

AMENDED AND RESTATED TRUST AGREEMENT

THIS AMENDED AND RESTATED TRUST AGREEMENT (this "Trust Agreement") is made as of July 29, 2021, among Wilmington Savings Fund Society, FSB, acting hereunder not in its individual capacity but solely as trustee (in such capacity, the "Trustee"), as verification agent (the "Verification Agent") and as paying agent (the "Paying Agent"), and RWA International Ltd., as sponsor (the "Trust Sponsor"). The parties hereto hereby agree as follows:

WITNESSETH:

WHEREAS, the Trust Sponsor formed a Delaware statutory trust pursuant to a trust agreement, dated as of May 7, 2021, with the Trustee (the "Initial Trust Agreement");

WHEREAS, the Trust Sponsor desires to amend and restate the Initial Trust Agreement and cause the transfer of certain assets to such trust;

WHEREAS, thereafter such Delaware statutory trust will make senior secured loans to 6S Capital Partners LLC (the "Company") or a series of the Company (each hereinafter referred to as a "loan") with respect to commercial real estate developed, leased, owned by its affiliates or projects approved by its affiliates in the United States; and

WHEREAS, the Verification Agent will be requested from time to time to verify certain information for the Trustee with respect to voting results of MakerDAO (as defined below).

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein the parties amend and restate the Initial Trust Agreement in its entirety and agree as follows:

ARTICLE I Definitions and Organization

1.1 Definitions.

- (a) "Account" shall have the meaning set forth in Section 3.1.
- (b) "Authorized Representative" means a Person authorized in writing by the Trust Sponsor as an authorized representative.
- (c) "Bankruptcy Event" means, with respect to any Person:
 - (i) the entry of a decree or order by a court having jurisdiction (1) judging such Person bankrupt or insolvent, (2) approving as properly filed a petition seeking reorganization, arrangement, adjudication or composition of or in respect of such Person under any applicable federal or state bankruptcy, insolvency, reorganization or other similar law, (3) appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official of such Person or of any substantial part of its property or (4) ordering the

winding up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of sixty (60) consecutive days; or

- (ii) the institution by such Person of proceedings to be adjudicated bankrupt or insolvent, or the consent by it to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under any applicable federal or state bankruptcy, insolvency, reorganization or other similar law, or the consent by it to the filing of any such petition or to the appointment of a custodian, receiver, liquidator, assignee, trustee, sequestrator or similar official of such Person or of any substantial part of its property, or the making by it of an assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due and its willingness to be adjudicated bankrupt or insolvent, or the taking of corporate action by such Person in furtherance of any such action.

(d) "Bankruptcy Laws" means all federal and state bankruptcy, insolvency, reorganization and other similar laws, including the United States Bankruptcy Code.

(e) "Business Day" means a day other than (a) a Saturday or Sunday, (b) a day on which banking institutions in the City of Wilmington, Delaware are authorized or required by law or executive order to remain closed or (c) a day on which the Corporate Trust Office is closed for business.

(f) "Code" shall mean the Internal Revenue Code of 1986, as it may be amended from time to time or any successor statute thereto, and applicable Department of Treasury regulations issued pursuant thereto.

(g) "Corporate Trust Office" means the principal office of the Trustee, which office at the date of this Trust Agreement is located at Wilmington Savings Fund Society, FSB, 500 Delaware Avenue, 11th Floor, Wilmington, Delaware 19801.

(h) "Credit Agreement" shall mean each credit agreement between the Trust and the Company or a series of the Company, as borrower. The initial credit agreement is that Credit Agreement, dated as of July 29, 2021, between the Trust and 6S Capital Partners, LLC, Series A.

(i) "DAI" means a stable decentralized currency generated by the Maker Protocol.

(j) "DAI Facility" means the DAI Facility passed by MakerDAO on March 7, 2021, 10:11 UTC and subsequently executed on March 9, 2021, 14:00 UTC for the benefit of the Company or a series of the Company.

(k) "Debt Ceiling" means the maximum amount of the DAI Facility approved by MakerDAO as reflected in the Verification Portal and verified as provided in Section 4.2 by the Verification Agent and which may be modified solely by affirmative vote of MakerDAO.

