p.A. (“**Roma**”) and FC Internazionale Milano S.p.A (“**Inter**”), respectively, for the purposes of promoting and exploiting the DigitalBits brand through sponsorship arrangements. At all material times, Mr. Mensi had complete knowledge regarding the legal and commercial relationships between (a) Zytara and Inter and (b) Zytara and Roma.
6. In around November 2022, Mr. Mensi, acting in his capacity as a director of the Foundation, approached Fusechain and expressed interest to purchase the Trademarks and other assets related to the DigitalBits brand.

The Purchase Agreement

7. On 20 February 2023, Fusechain as seller and the Foundation as purchaser entered into a Purchase Agreement (the “**Purchase Agreement**”). Pursuant to Article II.1.a¹ of the Purchase Agreement, Fusechain agreed to sell the Foundation all then-existing right title and interest on an “as is where is” basis in:
 - 7.1 The *digitalbits.io* domain name, together with ownership of all content available whether audio visual textual or in other format, including any copyrights or any part of them (the “**Domain Name**”);
 - 7.2 The trademarks and logos described in the Trademark Assignment Agreement in the form annexed to the Purchase Agreement at Exhibit A (i.e. the Trademarks); and

¹ Purchase Agreement, Article II.1.a: “Subject to the terms and conditions of this Agreement, the Purchaser agrees to purchase at the Closing and the Company agrees to sell and assign to the Purchaser at the Closing for good and valuable consideration, all right, title and interest worldwide in and to: (a) ownership and control of the **digitalbits.io** domain name, together with ownership of all content available whether audio, visual, textual, or in other format, including any copyrights of any part of them (“**Domain Name**”), (b) and the trademarks and the logos (“**Trademarks**”) described in the Trademark Assignment Agreement, and (c) ownership and control of all social media page(s) attached as Exhibit C (“**Social Media Assets**”). The Trademarks, Social Media Assets, and Domain Name sold and assigned to the Purchaser pursuant to this Agreement shall be referred to in this Agreement as the “**Purchased Assets.**” (See Appendix 1, page 2)

7.3 Ownership and control of all social media pages using the Trademarks, as set out in Exhibit C to the Purchase Agreement, which were: (a) Facebook account; (b) Twitter account; (c) Instagram account; and (d) Telegram account (together the **“Social Media Accounts”**).

(the Social Media Accounts, the Domain Name and the Trademarks together, the **“Purchased Assets”**).

8. The Purchase Agreement also provided (at Article II.1.b²) that Fusechain would sell the Purchased Assets to the Foundation for a total consideration of \$3,000,000. The Foundation agreed to pay that total consideration by way of (a) a “deposit” of \$500,000 due on signing the Purchase Agreement (i.e. on 20 February 2023); (b) an initial part-payment of \$1,500,000 due on “closing” (defined in the Purchase Agreement as 13 March 2023³); and (c) a final part-payment of \$1,000,000 (the **“Outstanding Balance”**) in 7 quarterly instalments of \$142,857.143 each (each an **“Installment”** and together the **“Installments”**). The first Installment was due on 1 June 2023, and the last Installment was due on 31 August 2024.
9. Furthermore, the Foundation also agreed (per Article II.1.b⁴) to (a) pay simple interest on the Outstanding Balance (to the extent unpaid from time to time) at a rate of 0.5% per annum and (b) enter into a Secured Promissory Note (the **“Secured Note”**) with Fusechain, which was required to include terms (i) providing for the repayment via the Installments; and (ii) requiring the parties to execute a Pledge Agreement whereby the Purchased Assets would be pledged as security for the Foundations’ repayment

² Purchase Agreement, Article II.1.b: “As full consideration for the Purchased Assets and for the provision of the Undertakings, the Purchaser agrees to pay three million dollars (US\$3,000,000.00) (**“Purchase Price”**) to the Company (subject to clause 2.2(c) below). The Purchaser shall pay the Purchase Price to the Company as follows: a deposit of \$500,000 on 27th February 2023 (“Deposit”), \$1,500,000 on 13th March 2023, and the execution of the \$1,000,000 secured promissory note (“Promissory Note”) in the form to be mutually agreed by the Parties by the Closing. The Parties agree that the terms and conditions of the Promissory Note shall include: the payment of \$1,000,000 payable with seven quarterly payments in the amount of \$142,857.143 each starting on 1 June 2023 and until on 31st August 2024; a security/pledge against the Purchased Assets, and in the event of default for a period of 10 days the Purchased Assets shall be reassigned to Company as liquidating damages. In the event the Purchaser fails to make the payment of \$1.5million by 13th March, 2023, the Deposit shall be non-refundable.” (See Appendix 1, page 3)

³ In the event Closing took place on 15 March 2023.

⁴ See footnote 2 above.

obligations, such that in an event of default left uncured for a period of 10 days, the Purchased Assets were to be reassigned to Fusechain as liquidating damages.

The Secured Note

10. On 15 March 2023 (2 days after the scheduled “closing” date), the Foundation and Fusechain duly entered into the Secured Note. The recital⁵ to the Secured Note states that the Foundation agreed to pay the Outstanding Balance in Installments in USDT or USCD (ERC20) Tokens (at a rate of 1:1 to US Dollars), plus simple interest at a rate of 0.50% per annum or such other rate as may be required to avoid the Secured Note being classified as a Below Market Loan, such interest to be payable on 1 December 2024 (per clause 1.b⁶ of the Secured Note).
11. It was an “Event of Default” under clause 2(a) of the Secured Note for the Foundation to fail to make any payment due under the Secured Note (e.g. an Installment) and for such failure to continue for 10 business days after Fusechain provided written notice to the Foundation of the failure.⁷ Clause 3 of the Secured Note also provided that upon the occurrence of an Event of Default under clause 2(a), Fusechain could give written notice to the Foundation declaring all outstanding Obligations (which includes outstanding

⁵ Secured Note, Recitals, “**FOR VALUE RECEIVED**, DigitalBits Foundation, a Cayman Islands foundation company (the “Company”), promises to pay to Fusechain XDB I Ltd., a Cayman Islands company (“Lender”), or its registered assigns, in lawful money of the United States of America, the principal sum of One Million Dollars (\$1,000,000), or such lesser amount as shall equal the outstanding principal amount hereof, together with simple interest from the date of this Secured Promissory Note (this “Note”) on the unpaid principal balance at a rate equal to 0.50 percent (0.50%) per annum, computed on the basis of the actual number of days elapsed and a year of 365 days. The Parties hereby agree that if any court or governmental taxing authority having jurisdiction over Company or Lender shall determine that this Note is a Below Market Loan, the interest rate payable under this Note shall then be increased to the extent necessary to remove this Note from any otherwise applicable definition of a Below Market Loan. All unpaid principal shall be due and payable in seven (7) equal quarterly payments in the amount of \$142,857.14 each on the first day of each quarter with the first payment commencing on 1 June 2023. Upon the occurrence and during the continuance of an Event of Default, such amounts are declared due and payable by Lender or made automatically due and payable, in each case, in accordance with the terms hereof.” (See Appendix 2, page 1)

⁶ Secured Note, Clause 1(a): “**Interest**. Accrued interest on this Note shall be payable on December 1, 2024.” (See Appendix 2, page 1)

⁷ Secured Note, Clause 2(a): “**Events of Default**. The occurrence of any of the following shall constitute an “Event of Default” under this Note: (a) *Failure to Pay*. The Company shall fail to pay (i) when due any principal payment on the due date hereunder or (ii) any interest payment or other payment required under the terms of this Note on the date due and in any case such payment shall not have been made within ten (10) business days of the Company’s receipt of Lender’s written notice to the Company of such failure to pay (unless its failure to pay is caused solely by an administrative error or technical problem or a disruptive event beyond the control of the Company)” (See Appendix 2, pages 1-2)

principal and interests) were to be accelerated and immediately due and payable (a “**Declared Event of Default**”).⁸

12. In terms of security for the Outstanding Balance, clause 4 of the Secured Note provided that the Foundation’s payment obligations under the Secured Note (i.e. to pay the Installments) were to be secured by a continuing first priority security interest in the Purchased Assets in favor of Fusechain. It also provided that Fusechain and the Foundation would execute the Pledge Agreement which was Exhibit A to the Secured Note.⁹

Pledge Agreement

13. Also on 15 March 2023, Fusechain and the Foundation entered into a Pledge Agreement (the “**Pledge**”) confirming that the Purchased Assets were pledged¹⁰ as “first ranking security”¹¹ for Fusechain’s claims / the Foundation’s obligations under the Secured Note.
14. In the event that (a) the Foundation failed to make payment of any Installment (i.e. an “Event of Default” under clause 2(a) Secured Note) and (b) Fusechain gave notice of the