- (l) "Delaware Statutory Trust Act" shall have the meaning set forth in Section 1.3.
- (m) "Escrow Agent" means Wilmington Savings Fund Society, FSB, solely in its capacity as Escrow Agent and not in its individual capacity and its successor in interest in such capacity pursuant to an Escrow Agreement dated as of July 29, 2021, among the Escrow Agent, the Trust and RWA International Ltd.
- (n) "Event of Default" means any one of the following events (whatever the reason for such event and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body or affirmative vote of MakerDAO):
- (i) default in the performance, or breach, in any material respect of any covenant or warranty of the Trustee, the Trust Sponsor or Verification Agent in this Trust Agreement and continuation of such default or breach for a period of thirty (30) days after a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a "Notice of Default" hereunder has been received by the Trustee, the Trust Sponsor or Verification Agent; or
 - (ii) the occurrence of a Bankruptcy Event with respect to the Trust Sponsor or Verification Agent if a successor Trust Sponsor or Verification Agent has not been appointed within ninety (90) days thereof.
- (o) "Fiscal Year" shall be the fiscal year of the Trust, which shall be the calendar year, or such other period as is required by the Code.
- (p) "Lien" means any lien, pledge, charge, encumbrance, mortgage, deed of trust, adverse ownership interest, hypothecation, assignment, security interest or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever.
- (q) "MakerDAO" means that open-source project on the Ethereum blockchain managed by persons who hold its governance token, known as "MKR," through a system of voting to manage the stability, transparency and efficiency of DAI.
- (r) "Maker Protocol" means the multi-collateral DAI system which allows users to generate DAI by providing collateral approved by MakerDAO.
- (s) "Paying Agent" means the Person identified as the "Paying Agent" in the preamble to this Trust Agreement, solely in its capacity as agent of the Trust as provided herein and not in its individual capacity, or its successor in interest in such capacity, or any successor Paying Agent appointed as herein provided.
- (t) "Payment Instructions" means the payment instructions substantially in the form set forth in Exhibit D hereto, provided to in writing to the Paying Agent at least two (2) Business

Days in advance of any proposed payment date.

(u) "Person" or "person" means a legal person, including any individual, corporation, estate, partnership, joint venture, association, joint stock company, company, limited liability company, trust, unincorporated association or government, or any agency or political subdivision thereof, or any other entity of whatever nature.

(v) "Responsible Officer" means, with respect to the Trustee, any Senior Vice President, any Vice President, any Assistant Vice President, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer, any Trust Officer or Assistant Trust Officer or any other officer in the Corporate Trust Office of the Trustee with direct responsibility for the administration of this Trust Agreement and also means, with respect to a particular corporate trust matter, any other officer of the Trustee to whom such matter is referred because of that officer's knowledge of and familiarity with the particular subject.

(w) "Security Agreement" shall mean each security agreement between the Trust and the Company or a series of the Company as borrower. The initial security agreement is that Security Agreement, dated as of July 29, 2021, between the Trust and 6S Capital Partners, LLC, Series A.

(x) "Sponsor Certificate" means a certificate signed by the Trust Sponsor and delivered to the Trustee.

(y) "Transaction Documents" shall mean this Trust Agreement, the Escrow Agreement, each Credit Agreement and each Security Agreement.

(z) "Trust Property" shall mean all assets and other property of the Trust, including all proceeds and rights in respect of the foregoing and any other property and assets for the time being held or deemed to be held by the Trust pursuant to the trusts of this Trust Agreement.

(aa) "Trust Sponsor" shall mean RWA International Ltd., an exempted Cayman Islands company.

(bb) "Trustee" means the Person identified as the "Trustee" in the preamble to this Trust Agreement, solely in its capacity as Trustee of the Trust as provided herein and not in its individual capacity, or its successor in interest in such capacity, or any successor Trustee appointed as herein provided.

(cc) "Verification Agent" means the Person identified as the "Verification Agent" in the preamble to this Trust Agreement, solely in its capacity as verification agent of the Trust as provided herein and not in its individual capacity, or its successor in interest in such capacity, or any successor Verification Agent appointed as herein provided.

(dd) "Verification Agent Certificate" means a certificate signed by the Verification Agent substantially in the form attached hereto as Exhibit E-2 and delivered to the Trust Sponsor.

(ee) "Verification Portal" shall have the meaning set forth in Section 4.01(a).

For all purposes of this Trust Agreement, capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the respective Credit Agreement and respective Security Agreement relating to the applicable loan.