⁸ Secured Note, Clause 3: “**Rights of Lender upon Default**. Upon the occurrence of any Event of Default (other than an Event of Default described in Sections 2(b) or 2(c)) and at any time thereafter during the continuance of such Event of Default, Lender may by written notice to the Company, declare all outstanding Obligations payable by the Company hereunder to be immediately due and payable (**Declared Event of Default**). Upon the occurrence of any Event of Default described in Sections 2(b) and 2(c), it shall be deemed a Declared Event of Default and all outstanding Obligations payable by the Company hereunder shall automatically become immediately due and payable. In addition to the foregoing remedies, upon the occurrence and during the continuance of any Event of Default, Lender may exercise any other right, power or remedy permitted to it by law, either by suit in equity or by action at law, or both. (See **Appendix 2, page 2**)

⁹ Secured Note, Clause 4: **Security**. The Company’s Obligations under this Note shall be secured by a continuing first priority security interest in the Purchased Assets (collectively, the “Collateral”) in favour of Lender. The Company and Lender shall, concurrently with the delivery of this Note to Lender, enter into a pledge agreement in the form attached here as Exhibit A (the “Pledge Agreement”). The Company hereby authorizes Lender to take all such actions as are reasonably necessary, in Lender’s reasonable discretion and at Lender’s own expenses, to perfect its security interest in the Collateral, including the filing of such financing statements and amendments and continuations thereof as may be useful in order to perfect such security interest. Upon indefeasible payment in full of the Obligations under this Note, Lender shall promptly release such security interest in and to the Collateral. (See **Appendix 2, page 2**)

¹⁰ Pledge, Clause 2.1: “Undertaking to Pledge. The Parties agree that [the Foundation] undertakes (i) to pledge to [Fusechain] all [Purchased Assets, including the Trademarks] as continuing and first ranking security, for the Secured Obligations and, therefore, (ii) to effect this Pledge on and as from the date hereof.” (See **Appendix 3, page 2**)

¹¹ Pledge, Clause 2.2. “Effecting the Pledge. For the purposes of effecting the Pledge under Clause 2.1 [the Foundation] hereby pledges effective on and as from the date hereof all [Purchased Assets, including the Trademarks] as a first ranking security to [Fusechain] and [Fusechain] accepts such Pledge.” (See **Appendix 3, pages 2-3**)

same to the Foundation (i.e. a “Declared Event of Default” under clause 3 of the Secured Note), that would amount to an “Enforcement Event” under clause 1.1(b) of the Pledge.¹²

15. In the event of an Enforcement Event under the Pledge, Fusechain had the option to enforce its security under the Pledge by either forcing a private sale of the Purchased Assets or requiring an immediate assignment and transfer of the Purchased Assets to Fusechain.¹³ Additionally, the Foundation was required to provide to Fusechain any information necessary to effect such enforcement;¹⁴ and the Foundation was required to follow Fusechain’s reasonable instructions in order to protect and/or enforce the security.¹⁵ In particular, the Foundation was required, upon first request from Fusechain, to register the Trademarks in Fusechain’s name by completing all relevant paperwork and filing it with the relevant authorities within 10 business days of the request (see clause 3.1(a) of the Pledge).¹⁶

Performance by Fusechain

16. On or around 15 March 2023, Fusechain transferred the Purchased Assets to the Foundation, including by executing the Trademark Assignment Agreement. By

¹² Pledge, Clause 1.1(b): “‘Enforcement Event’ means a Declared Event of Default as defined in the Secured Note which is continuing and in respect of which notice of acceleration has been given by [Fusechain] to [the Foundation], all in accordance with the Secured Note.” (See Appendix 3, page 1)

¹³ Pledge, Clause 4(a): “After the occurrence and during the continuation of an Enforcement Event, the Parties agree [Fusechain] shall be entitled (but not obliged), at its full discretion to effect Enforcement by either (1) private realisation of [Purchased Assets], (2) assignment and transfer of ownership of the [Purchased Assets] to Fusechain and such assignment and transfer constituting liquidating damages or (3) any applicable official enforcement procedure, provided that, in any event, the proceeds from an enforcement of the Pledge may not exceed the value of the Secured Obligations. (See Appendix 3, page 4)

¹⁴ Pledge, Clause 3.2(e): “[The Foundation] shall at all times during this Agreement take all legal and other actions which are reasonably necessary to safeguard all of its or [Fusechain’s] rights under or in respect of the [Purchased Assets] and shall further, at its own cost, upon reasonable request by [Fusechain], furnish [Fusechain] with all information, records and documents that are required for the purpose of securing, perfecting or otherwise implementing and/or enforcing this Agreement.” (See Appendix 3, page 4)

¹⁵ Pledge, Clause 3.2(b): “[the Foundation] shall promptly execute and deliver at its own expense all further instruments and documents, and take all further action, that [Fusechain] may reasonably request if necessary to perfect, protect, maintain and/or enforce the Pledge created or expressed to be created under this Agreement.” (See Appendix 3, page 3)

¹⁶ Pledge, Clause 3.1(a): “After the occurrence and during the continuation of an Enforcement Event, [the Foundation] shall upon first request of Fusechain register the Pledge of all Trademarks in the relevant trademark registers by filing the respective written requests to the competent authorities within 10 Business Days upon Fusechain’s request... and to concurrently provide a copy of such filings to Fusechain. (See Appendix 3, page 3)

transferring the Purchased Assets to the Foundation, Fusechain has performed its obligations to the Foundation.

Event of Default

17. On 2 June 2023, Fusechain wrote to the Foundation to notify the Foundation that the first Installment payment of \$142,857.14 had not been paid on 1 June 2023 as required (amounting to an Event of Default) and, if it were not paid within 10 days, Fusechain would proceed to enforce its rights under the Secured Note and the Pledge (amounting to a Declared Event of Default) (the “**Default Notice**”).
18. On 8 June 2023, the Foundation (via Mr. Mensi) sent an email to Fusechain (via Mr. Burgio) accepting the Foundation’s liability to pay the Installment. Mr. Mensi suggested “a *sustainable plan to cope with the remaining liability to Fusechain*”. Rather than paying the outstanding \$1,000,000 in principal by making payments of \$142,857.14 over 7 quarterly installments from 1 June 2023 to 1 December 2024 (per the terms of the Secured Note), the Foundation proposed to pay \$55,555.56 over 18 monthly payments from 1 July 2023 to 1 December 2024. That revised payment schedule was ultimately rejected by Fusechain.
19. On 29 June 2023, Fusechain wrote to the Foundation giving notice of a Declared Event of Default under the Secured Note. The Notice stated: “*Take **NOTICE** that [Fusechain] hereby declares and gives notice to [the Foundation] that its failure to pay the principal and interest due to Fusechain as required under the Note constitutes an ongoing Event of Default thereunder. Accordingly, pursuant to this Notice, all amounts currently outstanding and unpaid by [the Foundation] under the Note are immediately due and payable in full to Fusechain. In addition to this remedy, Fusechain remains entitled to any other right, power, or remedy it may have whether in law, or in equity, or both.*”
20. Also on 29 June 2023, Travers Thorp Alberga (“**TTA**”), attorneys-at-law for Fusechain, wrote to the Foundation to inform it again that the Foundation was in breach of the Secured Note and that such breach amounted to an Event of Default giving Fusechain the right to (a) accelerate the repayment obligations embodied in the Installments and (b) enforce the security pledged by way of the Pledge Agreement.

21. On 7 July 2023, the Foundation responded to TTA's letter. The response also enclosed a letter allegedly sent by the Foundation to Fusechain "By Registered Mail" on 21 June 2023. However, the 21 June 2023 letter had not been seen by Fusechain (or TTA) prior to 7 July 2023, and no original posted copy of the earlier letter has ever been received by Fusechain (or TTA). In the circumstances, Fusechain will invite the Court to infer that the letter was not sent on 21 June 2023, but rather was back dated. The Foundation denied breach and made various unfounded allegations to try to escape its commitments.

Enforcement

22. The Foundation's failure to pay of the first Installment amounted to an Event of Default under clause 2(a) of the Secured Note. Additionally, Fusechain sending the Default Notice to the Foundation on 2 June 2023, and TTA sending its letter to the Foundation on 29 June 2023, each amounted to a Declared Event of Default under clause 3 of the Secured Note and an Enforcement Event under clause 1.1(b) of the Pledge.
23. Accordingly, pursuant to clause 1(b) of the Pledge, there has been an "Enforcement Event". Under clause 4 of the Pledge, Fusechain is now entitled to demand that the Foundation transfer the Purchased Assets back to Fusechain, or to force a private sale of the Purchased Assets. Moreover, under clause 3.1(a) of the Pledge, Fusechain is entitled to request the Foundation to register the Pledge with the relevant US, UK and European trademark registries.
24. Hence, on 4 September 2023, TTA wrote to Foundation to demand that it register the Pledge with the relevant authorities pursuant to clause 3.1(a) of the Pledge; and in any event that it transfer the Purchased Assets back to Fusechain pursuant to clause 4 of the Pledge. No response to that letter has been received.

Breach

25. In breach of Article II.1(b) of the Purchase Agreement, and in breach of the first recital and clause 1(c) of the Secured Note, the Foundation has failed to pay the first Installment to Fusechain on 1 June 2023 or at all.

26. In breach of clause 3.1(a) of the Pledge, the Foundation has failed to register the Pledge with the competent authorities within 10 business days of TTA's letter of 4 September 2023.
27. In breach of clause 4 of the Pledge, the Foundation has failed to transfer the Purchased Assets back to Fusechain.