1.2 Rules of Construction. Unless the context otherwise requires:

All terms defined in this Trust Agreement shall have the defined meanings when used in any certificate or other document made or delivered pursuant hereto unless otherwise defined therein.

As used in this Trust Agreement and in any certificate or other document made or delivered pursuant hereto or thereto, accounting terms not defined in this Trust Agreement or in any such certificate or other document, and accounting terms partly defined in this Trust Agreement or in any such certificate or other document to the extent not defined, shall have the respective meanings given to them under generally accepted accounting principles. To the extent that the definitions of accounting terms in this Trust Agreement or in any such certificate or other document are inconsistent with the meanings of such terms under generally accepted accounting principles, the definitions contained in this Trust Agreement or in any such certificate or other document shall control.

The words "hereof," "herein," "hereunder" and words of similar import when used in this Trust Agreement shall refer to this Trust Agreement as a whole and not to any particular provision of this Trust Agreement; Section and Exhibit references contained in this Trust Agreement are references to Sections and Exhibits in or to this Trust Agreement unless otherwise specified; and the term "including" shall mean "including without limitation."

The definitions contained in this Trust Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such terms.

Any agreement, instrument or statute defined or referred to herein or in any instrument or certificate delivered in connection herewith means such agreement, instrument or statute as from time to time amended, modified or supplemented and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein; references to a Person are also to its permitted successors and assigns.

1.3 Trust Name and Delaware Statutory Trust Status.

The trust created hereby shall be known as the "RWA Senior Lending Trust" in which name the Trustee may conduct the business of the Trust, make and execute contracts and other instruments on behalf of the Trust and sue and be sued.

It is the intention of the parties hereto that the Trust created hereby constitutes a statutory trust under Chapter 38 of Title 12 of the Delaware Code, 12 Del. C. § 3801 et seq. (the "Delaware

Statutory Trust Act"), and that this document constitutes the governing instrument of the Trust. Pursuant to the Initial Trust Agreement the Trustee executed and filed a certificate of trust (the "Certificate of Trust") with the Delaware Secretary of State in the form attached hereto as Exhibit A, which is hereby ratified.

1.4 Office of Trustee; Principal Place of Business.

The address of the Trustee and the principal office of the Trust in the State of Delaware is the Corporate Trust Office, or such other address in the State of Delaware as the Delaware Trustee or Trust Sponsor, as applicable, may designate by written notice to the other parties.

1.5 Fees, Costs and Expenses.

The Trust shall pay, or cause to be paid by the Trust Sponsor, all fees, costs and expenses of the Trust as they arise or shall, upon request of any Trustee, promptly reimburse such Trustee for any such fees, costs and expenses paid by Trustee. Except as otherwise set forth herein, the Trust Sponsor shall make no claim upon the Trust Property for the payment of such fees, costs or expenses.

1.6 Tax Treatment; Construction; Reporting.

(a) It is the intention of the parties hereto, and the parties hereto agree, that the arrangements created by the Trust will be treated as a grantor trust for federal income tax purposes and not as a corporation or publicly traded partnership taxable as a corporation, and all transactions contemplated by this Trust Agreement will be reported, to the extent applicable, on all applicable tax returns consistently with such treatment. Nothing in this Trust Agreement shall be construed to impose upon the Trustee, any liability or obligation to take any action in furtherance of the requirements set forth in the immediately preceding sentence.

(b) Each Beneficiary (as defined below) agrees to provide the parties hereto and any applicable withholding agent such appropriate tax forms and certifications as may be necessary to avoid the imposition of or reduce any applicable withholding tax.

(c) The Trust Sponsor, on behalf of the Trust, shall file or cause to be filed with respect to the Trust the applicable federal, state and/or local income tax returns and information statements for each of its taxable years as are required by the Code and other applicable law. The taxable year of the Trust shall be the Fiscal Year, unless another taxable year is required under the Code. The Trust Sponsor shall provide to each Person that was a Beneficiary at any time during such year, such information as is appropriate or required under the Code to enable each such Person to calculate its federal income tax liability relating to the Interests (as defined in Section 2.1).