Loss

28. As a result of the Foundation's breach of the Purchase Agreement, the Secured Note, and the Pledge, Fusechain has suffered loss and damage as follows:
 - 28.1 \$1,000,000 in unpaid principal due under the Secured Note.
 - 28.2 Unpaid interest due under the Secured Note at the rate of 0.5% per annum (or such other rate as may be appropriate) on all unpaid principal from 15 March 2023 to date amounting to \$2,698.63.
 - 28.3 Loss arising from continuing non-possession of the Trademarks and other Purchased Assets.

AND THE PLAINTIFF CLAIMS:

- (1) A declaration that there has been an Event of Default and a Declared Event of Default under the Secured Note;
- (2) A declaration that an Enforcement Event has arisen under the Pledge entitling Fusechain to demand a transfer of the Purchased Assets (including the Trademarks) back to it;
- (3) An order that the Foundation take all necessary steps to transfer the Purchased Assets (including the Trademarks) back to Fusechain, including without limitation filing all necessary documents with the relevant trademark registries in the US, UK and Europe; or that a person be appointed by the Court to execute such documents on behalf of the Foundation as may be necessary to transfer the Purchased Assets (including the Trademarks) back to Fusechain;

- (4) In the alternative to paragraph (3) above, damages in the sum of the \$1 million plus interest of \$2,698.63, or interest at such rate and in such amount as the Court thinks fit;
- (5) Such further or other relief as the Court thinks fit; and
- (6) Costs.

If, within the time for returning the Acknowledgment of Service, the Defendant pays the total amount claimed of \$1,022,698.63 (including interest and costs) further proceedings will be stayed. The money must be paid to the Plaintiff or the Plaintiff's Attorney.

Dated this 27th day of September 2023



TRAVERS THORP ALBERGA
Attorneys for the Plaintiff

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE OF WRIT OF SUMMONS

- 1 The accompanying form of Acknowledgment of Service should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person.

After completion it must be delivered or sent by post to the Law Courts, P.O. Box 495 GT, George Town, Grand Cayman KY1-1106, Cayman Islands.

- 2 A Defendant who states in his Acknowledgment of Service that he intends to contest the proceedings must also serve a defence on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).

If a Statement of Claim is indorsed on the Writ (ie., the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant.

If the Defendant fails to serve his defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.

- 3 A Stay of Execution against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e., a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgment of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, issue a Summons for a stay of execution, supported by an Affidavit of his means. The Affidavit should state any offer which the Defendant desires to make for payment of the money by instalments or otherwise.

See over for notes for guidance.

Notes for Guidance

- 1 Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
- 2 For the purpose of calculating the period of 14 days for acknowledging service on the Defendant, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
- 3 Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words "sued as (the name stated on the Writ of Summons)".
- 4 Where the Defendant is a FIRM and an attorney is not instructed, the form must be completed by a PARTNER by name, with the addition of paragraph 1 of the description "Partner in the firm of _____" after his name.
- 5 Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, the form must be completed by him with the addition in paragraph 1 of the description "trading as _____" after his name.
- 6 Where the Defendant is a LIMITED COMPANY the form must be completed by an Attorney or by someone authorised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on his behalf.
- 7 Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian ad litem.
- 8 A Defendant acting in person may obtain help in completing the form at the Courts Office.

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD OF 2023 ()

BETWEEN:

FUSECHAIN XDB I LTD

Plaintiff

AND:

DIGITALBITS FOUNDATION

Defendant

ACKNOWLEDGMENT OF SERVICE
OF WRIT OF SUMMONS

If you intend to instruct an Attorney to act for you, give him this form IMMEDIATELY.

Important: Read the accompanying directions and notes for guidance carefully before completing this form. If any information required is omitted or given wrongly, THIS FORM MAY HAVE TO BE RETURNED.

Delay may result in judgment being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.

1. State the full name of the Defendant by whom or on whose behalf the service of the Writ is being acknowledged.

2. State whether the Defendant intends to contest the proceedings (tick appropriate box)

Yes

No

3. If the claim against the Defendant is for a debt or liquidated demand, AND he does not intend to contest the proceedings, state if the Defendant intends to apply for a stay of execution against any judgment entered by the Plaintiff (tick box).

Yes

No

Service of the Writ of Summons is acknowledged accordingly.

Attorneys-at-law for the Defendant
Address for service:

Please complete overleaf
Notes on address for service:

Attorney: where the Defendant is represented by an attorney, state the attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

Defendant in person: where the Defendant is acting in person, he must give his post office box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited company, "residence" means its registered principal office.

Indorsement by Plaintiffs' Attorney (or by Plaintiff if suing in person) of his name, address and reference, if any, in the box below.

Travers Thorp Alberga
PO Box 472
2nd Floor Harbour Place
103 South Church Street
Grand Cayman, KY1-1106
CAYMAN ISLANDS
(Ref: D0609-003)

Indorsement by Defendant's Attorneys (or by Defendant if defending in person) of his name, address and reference, if any, in the box below.

PURCHASE AGREEMENT

This Purchase Agreement (this “**Agreement**”) is made effective as of 20 February 2023 by and among Fusechain XDB I Ltd., a company formed pursuant to the laws of the Cayman Islands (the “**Company**”), and DigitalBits Foundation, a foundation company formed pursuant to the laws of the Cayman Islands (the “**Purchaser**”).

The Company and the Purchaser (collectively, the “**Parties**”) hereby agree as follows:

ARTICLE I DEFINITIONS

When used in this Agreement, except where the context otherwise requires, the following terms shall have the following meanings, respectively (such definitions to be equally applicable to the singular and plural forms of the terms defined):

I.1. “**Affiliate**” means, with respect to any individual, corporation, partnership, limited liability company, association, trust, or any other entity (in each case, a “**Person**”), any Person which, directly or indirectly, controls, is controlled by or is under common control with such Person, including, without limitation any general partner, manager, managing member, officer, director or similar type position of such Person and any venture capital fund now or hereafter existing which is controlled by or under common control with one or more general partners or shares the same management company with such Person.

I.2. “**Material Adverse Effect**” means a material adverse effect on the business, assets (including intangible assets), liabilities, financial condition, property, or results of operations of the Company, taken as a whole, other than to the extent of any effects or changes resulting from (a) changes in general economic, financial market or geopolitical conditions except to the extent that such changes affect Company, taken as a whole, in a manner disproportionate to the effect of companies in its industry generally, and (b) any outbreak or escalation of hostilities or war or any act of terrorism or any other national or international disaster or calamity except to the extent that such changes affect Company, taken as a whole, in a manner disproportionate to the effect of companies in its industry generally.

I.3. “**Trademark Assignment Agreement**” means the Trademark Assignment Agreement between the Company and the Purchaser in the form of Exhibit A attached to this Agreement.

I.4. “**Transfer Formalities**” means all formalities (including the provision of online domain name, social media accounts details and passwords, the selection and completion of relevant change of registrant and change of administrative contact functions within such domain name and social media accounts, the provision of email or other online notice or confirmation notifying the registrar of the domain name and social media accounts transfer, the changing of webhosts and the completion and signing of documents) that are required to transfer full and unconditional ownership and technical control of the Purchased Assets to the Purchaser.

I.5. “**Transaction Agreements**” means this Agreement and the Trademark Assignment Agreement.

I.6. “**Undertakings**” means the undertakings given by the Company to the Purchaser set out in Exhibit D.

ARTICLE II

PURCHASE AND SALE OF DOMAIN NAME AND TRADEMARK

II.1. Sale and Assignment of the Purchased Assets.

(a) Subject to the terms and conditions of this Agreement, the Purchaser agrees to purchase at the Closing and the Company agrees to sell and assign to the Purchaser at the Closing for good and valuable consideration, all right, title and interest worldwide in and to: (a) ownership and control of the **digitalbits.io** domain name, together with ownership of all content available whether audio, visual, textual, or in other format, including any copyrights of any part of them (“**Domain Name**”), (b) and the trademarks and the logos (“**Trademarks**”) described in the Trademark Assignment Agreement, and (c) ownership and control of all social media page(s) attached as Exhibit C (“**Social Media Assets**”). The Trademarks, Social Media Assets, and Domain Name sold and assigned to the Purchaser pursuant to this Agreement shall be referred to in this Agreement as the “**Purchased Assets**.”

(b) As full consideration for the Purchased Assets and for the provision of the Undertakings, the Purchaser agrees to pay three million dollars (US\$3,000,000.00) (“**Purchase Price**”) to the Company (subject to clause 2.2(c) below). The Purchaser shall pay the Purchase Price to the Company as follows: a deposit of \$500,000 on 27th February 2023 (“**Deposit**”), \$1,500,000 on 13th March 2023, and the execution of the \$1,000,000 secured promissory note (“**Promissory Note**”) in the form to be mutually agreed by the Parties by the Closing. The Parties agree that the terms and conditions of the Promissory Note shall include: the payment of \$1,000,000 payable with seven quarterly payments in the amount of \$142,857.143 each starting on 1 June 2023 and until on 31st August 2024; a security/pledge against the Purchased Assets, and in the event of default for a period of 10 days the Purchased Assets shall be reassigned to Company as liquidating damages. In the event the Purchaser fails to make the payment of \$1.5million by 13th March, 2023, the Deposit shall be non-refundable.

II.2. Conditions precedent; Closing; Delivery.

(a) **Conditions precedent.** Closing of the Transaction Agreements is subject and conditional upon the Company providing satisfactory evidence of the Company’s full and legal ownership of the Purchased Assets, included but not limited to, providing copies of the certificate of registration in the name of the Company.

(b) **Closing.** Subject to the terms and conditions of this Agreement, the closing of the purchase and assignment of the Purchased Assets under this Agreement shall take place no later than 13th March 2023, remotely via the exchange of documents and signatures at such time

and place as the Company and the Purchaser mutually agree upon, orally or in writing (the “Closing”).

(c) Deliveries at Closing. At the Closing, the Parties shall execute all the documents set out in Exhibits A in exchange for the \$1,500,000 partial payment of the Purchase Price by the Purchaser, the execution of the Promissory Note, and the Company shall deliver to the Purchaser all evidence and information under clause 2.2(a) (including login and password) to access and take full ownership and control of the Domain Name and Social Media Assets. The Purchase Price shall be paid in USDT or USDC (ERC20) tokens, and for the purposes of such calculation, one USD shall be equal to one USDT/USDC. Payment shall be made by transfer into the wallet address detailed in Exhibit B (the ‘**Nominated Wallet**’). Payment of the Purchase Price into the Nominated Wallet shall discharge the Purchaser obligations to make payment to the Company.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE PARTIES

III.1. Representations and Warranties of the Company. The Company hereby represents and warrants to the Purchaser that the statements contained in this Section 3.1 are true and complete as of the date of this Agreement and the Closing.

(a) Organization, Good Standing, Corporate Power and Qualification. The Company is a company duly organized, validly existing and in good standing under the laws of the Cayman Islands and has all requisite corporate power and authority to carry on its business as presently conducted and as proposed to be conducted. The Company is duly qualified to transact business and is in good standing in Cayman Islands and each other jurisdiction in which the failure to so qualify would have a Material Adverse Effect.

(b) Authorization. All corporate action required to be taken by the Company’s Board of Directors and shareholders in order to authorize the Company to enter into the Transaction Agreements, to sell and assign the Purchased Assets at the Closing has been taken. All action on the part of the officers of the Company necessary for the execution and delivery of the Transaction Agreements, the performance of all obligations of the Company under the Transaction Agreements to be performed as of the Closing, and the sale and assignment of the Purchased Assets has been taken. The Transaction Agreements, when executed and delivered by the Company, shall constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their respective terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, or other laws of general application relating to or affecting the enforcement of creditors’ rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies, or (iii) to the extent the indemnification provisions contained in the Investors’ Rights Agreement may be limited by applicable securities laws.

(c) Non-compete. Other than the Trademarks, the Domain Name, and the Social Media Assets, the Company does not use (and has not registered, and will not register, either as a trade mark or a domain name or social media accounts) any names or logos which are identical

or similar or associated to the Trademarks and the Domain Name, nor include the word DigitalBits, nor caused or assisted any third party to do so.

(d) Domain name and Social Media Assets. The Company is the current registrant and user of the Domain Name and Social Media Assets, has the right, power and authority to transfer the Domain Name and Social Media Assets to the Purchaser and has not sold, transferred, licensed, charged or otherwise encumbered the Domain Name and the Social Media Assets, or allowed the Domain Name and Social Media Assets to be used by any third party, and has completed all necessary formalities (including the payment of all relevant fees) in order to effect any renewals of the Domain Name and Social Media Assets which were due prior to the date of this Agreement.

(e) Non-exclusive Licenses. Save and except for Zytara Labs LLC and via Zytara, Soccer S.a.s. di Brand Management S.r.l., A.S. Roma S.p.A. and Inter Media and Communication S.p.A., no Person has been granted a license by the Company to use the Trademarks. For the avoidance of doubt, nothing in this Agreement or in the Transaction Agreements, express or implied, shall be interpreted or construed as constituting or creating a transfer or assignment to the Purchaser of Zytara Labs LLC's rights and obligations under the above licenses.

III.2. Representations and Warranties of the Purchaser. The Purchaser hereby represents and warrants to the Company, as of the date of the Closing, that the statements contained in this Section 3.2 are true and complete.

(a) Authorization. Such Purchaser has full power and authority to enter into the Transaction Agreements. The Transaction Agreements to which such Purchaser is a party, when executed and delivered by such Purchaser, will constitute valid and legally binding obligations of the Purchaser, enforceable in accordance with their terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, and any other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of a specific performance, injunctive relief, or other equitable remedies, or (ii) to the extent the indemnification provisions contained in the Investors' Rights Agreement may be limited by applicable securities laws.

ARTICLE IV

CLOSING CONDITIONS AND POST-CLOSING COVENANTS

IV.1. Conditions to the Purchaser's Obligations to Close. The obligation of the Purchaser to purchase Purchased Assets at the Closing are subject to the fulfillment, unless otherwise noted below on or before the Closing, of each of the following conditions, unless otherwise waived by the Purchaser:

(a) Representations and Warranties. The representations and warranties of the Company contained in Section 3.1 shall be true and correct in all material respects (or, to the extent such representations and warranties are qualified by materiality, in all respects) as of the Closing.

(b) Performance. The Company shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before the Closing.

(c) Zytara Labs. Zytara Labs LLC shall agree to not expand the scope of the non-exclusive license to use the Trademarks, save and except as required pursuant to the agreement between Zytara, Soccer S.a.s. di Brand Management S.r.l., and A.S. Roma S.p.A. and/or the agreement Zytara and Inter Media and Communication S.p.A.

(d) Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto shall be reasonably satisfactory in form and substance to the Purchaser, and the Purchaser (or its counsel) shall have received all such counterpart original and certified or other copies of such documents as reasonably requested.

IV.2. Conditions to the Company's Obligation to Close. The obligation of the Company to sell and assign the Purchased Assets to the Purchaser at the Closing are subject to the fulfillment, on or before the Closing, of each of the following conditions, unless otherwise waived by the Company:

(a) Representations and Warranties. The representations and warranties of the Purchaser contained in Section 3.2 shall be true and correct in all material respects (or, to the extent such representations and warranties are qualified by materiality, in all respects) as of the Closing.

(b) Performance. The Purchaser shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by them on or before the Closing.

(c) Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto shall be reasonably satisfactory in form and substance to the Company, and the Company (or its counsel) shall have received all such counterpart original and certified or other copies of such documents as reasonably requested.

ARTICLE V

MISCELLANEOUS

V.1. Survival of Warranties. The representations and warranties of the Company and the Purchaser contained in or made pursuant to this Agreement shall survive the execution and delivery of this Agreement and the Closing as of which such representations and warranties are made for a period of twelve (12) months following the Closing and, subject to the last sentence of Section 3.2(c) of this Agreement, shall in no way be affected by any investigation of the subject matter thereof made by or on behalf of the Purchaser or the Company.

V.2. Waiver. No delay on the part of any Party with respect to the exercise of any right, power, privilege, or remedy under this Agreement or the Transaction Agreements shall operate as a waiver thereof, nor shall any exercise or partial exercise of any such right, power, privilege or remedy preclude any further exercise thereof or the exercise of any other right, power, privilege

or remedy. No modification or waiver by any Party of any provision of this Agreement, the Transaction Agreements, or the Purchased Assets, or consent to any departure by a Party therefrom, shall be effective in any event unless in writing, and then only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, each Party may waive compliance by another Party with any of the provisions of this Agreement, or may modify any such provision to a less restrictive obligation of another Party on such terms as such Party may determine, with or without prior notice to the other Party.

V.3. Remedies. The rights, powers, privileges, and remedies under this Agreement, the Certificate, and the Transaction Agreements are cumulative and not exclusive of any other right, power, privilege, or remedy the Parties would otherwise have.

V.4. Transfer; Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the Parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the Parties hereto or their respective successors and assigns or any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

V.5. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the Cayman Islands, without regard to its principles of conflicts of laws.

V.6. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed and delivered by facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

V.7. Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

V.8. Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the Party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt, in each case to the Party to be notified at such Party's address, e-mail address, or facsimile number, as applicable, as set forth on the signature page, or as subsequently modified by written notice given in accordance with this Section 5.8.

V.9. No Finder's Fees. Each Party represents that it neither is nor will be obligated for any finder's fee or commission in connection with the transactions contemplated by this Agreement. The Purchaser agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finder's fee arising out of the transactions contemplated by this Agreement (and the costs and expenses of defending against

such liability or asserted liability) for which such Purchaser or any of its officers, employees, or representatives is responsible. The Company agrees to indemnify and hold harmless the Purchaser from any liability for any commission or compensation in the nature of a finder's or broker's fee arising out of the transactions contemplated by this Agreement (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

V.10. Amendments and Waivers. Any term of this Agreement may be amended, terminated or waived only with the written consent of the Company and the Purchaser.