(d) The Trust shall comply with applicable withholding and backup withholding tax requirements under United States federal, state and local law. The Trust Sponsor shall advise the Trustee and Paying Agent in writing of any withholding and backup withholding tax requirements under United States federal, state and local law and provide to the Trust, such forms

or certificates as are necessary to establish an exemption from withholding and backup withholding tax with respect to the Trust Sponsor and any representations and forms as shall reasonably be requested by the Trust to assist it in determining the extent of, and in fulfilling, its withholding and backup withholding tax obligations. The Trust Sponsor shall file required forms with applicable jurisdictions and, unless an exemption from withholding and backup withholding tax is properly established by the Trust Sponsor, the Trustee and Paying Agent may (and at the direction of the Trust Sponsor shall) remit amounts withheld with respect to the Trust Sponsor to applicable jurisdictions. To the extent that the Trust is required to withhold and pay over any amounts to any jurisdiction with respect to distributions or allocations to the Trust Sponsor, the amount withheld shall be deemed to be a distribution in the amount of the withholding to the Trust Sponsor. In the event of any claimed over withholding, the Trust Sponsor shall be limited to an action against the applicable jurisdiction. If the amount required to be withheld was not withheld from actual distributions made, the Paying Agent on behalf of the Trust may reduce subsequent distributions by the amount of such required withholding.

1.7 Accounting Matters

At all times during the existence of the Trust, the Trust Sponsor on behalf of the Trust shall keep, or cause to be kept at the Corporate Trust Office, as defined for purposes of Treasury Regulations §301.7701-7, full books of account, records and supporting documents, which shall reflect in reasonable detail each transaction of the Trust. The books of account shall be maintained on the accrual method of accounting, in accordance with generally accepted accounting principles, consistently applied.

1.8 Purposes and Powers.

(a) The purpose of the Trust is, and the Trust shall have the power and authority, and is hereby authorized and empowered, without the need for further action on the part of the Trust, and the Trustee on behalf of the Trust or the Trust Sponsor on behalf of the Trust, to the extent provided herein, shall have the power and authority, and is hereby authorized and empowered, in the name and on behalf of the Trust, to do or cause to be done all acts and things necessary, appropriate, or convenient to cause the Trust, to engage in the following activities:

- (i) to execute and deliver the Transaction Documents;
- (ii) to pay the organizational, start-up and transactional expenses of the Trust;
- (iii) to acquire, hold, manage and dispose of the Trust Property;
- (iv) to enter into and perform its obligations under the Transaction Documents to which it is to be a party;
- (v) to distribute of Trust Property in accordance with this Trust Agreement,
- (vi) to apply for a taxpayer identification number for the Trust,
- (vii) to engage in those activities, including entering into agreements, that are

necessary, suitable or convenient to accomplish the foregoing or are incidental thereto or connected therewith or as may be required in connection with the conservation of the Trust Property and the making of distributions as provided in the Transaction Documents; and

- (viii) the winding up of the affairs of and liquidation of the Trust and the preparation, execution and filing of the certificate of cancellation of the Trust with the Secretary of State of the State of Delaware.

(b) so long as this Trust Agreement remains in effect, neither the Trust Sponsor nor the Trust (or the Trustee acting on behalf of the Trust) shall undertake any business, activities or transaction except as expressly provided herein or contemplated hereby. In particular, except as provided in the Transaction Documents neither the Trust Sponsor nor the Trust (or the Trustee acting on behalf of the Trust) shall:

- (i) acquire any investments or engage in any activities not authorized by this Trust Agreement,
- (ii) sell, assign, transfer, exchange, mortgage, pledge, set-off or otherwise dispose of any of the Trust Property or interests therein,
- (iii) take or consent to any action that would result in the placement of a Lien on any of the Trust Property,
- (iv) take or consent to any action that would reasonably be expected to cause (or, in the case of the Trustee, to the actual knowledge of a Responsible Officer would cause) the Trust to become taxable as a corporation or classified as other than a grantor trust for United States federal income tax purposes, or
- (v) take or consent to any action that would cause (or, in the case of the Trustee, to the actual knowledge of a Responsible Officer would cause) the Trust to be deemed to be an "investment company" required to be registered under the Investment Company Act.

1.9 Legal Title.

Legal title to all of the Trust Property shall be vested in the Trust as a separate legal entity; *provided, however*, that if applicable law in any jurisdiction requires legal title to any portion of the Trust Property to be vested otherwise, the Trust Sponsor may cause legal title to such portion of the Trust Property to be held by or in the name of another Person (other than the Trustee) as nominee or as a co-trustee or separate trustee appointed pursuant to this Trust Agreement.