V.11. Severability. Any provision of this Agreement or any Transaction Agreement that is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement or such Transaction Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

V.12. Further assurance. The Company shall, and shall use all reasonable endeavors to complete the Transfer Formalities and shall procure that any necessary third party shall, promptly execute and deliver such documents and perform such acts as may be required for the purpose of giving full effect to this Agreement and the Transaction Agreements, including the Transfer Formalities of the Purchased Assets.

V.13. Entire Agreement. This Agreement (including the Exhibits hereto), and the other Transaction Agreements constitute the full and entire understanding and agreement among the Parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between any of the parties is expressly canceled.

Dispute Resolution. The parties (a) hereby irrevocably and unconditionally submit to the jurisdiction of the courts of the Cayman Islands for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement, (b) agree not to commence any suit, action or other proceeding arising out of or based upon this Agreement except in the courts of the Cayman Islands, and (c) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court.

WAIVER OF JURY TRIAL: EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS, OR THE SUBJECT MATTER HEREOF OR THEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY

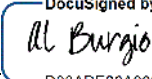
EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER WARRANTS AND REPRESENTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

[Remainder of page intentionally left blank. Signature pages follow.]

IN WITNESS WHEREOF, the Company has executed this counterpart signature page to this Purchase Agreement as of the date first written above.

THE COMPANY:

Fusechain XDB I Ltd.

By:  _____
DocuSigned by:
D03ADE26A0904BD...

Name: Al Burgio

Title: Authorized Signing Officer as
Director of LTAM Foundation

Address for Notice:

Harbour Place, 2nd Floor
103 South Church Street
P.O. Box 472
George Town
Grand Cayman KY1-1106
Cayman Islands

IN WITNESS WHEREOF, the Purchaser has executed this counterpart signature page to this Purchase Agreement as of the date first written above.

PURCHASER:

DigitalBits Foundation

DocuSigned by:
By: *Daniele Mensi*
42FC7BA0C36A4AE...

Name: Daniele Mensi

Its: Director

Address For Notice:

accounting@xdbfoundation.com

daniele@xdbfoundation.com

legal@xdbfoundation.com

INDEX OF EXHIBITS

Exhibit	A	Form of Trademark Assignment Agreement
Exhibit	B	Nominated Wallet
Exhibit	C	Social Media Assets
Exhibit	D	Undertakings

EXHIBIT **A** Form of Trademark Assignment Agreement

[Please see attached]

TRADEMARK ASSIGNMENT AGREEMENT

This TRADEMARK ASSIGNMENT AGREEMENT ("**Trademark Assignment**"), dated as of March __, 2023, is made by Fusechain XDB I Ltd., a company formed pursuant to the laws of the Cayman Islands ("**Assignor**"), in favor of DigitalBits Foundation, a foundation company formed pursuant to the laws of the Cayman Islands ("**Assignee**").

WHEREAS, Assignor is the proprietor of the Assigned Trademarks (as defined below) wishes to assign and transfer to Assignee, and Assignee wishes to obtain from Assignor, all of Assignor's right, title, and interest in and to the Assigned Trademarks (as defined below) and related rights, together with names and logos and with the goodwill connected with the use of and symbolized by such Assigned Trademarks, subject to the terms and conditions set forth herein.

NOW THEREFORE, the parties agree as follows:

1. Assignment. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby irrevocably conveys, transfers, and assigns to Assignee with full title guarantee, and Assignee hereby accepts, all of Assignor's right, title, and interest in and to the following:
 - (a) the absolute entitlement to trademark registrations and trademark applications set forth on Schedule 1 hereto, together with all names and logos associated to them, and all issuances, extensions, and renewals thereof (the "**Assigned Trademarks**"), together with the goodwill of the business connected with the use of, and symbolized by, the Assigned Trademarks;
 - (b) all rights of any kind whatsoever of Assignor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;
 - (c) any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and
 - (d) any and all claims and causes of action with respect to any of the foregoing, whether accruing before, on, or after the date hereof, including all rights to and claims for damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Warranties.

The Assignor represents and warrants that:

- (a) it is the sole legal and beneficial owner of, and owns all the rights and interests in, the Assigned Trademarks;
- (b) it is properly registered as the applicant or registered proprietor of the Assigned Trademarks listed in Schedule 1;
- (c) all application, registration, renewal and other fees in respect of each of the Assigned Trademarks listed in Schedule 1 have been paid and no further fees are due within six months after the date of this agreement;
- (d) it has not given any third party permission to use any Assigned Trademarks or otherwise licensed or assigned any of the rights under the Assigned Trademarks except as set out in Schedule 2;
- (e) each Assigned Trademarks is free from any security interest, option, mortgage, charge or lien except as set out in Schedule 2;
- (f) it has not acquiesced in the unauthorised use of any Assigned Trademarks;
- (g) each registered Assigned Trademarks is valid and subsisting and is not subject to, or likely to be subject to, amendment, challenge to validity, removal or surrender, and there is nothing that might prevent any application in the Assigned Trademarks proceeding to grant;
- (h) it is unaware of any infringement or likely infringement of any Assigned Trademarks;
- (i) no claim has been made by a third party that disputes the right of the Assignor to use any Assigned Trademarks, and it is unaware of any circumstances likely to give rise to a claim;
- (j) so far as it is aware, exploitation of the Assigned Trademarks will not infringe the rights of any third party; and
- (k) all previous assignments of the Assigned Trademarks are valid and all previous assignments of the Assigned Trademarks listed in Schedule 1 were registered within applicable time limits.

3. Indemnity. The Assignor shall indemnify the Assignee against all liabilities, costs, expenses, damages, and losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional cost and expenses) suffered or incurred by the Assignee arising out of or in connection with any breach by the Assignor of the warranties in clause 2(a), 2(b), and 2(c), 2 (e) and 2 (k) above or the enforcement of this Agreement. Any claim for indemnification under this Section 3 must be asserted in writing by the Assignee

stating the nature of the damages and the basis for indemnification on or prior to the 13th March 2024.

4. Recordation and Further Actions. Assignor hereby authorizes the Commissioner for Trademarks in the United States Patent and Trademark Office and the officials of corresponding entities or agencies in any applicable jurisdictions to record and register this Trademark Assignment upon request by Assignee. Following the date hereof, upon Assignee's reasonable request, and at Assignee's sole cost and expense, Assignor shall take such steps and actions, and provide such cooperation and assistance to Assignee and its successors, assigns, and legal representatives, including the execution and delivery of any affidavits, declarations, oaths, exhibits, assignments, powers of attorney, or other documents, as may be reasonably necessary to effect, evidence, or perfect the assignment of the Assigned Trademarks to Assignee, or any assignee or successor thereto.

3. Counterparts. This Trademark Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed one and the same agreement. A signed copy of this Trademark Assignment delivered by facsimile, e-mail, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Trademark Assignment.

4. Successors and Assigns. This Trademark Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

5. Further assurance. The Assignor appoints the Assignee to be its attorney in their name and on their behalf to execute documents, use the Assignor's name and do all things which are necessary or desirable for the Assignee to obtain for itself or its nominee the full benefit of this Agreement. This limited power of attorney is given by way of security to secure the performance of the Assignor's obligations under this Agreement. And the proprietary interest of the Assignee in the Assigned Trademarks and so long as such obligations of the Assignor remain undischarged, or the Assignee has such interest, the power may not be revoked by the Assignor, save with the consent of the Assignee.

6.
7. Governing Law. This Trademark Assignment and any claim, controversy, dispute, or cause of action (whether in contract, tort, or otherwise) based upon, arising out of, or relating to this Trademark Assignment and the transactions contemplated hereby shall be governed by, and construed in accordance with, the laws of the United States and the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Assignor has duly executed and delivered this Trademark Assignment as of the date first written above.

FUSECHAIN XDB I LTD.

By: _____

Name:

Title:

Address for Notices:

Email:

AGREED TO AND ACCEPTED:

DIGITALBITS FOUNDATION

By: _____

Name:

Title:

Address for Notices:

Email:

SCHEDULE 1

Assigned Trademarks

Trademark Registrations

Mark	Jurisdiction	Registration/Filing Number	Registration Date
DIGITALBITS	United States	5735642	April 23, 2019
DIGITALBITS	European Union	017845603	June 28, 2018
DIGITALBITS	United Kingdom	UK00917845603	June 28, 2018

Logo



SCHEDULE 2

Licenses, charges and other third party rights

[attached Zytara, Roma, and Inter agreements which set out rights to use the trademarks]

EXHIBIT B

Nominated Wallet

Wallet:

Network:

EXHIBIT C

Social Media Assets

For the purpose of this Agreement, Social Media Assets means the specific user accounts listed below, controlled or administered by or on behalf of the Company at the date of this agreement:

- Facebook Account: <https://www.facebook.com/digitalbitsblockchain>
- Twitter Account: <https://twitter.com/digitalbitsorg>
- Instagram Account: <https://www.instagram.com/digitalbitsorg/>
- Telegram Account: <https://t.me/digitalbits>

EXHIBIT D

Undertakings

The Company agrees and undertakes to immediately do all of the following:

- Cease using the Trademarks, the Domain Name, the Social Media Assets or anything confusingly similar.
- The Company agrees and undertakes on their own behalf and that of all and any persons and companies under their control and their officers, agents, servants or employees, that they will not in the future do any of the following
 - Use or trade under the Trademarks, the Domain Name, and Social Media Assets or anything confusingly similar, including in any domain name, company name, trading name or website.
 - Incorporate any company with, or change the name of any company to, any name that incorporates the Trademarks, the Domain Name, Social Media Assets or anything confusingly similar
 - Register or apply to register any trade mark or domain name or social media accounts that incorporates the Trademarks, the Domain Name, the Social Media Assets or anything confusingly similar.
 - Authorise, enable, assist or procure others to do any of the activities described in this paragraph.