ARTICLE II

The Beneficiaries

2.1 Beneficiaries. The Trust Sponsor shall be the initial beneficial owner of the Trust

for the benefit of MakerDAO (in such capacity, the "Beneficiary") and own the beneficial ownership interest in the Trust (the "Interest"), which shall be uncertificated. To the fullest extent permitted by applicable law, the Beneficiary may not transfer its Interest except by operation of law. The Trust Sponsor shall give written notice to the Trustee of any such transfer by operation of law and the name and address of the transferee beneficiary and such proposed transferee beneficiary shall provide the Trustee with an IRS Form W-8BEN, W-8BEN-E, W-8ECI or W-9, as applicable, and such other documentation as may be required by the Trustee in order to comply with Applicable Law prior to being recognized by the Trust and Trustee as the Beneficiary hereunder.

2.2 Interest.

(a) The Interest shall not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The Interest (and any interest therein) shall not be offered, sold, transferred, pledged, hypothecated or otherwise disposed of, unless in a transaction exempt from registration under the Securities Act, and other applicable securities laws.

(b) The Trust shall not be registered as an investment company under the U.S. Investment Company Act of 1940, as amended (the "Investment Company Act").

(c) The Interests shall not be listed on any established securities market. For this purpose, "established securities market" includes any national securities exchange registered under the U.S. Securities Exchange Act of 1934 or exempted from registration because of the limited volume of transactions, any local exchange, and any over-the-counter market characterized by an interdealer quotation system that regularly disseminates quotations of obligations by identified brokers or dealers, by electronic means or otherwise.

ARTICLE III

Accounts; Distributions

3.1 Expenses; Distributions.

(a) The Paying Agent shall establish on behalf of the Trust on the date hereof a noninterest bearing trust account, the "RWA Senior Lending Trust Account" (the "Trust Account") and shall establish on behalf of the Trust such additional noninterest bearing trust accounts as directed in writing by the Trust Sponsor, each designated as an "Account." Any amounts in any Account shall be held un-invested, without interest thereon.

(b) All monies and other property deposited or held from time to time in an Account shall be held by the Trust in such Account for the benefit of the Trust Sponsor, subject to the terms hereof regarding payment of the expenses of the Trust.

(c) All payments of principal of or interest on, and any other payments with respect to, senior secured loans under the respective Credit Agreement shall be wired to the Trust Account or other respective Account.

- (d) Distributions will be made from the Accounts as follows:
- (i) By the Paying Agent, to pay any unpaid fees, expenses and indemnities owed to the Trustee (or its affiliates that are Covered Persons), the Paying Agent, the Verification Agent and the Escrow Agent when due; and
 - (ii) Subject to Section 4.2(d), upon written instruction from the Trust Sponsor to the Paying Agent substantially in the form of Exhibit D hereto, delivered by email or overnight express delivery courier to the Paying Agent at least two (2) Business Days prior to any desired payment date.
 - (iii) Subject to Section 4.2(d), upon written instruction from 6S Capital Partners, LLC to the Paying Agent substantially in the form of Exhibit D hereto, delivered by email or overnight express delivery courier to the Paying Agent at least two (2) Business Days prior to any desired payment date, if 6S Capital Partners, LLC certifies to the Paying Agent that Trust Sponsor has failed to instruct the Paying Agent to return payments to the Trust Sponsor.

ARTICLE IV **Verification Agent**

4.1 Verification Portal

(a) The Trust Sponsor has provided to the Verification Agent a webpage or portal at <https://vaults.6s.capital> (the "*Verification Portal*") to verify the current debt amount outstanding under the DAI Facility, the current Debt Ceiling, and liquidation status of the associated MakerDAO vault for the Trust Sponsor. The Verification Portal will include substantially the same instructions as set forth in Exhibit F.

(b) The Trust Sponsor shall ensure that the Verification Portal shall be independent of the Trust Sponsor.

4.2 Verification Agent

(a) The Trust Sponsor shall give the Verification Agent no less than five (5) Business Days' notice (a "*Closing Date Notice*") of each closing date of a proposed loan under a Credit Agreement (a "Loan Closing Date") and each such Closing Date Notice shall specify the Loan Closing Date and the amount of the respective loan requested for such Loan Closing Date.