For the purposes of these undertakings, the term "confusingly similar" shall include terms that are likely to take unfair advantage of, or damage, the distinctiveness or reputation of the Trademarks, Domain Name, and Social Media Assets.

DIGITALBITS FOUNDATION
SECURED PROMISSORY NOTE

\$1,000,000

March 15, 2023

FOR VALUE RECEIVED, DigitalBits Foundation, a Cayman Islands foundation company (the “Company”), promises to pay to Fusechain XDB I Ltd., a Cayman Islands company (“Lender”), or its registered assigns, in lawful money of the United States of America, the principal sum of One Million Dollars (\$1,000,000), or such lesser amount as shall equal the outstanding principal amount hereof, together with simple interest from the date of this Secured Promissory Note (this “Note”) on the unpaid principal balance at a rate equal to 0.50 percent (0.50%) per annum, computed on the basis of the actual number of days elapsed and a year of 365 days. The Parties hereby agree that if any court or governmental taxing authority having jurisdiction over Company or Lender shall determine that this Note is a Below Market Loan, the interest rate payable under this Note shall then be increased to the extent necessary to remove this Note from any otherwise applicable definition of a Below Market Loan.

All unpaid principal shall be due and payable in seven (7) equal quarterly payments in the amount of \$142,857.14 each on the first day of each quarter with the first payment commencing on 1 June 2023. Upon the occurrence and during the continuance of an Event of Default, such amounts are declared due and payable by Lender or made automatically due and payable, in each case, in accordance with the terms hereof.

The following is a statement of the rights of Lender and the conditions to which this Note is subject, and to which Lender, by the acceptance of this Note, agrees:

1. Payments.

(a) *Interest.* Accrued interest on this Note shall be payable on December 1, 2024.

(b) *Voluntary Prepayment.* This Note may be prepaid without the written consent of the Lender.

(c) Payment shall be paid in USDT or USDC (ERC20) tokens, and for the purposes of such calculation, one USD shall be equal to one USDT/USDC. Payment shall be made by transfer into the wallet address detailed in Exhibit B attached hereto.

2. Events of Default. The occurrence of any of the following shall constitute an “Event of Default” under this Note:

(a) *Failure to Pay.* The Company shall fail to pay (i) when due any principal payment on the due date hereunder or (ii) any interest payment or other payment required under the terms of this Note on the date due and in any case such payment shall not have been made

within ten (10) business days of the Company's receipt of Lender's written notice to the Company of such failure to pay (unless its failure to pay is caused solely by an administrative error or technical problem or a disruptive event beyond the control of the Company); or

(b) *Voluntary Bankruptcy or Insolvency Proceedings.* The Company shall (i) apply for or consent to the appointment of a receiver, trustee, liquidator or custodian of itself or of all or a substantial part of its property, (ii) make a general assignment for the benefit of its or any of its creditors, (iii) be dissolved or liquidated, (iv) commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or consent to any such relief or to the appointment of or taking possession of its property by any official in an involuntary case or other proceeding commenced against it, or (v) take any action for the purpose of effecting any of the foregoing; or

(c) *Involuntary Bankruptcy or Insolvency Proceedings.* Proceedings for the appointment of a receiver, trustee, liquidator or custodian of the Company, or of all or a substantial part of the property thereof, or an involuntary case or other proceedings seeking liquidation, reorganization or other relief with respect to the Company or any of its subsidiaries, if any, or the debts thereof under any bankruptcy, insolvency or other similar law now or hereafter in effect shall be commenced and an order for relief entered or such proceeding shall not be dismissed or discharged within ninety (90) days of commencement.

3. **Rights of Lender upon Default.** Upon the occurrence of any Event of Default (other than an Event of Default described in Sections 2(b) or 2(c)) and at any time thereafter during the continuance of such Event of Default, Lender may by written notice to the Company, declare all outstanding Obligations payable by the Company hereunder to be immediately due and payable (***Declared Event of Default***). Upon the occurrence of any Event of Default described in Sections 2(b) and 2(c), it shall be deemed a Declared Event of Default and all outstanding Obligations payable by the Company hereunder shall automatically become immediately due and payable. In addition to the foregoing remedies, upon the occurrence and during the continuance of any Event of Default, Lender may exercise any other right, power or remedy permitted to it by law, either by suit in equity or by action at law, or both.

4. **Security.** The Company's Obligations under this Note shall be secured by a continuing first priority security interest in the Purchased Assets (collectively, the "Collateral") in favor of Lender. The Company and Lender shall, concurrently with the delivery of this Note to Lender, enter into a pledge agreement in the form attached here as Exhibit A (the "Pledge Agreement"). The Company hereby authorizes Lender to take all such actions as are reasonably necessary, in Lender's reasonable discretion and at Lender's own expenses, to perfect its security interest in the Collateral, including the filing of such financing statements and amendments and continuations thereof as may be useful in order to perfect such security interest. Upon indefeasible payment in full of the Obligations under this Note, Lender shall promptly release such security interest in and to the Collateral.

5. **Representations and Warranties of the Company.** In connection with the transactions provided for herein, the Company hereby represents and warrants to Lender that:

(a) *Organization, Good Standing and Qualification.* The Company is a company duly organized, validly existing and in good standing under the laws of the Cayman Islands. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on its business or properties.

(b) *Authorization.* All corporate action has been taken on the part of the Company, its directors and/or supervisor necessary for the authorization, execution and delivery of this Note. The Company has taken all corporate action required to make all the obligations of the Company reflected herein the valid and enforceable obligations they purport to be. This Note constitutes the Company's valid and legally binding obligation, enforceable in accordance with its terms, except as may be limited by (i) applicable bankruptcy, insolvency, reorganization or similar laws relating to or affecting the enforcement of creditors' rights and (ii) laws relating to availability of specific performance, injunctive relief or other equitable remedies.

(c) *Governmental Consents and Filings.* Assuming the accuracy of the representations and warranties of Lender contained in Section 6 hereof, no consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any governmental authority is required on the part of the Company in connection with the issuance of this Note.

6. Representations and Warranties of Lender. In connection with the transactions provided for herein, Lender hereby represents and warrants to the Company that:

(a) *Authorization.* Lender has full power and authority (and, if an individual, the capacity) to enter into this Note and to perform all obligations required to be performed by it hereunder. This Note, when executed and delivered by Lender, will constitute Lender's valid and legally binding obligation, enforceable in accordance with its terms, except as may be limited by (i) applicable bankruptcy, insolvency, reorganization or similar laws relating to or affecting the enforcement of creditors' rights and (ii) laws relating to availability of specific performance, injunctive relief or other equitable remedies.

7. Definitions. As used in this Note, the following capitalized terms have the following meanings:

(a) "*Event of Default*" has the meaning given in Section 2 hereof.

(b) "*Obligations*" shall mean and include all loans, advances, debts, liabilities and obligations, howsoever arising, owed by the Company to Lender of every kind and description, now existing or hereafter arising under or pursuant to the terms of this Note, including, all interest, fees, charges, expenses, attorneys' fees and costs and accountants' fees and costs chargeable to and payable by the Company hereunder and thereunder, in each case, whether direct or indirect, absolute or contingent, due or to become due, and whether or not arising after the commencement of a proceeding under any bankruptcy, insolvency or other similar law now or hereafter in effect (including post-petition interest) and whether or not allowed or allowable as a claim in any such proceeding.

(c) “*Person*” shall mean and include an individual, a partnership, a corporation (including a business trust), a joint stock company, a limited liability company, an unincorporated association, a joint venture or other entity or a governmental authority.

(d) “*Purchased Agreement*” shall mean the purchase agreement dated February 20, 2023 between DigitalBits Foundation and Fusechain XDB I Ltd.

(e) “*Purchased Assets*” has the meaning given in the Purchase Agreement.

8. **Miscellaneous.**

(a) *Successors and Assigns; Transfer of this Note.*

(i) Subject to the restrictions on transfer described in this Section 8(a), the rights and obligations of the Company and Lender shall be binding upon and benefit the successors, assigns, heirs, administrators and transferees of the parties hereto.

(ii) This Note may not be transferred or assigned in whole or in part without prior written consent of each party, and any attempt to so transfer or assign any rights, duties or obligations that arise under this Note without such permission shall be void.