(b) Following receipt of a Closing Date Notice by email or overnight express delivery courier, the Verification Agent shall provide a confirmation in writing to the Trust Sponsor in the form of Exhibit E-1 within three (3) business days prior to each Loan Closing Date (a "Debt Ceiling Confirmation"). To complete its verification, the Verification Agent shall visit:

- (1) <https://vote.makerdao.com> and locate the postings regarding the DAI Facility and confirm whether or not a liquidation notice has been posted, or

visit the Verification Portal to determine the current liquidation status and whether a liquidation has been initiated or not, cured or completed; and

- (2) the Ethereum blockchain block explorer (i.e. etherscan.io) and verify the current debt outstanding and current Debt Ceiling.

(c) With respect to any proposed loan under the Credit Agreement, the Verification Agent shall visit the Verification Portal and perform the verification set forth in Exhibit G with respect to the status.

(d) On each Loan Closing Date, the Verification Agent shall deliver to the Trustee and the Trust Sponsor a Verification Agent Certificate, unless notice to the Trust Sponsor, Paying Agent and Trustee was required pursuant to Exhibit G.

(e) If the Verification Agent is unable to complete verification for any reason, the Trust shall not proceed with the proposed loan closing and shall cease all future lending until verification can be completed.

(f) On or about the 10th day of each calendar month, the Verification Agent shall follow the process set forth in subsection (b) above to verify the (i) liquidation status of the DAI Facility and (2) the Applicable Rate under the Credit Agreement.

4.3 The Trust Sponsor shall give the Verification Agent notice of any proposed Material Amendment. Following receipt of notice from the Trust Sponsor of a proposed Material Amendment, the Verification Agent shall visit <http://vote.makerdao.com> between 10 and 14 Business Days after receipt of the written notice from the Trust Sponsor of the proposed Material Amendment to confirm that such amendment has been approved by affirmative vote of the MakerDAO. The Verification Agent shall provide notice thereof to the Trustee (if the Verification Agent is the same entity as the Trustee, no such notice shall be required).

4.4 *Concerning the Verification Agent and Liability of Verification Agent.* The Verification Agent shall be afforded all of the rights, protection, privileges and indemnities as to which the Trustee is entitled in its role hereunder. The Verification Agent shall not be liable except for its own grossly negligent actions, its own grossly negligent failure to act, or its own willful misconduct.

4.5 *Replacement or Removal of Verification Agent.* The Verification Agent shall not be removed by the Trust Sponsor unless approved by the affirmative vote of MakerDAO and upon 90 days prior written notice to the Verification Agent. The Verification Agent may resign at any time by providing 90 days prior written notice to the Trust Sponsor and the Trustee. The Trust Sponsor, with the affirmative vote of MakerDAO, shall have the power to appoint a new Verification Agent, and upon appointment shall provide notice thereof to the Trustee. Any Person into which the Verification Agent may be merged or with which it may be consolidated, or any Person resulting from any merger or consolidation to which the Verification Agent shall be a party, or any Person that succeeds to all or substantially all of the corporate trust business of the Verification Agent, shall be the successor Verification Agent under this Trust Agreement without the execution, delivery or filing of any paper or instrument or further act to be done on the part of

the parties hereto, notwithstanding anything to the contrary herein.

If no substitute or successor Verification Agent shall have been appointed within 30 days after notice of such resignation or removal has been delivered, the Trustee may apply to a court of competent jurisdiction for the appointment of a successor Verification Agent. Such court may thereupon, after such notice, if any, as it may deem proper, prescribe and appoint a successor Verification Agent.

ARTICLE V

Representations and Warranties

5.1 Representations and Warranties of the Trustee.

The Trustee hereby represents and warrants for the benefit of the Trust Sponsor that:

(a) the Trustee is a federal savings bank, duly organized, validly existing and in good standing under the laws of the State of Delaware and with its principal place of business in the State of Delaware;

(b) the Trustee has full corporate power, authority and legal right to execute, deliver and perform its obligations under this Trust Agreement and has taken all necessary action to authorize the execution, delivery and performance by it of this Trust Agreement;

(c) this Trust Agreement has been duly authorized, executed and delivered by the Trustee and constitutes the legal, valid and binding agreement of each of the Trustee enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and to general principles of equity and the discretion of the court (regardless of whether considered in a proceeding in equity or at law);