(b) *Waiver and Amendment.* Any provision of this Note may be amended, waived or modified upon the written consent of the Company and the Lender.

(c) *Notices.* All notices, requests, demands, consents, instructions or other communications required or permitted hereunder shall be in writing and shall be delivered to each party as follows:

(P) if to Lender:

Fusechain XDB I Ltd.
c/o International Corporation Services Ltd.
Harbour Place, 2nd Floor
103 South Church Street
P.O. Box 472
George Town
Grand Cayman KY1-1106
Cayman Islands
Email: aburgio@fusechain.com

(ii) if to the Company:

DigitalBits Foundation
c/o Cayman Fiduciary Limited
3rd Floor, Landmark Square
64 Earth Close
P.O. Box 707, Grand Cayman KY1-9006
Cayman Islands

Email: daniele@xdbfoundation.com

All such notices and communications will be deemed effectively given the earlier of (i) when received if delivered personally, (ii) one (1) business day after being delivered by email, or (iii) one (1) business day after being deposited with an overnight courier service of recognized standing.

(d) *Cancellation.* Immediately after all of the principal amount and accrued interest has been paid in full, this Note shall be automatically canceled and Lender shall immediately surrender this Note to the Company for cancellation. Except in the case of a replacement note issued pursuant to Section 8(e), after cancellation of this Note, this Note shall not be reissued.

(e) *Replacement.* Upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Note and, in the case of any such loss, theft or destruction of this Note, upon receipt of an indemnity reasonably satisfactory to the Company or, in the case of any such mutilation, upon the surrender and cancellation of this Note, the Company shall execute and deliver, in lieu thereof, a new Note of like tenor and dated the date of such lost, stolen, destroyed or mutilated Note. Any Note in lieu of which any such new Note has been so executed and delivered by the Company shall not be deemed to be an outstanding Note and shall be deemed cancelled.

(f) *Waivers.* The Company hereby waives notice of default, presentment or demand for payment, protest or notice of nonpayment or dishonor and all other notices or demands relative to this instrument.

(g) *Governing Law.* This Note and all actions arising out of or in connection with this Note shall be governed by and construed in accordance with the laws of the laws of the Cayman Islands, without regard to its principles of conflicts of laws.

(h) *Entire Agreement.* This Note, the Pledge Agreement, together with the exhibits attached hereto and thereto constitutes the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof.

(i) *Validity.* If any provision of this Note shall be judicially determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(j) *Titles and Subtitles.* The titles and subtitles used in this Note are included for convenience only and are not to be considered in construing or interpreting this Note.

(k) *Counterparts.* This Note may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Note.

(Signature Page Follows)

The Company has caused this Note to be issued as of the date first written above.

DIGITALBITS FOUNDATION

By:  _____
Name: Daniele Mensi
Title: Director

LENDER:

FUSECHAIN XDB I LTD.

By: LTAM FOUNDATION,
its director

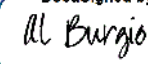
By:  _____
Name: Al Burgio
Title: Director

EXHIBIT A
PLEDGE AGREEMENT

See Attached

EXHIBIT B
WALLET ADDRESS

Blockchain Network: Ethereum

Blockchain Address: 0x02A14D933c02992825D4906c9153f8112688e11e

PLEDGE AGREEMENT

This Pledge Agreement (this "Agreement") is made effective as of March 15, 2023 by and among Fusechain XDB I Ltd., a company formed pursuant to the laws of the Cayman Islands (the "Pledgee"), and DigitalBits Foundation, a foundation company formed pursuant to the laws of the Cayman Islands (the "Pledgor").

RECITALS

(A) The Pledgee and the Pledgor are parties to a Purchase Agreement dated February 20, 2023 for the purchase and sale of certain assets (the "Purchase Agreement").

(B) The Pledgee and the Pledgor have entered into a secured promissory note agreement dated 15th March 2023 (the "Secured Note").

(C) The Pledgor has agreed to pledge the Pledged Assets (as defined herein) to the Pledgee as security for the claims of the Pledgee under the Secured Note.

The Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless defined otherwise herein, capitalised terms and expressions used herein shall have the meaning ascribed to them in the Secured Note. In this Agreement:

(a) "Enforcement" means the foreclosure or any other kind of realisation of the Pledged Assets.

(b) "Enforcement Event" means a Declared Event of Default as defined in the Secured Note which is continuing and in respect of which notice of acceleration has been given by the Pledgee to the Pledgor, all in accordance with the Secured Note.

(c) "Parties" means collectively the Pledgor and the Pledgee and "Party" means each of them.

(d) "Pledge" means a pledge over the Pledged Assets in accordance with the terms of this Agreement.

(e) "Pledged Assets" means the Purchased Assets, including the rights in the Trademarks.

(f) "Pledgee" means the pledgee as set forth on the cover page of this Agreement.

(g) "Pledgor" means the pledgor as set forth on the cover page of this Agreement.

- (h) "Purchase Agreement" has the meaning given to it in Recital (A).
- (i) "Purchased Assets" has the meaning given to it in the Purchase Agreement.
- (j) "Secured Note" has the meaning given to it in Recital (B).
- (k) "Secured Obligations" means the present and future liabilities and obligations of the Pledgor to the Pledgee under the Secured Note.
- (l) "Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having the effect of Security.
- (m) "Trademarks" means the trademarks listed in Exhibit A attached hereto (including any similar future trademarks owned by the Pledgor) together with all rights, claims or benefits pertaining to the Trademarks.

1.2 Interpretation

In this Agreement:

- (a) references to any person include a reference to any individual, firm, company, corporation or other body (whether or not having separate legal personality), as well to any of its successors, permitted assignees and transferees;
- (b) references to Clauses and Annexes are references to, respectively, clauses of and annexes to this Agreement;
- (c) words importing the plural shall include the singular and vice-versa; and
- (d) "including" means "including without limitation", not limiting the term(s) to which the word relates to the example(s) thereafter mentioned.

2. PLEDGE

2.1 Undertaking to Pledge

The Parties agree that the Pledgor undertakes (i) to pledge to the Pledgee all Pledged Assets as continuing and first ranking security, for the Secured Obligations and, therefore, (ii) to effect this Pledge on and as from the date hereof.

2.2 Effecting of the Pledge

For the purposes of effecting the Pledge under Clause 2.1 the Pledgor hereby pledges effective on and as from the date hereof all Pledged Assets as a first ranking security to the Pledgee and the Pledgee accepts such Pledge.

3. PLEDGOR'S RIGHTS AND OBLIGATIONS

3.1 Registration of the Pledge

- (a) After the occurrence and during the continuation of an Enforcement Event, the Pledgor shall upon first request of the Pledgee register the Pledge of all Trademarks in the relevant trademark registers by filing the respective written requests to the competent authorities within 10 Business Days upon the Pledgee's request, or – if Trademark is being granted only after the date of such request – upon such Trademark being granted, and to concurrently provide a copy of such filings to the Pledgee.
- (b) The Parties hereby express their will and intention that the Pledge becomes immediately effective upon signing of this Agreement by both Parties, subject to, and to the extent of, the respective Trademark being granted by the competent authority, and that the registration of the Pledge in any trademark register shall not be a condition to the effectiveness of the Pledge.

3.2 Pledgor's General Rights and Obligations

(a) As long as no Enforcement Event occurred and continues, the Pledgor has the unrestricted right to use (including for the avoidance of doubt, the right to grant licence with commercially reasonable terms) the Pledged Assets, subject to the provisions of the Secured Note, and shall be entitled to the profits, revenues, royalties, and any other income generated by the Pledged Assets.

(b) The Pledgor shall promptly execute and deliver at its own expense all further instruments and documents, and take all further action, that the Pledgee may reasonably request if necessary to perfect, protect, maintain and/or enforce the Pledge created or expressed to be created under this Agreement.

(c) Except with the Pledgee's prior written consent, the Pledgor shall not:

- (i) do, or permit to be done, anything which would prejudice the priority, ranking or legality, validity and enforceability of the Pledge created or expressed to be created pursuant to this Agreement;
- (ii) grant any Security over the Pledged Assets other than the Pledge;
- (iii) enter into any legal instrument relating to, or grant any Security over, or dispose of, or assign the Pledged Assets other than the Pledge; or

- (iv) take any other action with respect to the Pledged Assets that would jeopardise any rights of the Pledgee under the Pledge, or would jeopardise the Enforcement or the value of the Pledged Assets.

(d) The Pledgor shall promptly notify the Pledgee of any occurrence which is likely to prejudice the Pledge in order to allow the Pledgee to effectively ensure that the value and validity of the Security interest created in accordance with this Agreement is perfected and maintained.

(e) The Pledgor shall at all times during this Agreement take all legal and other actions which are reasonably necessary to safeguard all of its or the Pledgee's rights under or in respect of the Pledged Assets and shall further, at its own cost, upon reasonable request by the Pledgee, furnish the Pledgee with all information, records and documents that are required for the purpose of securing, perfecting or otherwise implementing and/or enforcing this Agreement.

3.3 Pledgor's Obligations regarding Trademarks

(a) The Pledgor shall use the Trademarks in accordance with its current course of business.

(b) The Pledgor shall maintain the registration of all Trademarks in the respective trademark register and shall duly pay all fees and bear all costs in connection therewith.

4. ENFORCEMENT

(a) After the occurrence and during the continuation of an Enforcement Event, the Parties agree the Pledgee shall be entitled (but not obliged), at its full discretion to effect Enforcement by either (1) private realisation of Pledged Assets, (2) assignment and transfer of ownership of the Pledged Assets to the Pledgee and such assignment and transfer constituting liquidating damages or (3) any applicable official enforcement procedure, provided that, in any event, the proceeds from an enforcement of the Pledge may not exceed the value of the Secured Obligations.

(b) In connection with an Enforcement under this Agreement, the Pledgor:

- (i) waives any right of requesting that the Pledged Assets be realised before foreclosure in any of its other assets or before exercise of any other security interest which may have been granted to the Pledgee for the Secured Obligations; and
- (ii) shall furnish the Pledgee free of charge with all information, records and documents that are useful or requested for the purpose of enforcing this Agreement in copy or, if requested, as originals.

(c) Any monies received by the Pledgee as a result of the enforcement of the Pledge shall be

applied by the Pledgee in or towards payment of the Secured Obligations. In the event the proceeds or any monies received by the Pledgee by virtue of the Pledge's enforcement lead to any excess remitted to the Pledgee and, to the extent that the Pledgee is satisfied that the Secured Obligations are discharged in full, the Pledgee shall as soon as reasonably possible return to the Pledgor any such excess.

5. CONTINUING SECURITY; EFFECTIVENESS OF COLLATERAL

The Pledge constitutes a continuing security interest which shall be cumulative, in addition to and independent of every other security which the Pledgee may at any time hold for the Secured Obligations or any rights, powers and remedies provided by law. The Security expressed to be created under this Agreement shall not be affected in any way by any variation, amendment, restatement, novation, transfer, extension, compromise or release of any or all of the Secured Obligations or the Secured Note or of any other security from time to time.

6. RELEASE OF THE PLEDGED ASSETS

(a) The Pledge created hereby shall terminate and the Pledgee shall be obliged to release the Pledged Assets or the remainder thereof if and once all the Secured Obligations have been irrevocably paid or discharged in full and are no longer capable of arising.

(b) The Pledge shall terminate and the Pledged Assets then remaining and not previously applied against the Secured Obligations held by the Pledgee shall be released and returned by the Pledgee to the Pledgor, at the Pledgor's cost and expense. The Pledgee shall use best efforts at the Pledgor's request and expense to do all acts and things necessary to effect such discharge and release.

(c) The Pledgee will not make or be deemed to have made any representation or warranty, whether express or implied, with respect to any Pledged Asset so released, except that any such Pledged Assets shall be released to the Pledgor free and clear of any encumbrance or other third party right granted by the Pledgee.

7. REPRESENTATIONS AND WARRANTIES

The Pledgor represents and warrants to the Pledgee as follows:

(a) All information supplied by it under or in connection with this Agreement is accurate, up-to-date and complete in all respects.

(b) It is the sole legal and beneficial owner of the Pledged Assets and the Pledged Assets, as of and from the date hereof, are free and clear of any Security and/or any restriction on the ability to encumber, transfer or realise all or any part of the Pledged Assets in accordance with this Agreement.

(c) It has the full power to enable it to enter into and perform its obligations under this Agreement and all corporate consents, approvals and authorisations have been obtained and shareholders' resolutions passed to make the Pledge valid, binding and enforceable in accordance with the terms of this Agreement.

(d) The execution of, and performance of its obligations under this Agreement does not contravene or violate any Cayman Islands or foreign law, authorisation or order applicable to it, or conflict with, result in a breach of the terms and provisions of, or constitute a default or require any consent under, the constitutional documents of the Pledgor or any material agreement to which it is a party or by which it is bound, except to the extent that such violation or contravention could not reasonably be expected to have, individually or in the aggregate, a material adverse effect on the Pledgor.

(e) This Agreement constitutes the legal, valid and binding obligation of the Pledgor, enforceable in accordance with its terms.

The representations and warranties set out in this Clause 7 are made on the date hereof and, thereafter, are deemed to be repeated on each date when representations and warranties are repeated under the Secured Note.

8. POWER OF ATTORNEY

The Pledgor appoints and authorises the Pledgee to be its attorney and in its name and for its account to execute, deliver and perfect all documents (including making a filing as set forth in Clause 3.1) and do all things that the Pledgee may:

- (a) carrying out any obligation imposed on the Pledgor under this Agreement; or
- (b) exercising any of the rights and powers conferred on the Pledgee by this Agreement or by law.

The Pledgee shall only be able to exercise the power of attorney granted in the preceding paragraph upon the occurrence of an Enforcement Event which is continuing.

9. NO ASSIGNMENT OR TRANSFER BY PLEDGOR

The rights and obligations of the Pledgor under this Agreement may not be assigned or transferred without the prior written consent of the Pledgee.

10. EXCULPATION; INDEMNITY

(a) The Pledgee shall not be liable by reason of (i) taking any action permitted by this Agreement or (ii) any neglect or default in connection with the Pledged Assets, except in the case of proven own gross negligence or wilful default on the part of the Pledgee.

(b) The Pledgor will fully release, discharge and indemnify the Pledgee and keep it fully harmless for any claims raised or brought against it in connection with this Agreement, save in respect of loss or damage suffered as a result of the wilful default or gross negligence on the part of the Pledgee.

11. WAIVERS AND AMENDMENTS

(a) No failure on the part of the Pledgee to exercise, or delay on its part in exercising, any rights hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of a right hereunder preclude any further or other exercise of that right or any other right which the Pledgee may have hereunder.

(b) Any amendment or waiver of this Agreement or any provision of this Agreement (including this Clause) shall only be binding if agreed in writing by the Parties hereto.

12. NOTICES

Notices under this Agreement shall be in writing and be sent to the following addresses:

If to the Pledgee:

Fusechain XDB I Ltd.
c/o International Corporation Services Ltd.
Harbour Place, 2nd Floor
103 South Church Street
P.O. Box 472
George Town
Grand Cayman KY1-1106
Cayman Islands
Email: aburgio@fusechain.com

If to the Pledgor:

DigitalBits Foundation
c/o Cayman Fiduciary Limited
3rd Floor, Landmark Square
64 Earth Close
P.O. Box 707, Grand Cayman KY1-9006
Cayman Islands
Email: daniele@xdbfoundation.com

or to such other address notified in accordance with this provision.

13. EXPENSES

The Pledgor shall pay to the Pledgee all reasonable costs and expenses (including legal fees and together with any applicable VAT or other taxes) incurred by the Pledgee and its counsel in connection with the enforcement or preservation of any rights under this Agreement and the Security granted hereunder (but excluding any costs and expenses arising as a result of that person's gross negligence or wilful default).

14. SEVERABILITY

If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, this shall not affect or impair (i) the validity or enforceability in that jurisdiction of any other provision of this Agreement or (ii) the validity or enforceability in any other jurisdiction of that or any other provision of this Agreement. The illegal, invalid or unenforceable provision shall be replaced by a legal, valid and enforceable provision which approximates as closely as possible to the economic purpose of the illegal, invalid or unenforceable provision. The same shall apply mutatis mutandis in case of omissions.

15. COUNTERPARTS

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

16. LAW AND JURISDICTION

(a) Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the Cayman Islands, without regard to its principles of conflicts of laws.

(b) Dispute Resolution. The Parties (a) hereby irrevocably and unconditionally submit to the jurisdiction of the courts of the Cayman Islands for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement, (b) agree not to commence any suit, action or other proceeding arising out of or based upon this Agreement except in the courts of the Cayman Islands, and (c) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court.

WAIVER OF JURY TRIAL: EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR THE SUBJECT MATTER HEREOF OR THEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND

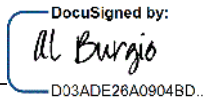
ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER WARRANTS AND REPRESENTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

[REST OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Pledgee has executed this counterpart signature page to this Pledge Agreement as of the date first written above.

THE PLEDGEE:

Fusechain XDB I Ltd.

By:  _____
D03ADE28A0904BD...

Name: Al Burgio

Title: A.S.O. as director for LTAM Foundation

IN WITNESS WHEREOF, the Pledgor has executed this counterpart signature page to this Pledge Agreement as of the date first written above.

THE PLEDGOR:

DigitalBits Foundation

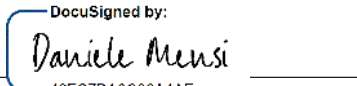
By:  _____
42FC7BA0C38A4AE...
Name: Daniele Mensi
Its: Director

EXHIBIT A
TRADEMARKS

Mark	Jurisdiction	Registration/Filing Number	Registration Date
DIGITALBITS	United States	5735642	April 23, 2019
DIGITALBITS	European Union	017845603	June 28, 2018
DIGITALBITS	United Kingdom	UK00917845603	June 28, 2018