(d) the execution, delivery and performance of this Trust Agreement have been duly authorized by all necessary corporate or other action on the part of the Trustee and does not require any approval of stockholders of the Trustee and such execution, delivery and performance will not (i) violate the Charter or By-laws of the Trustee or (ii) violate any applicable law, governmental rule or regulation of the United States or the State of Delaware, as the case may be, governing the banking and trust powers of the Trustee or any order, judgment or decree applicable to the Trustee;

(e) neither the authorization, execution or delivery by the Trustee of this Trust Agreement nor the consummation of any of the transactions by the Trustee contemplated herein requires the consent or approval of, the giving of notice to, the registration with or the taking of any other action with respect to any governmental authority or agency under any existing law of the United States or the State of Delaware governing the banking and trust powers of the Trustee; and

(f) to the Trustee's knowledge, there are no proceedings pending or threatened against or affecting the Trustee in any court or before any governmental authority, agency or arbitration board or tribunal that, individually or in the aggregate, would materially and adversely affect the

Trust or would question the right, power and authority of the Trustee, as the case may be, to enter into or perform its obligations as one of the Trustee under this Trust Agreement.

5.2 Representations and Warranties of the Trust Sponsor.

The Trust Sponsor hereby represents and warrants for the benefit of the Trust and Trustee that:

(a) the Trust Sponsor is an exempted company duly incorporated, validly existing and in good standing under the laws of its country of incorporation;

(b) the Trust Sponsor has full corporate power, authority and legal right to execute, deliver and perform its obligations under this Trust Agreement and has taken all necessary action to authorize the execution, delivery and performance by it of this Trust Agreement;

(c) this Trust Agreement has been duly authorized, executed and delivered by the Trust Sponsor and constitutes the legal, valid and binding agreement of the Trust Sponsor enforceable against the Trust Sponsor in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and to general principles of equity;

(d) the execution, delivery and performance of this Trust Agreement have been duly authorized by all necessary corporate or other action on the part of the Trust Sponsor and do not require any approval of shareholders of the Trust Sponsor and such execution, delivery and performance will not (i) violate the memorandum or articles of association (or other organizational documents) of the Trust Sponsor or (ii) violate any applicable law, governmental rule or regulation governing the Trust Sponsor or any material portion of its property or any order, judgment or decree applicable to the Trust Sponsor or any material portion of its property;

(e) neither the authorization, execution or delivery by the Trust Sponsor of this Trust Agreement nor the consummation of any of the transactions by the Trust Sponsor contemplated herein requires the consent or approval of, the giving of notice to, the registration with or the taking of any other action with respect to any governmental authority or agency under any existing law governing the Trust Sponsor or any material portion of its property; and

(f) to the knowledge of the Trust Sponsor, there are no proceedings pending or, threatened against or affecting the Trust Sponsor or any material portion of its property in any court or before any governmental authority, agency or arbitration board or tribunal that, individually or in the aggregate, would materially and adversely affect the Trust or would question the right, power and authority of the Trust Sponsor, as the case may be, to enter into or perform its obligations under this Trust Agreement.

5.3 Representations and Warranties of the Verification Agent

The Verification Agent hereby represents and warrants for the benefit of the Trust Sponsor that:

(a) the Verification Agent has full power, authority and legal right to execute, deliver and perform its obligations under this Trust Agreement;

(b) this Trust Agreement has been duly executed and delivered by the Verification Agent and constitutes the legal, valid and binding agreement of the Verification Agent enforceable against the Verification Agent in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and to general principles of equity;

(c) the execution, delivery and performance of this Trust Agreement does not violate any applicable law, governmental rule or regulation governing the Verification Agent; and

(d) to the knowledge of the Verification Agent, there are no proceedings pending or threatened against or affecting the Verification Agent or any material portion of its property in any court or before any governmental authority, agency or arbitration board or tribunal that, individually or in the aggregate, would materially and adversely affect the Trust or would question the right, power and authority of the Verification Agent, as the case may be, to enter into or perform its obligations under this Trust Agreement.

5.4 Representations and Warranties of the Paying Agent

The Paying Agent hereby represents and warrants for the benefit of the Trust Sponsor that:

(a) the Paying Agent has full power, authority and legal right to execute, deliver and perform its obligations under this Trust Agreement;

(b) this Trust Agreement has been duly executed and delivered by the Paying Agent and constitutes the legal, valid and binding agreement of the Paying Agent enforceable against the Paying Agent in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and to general principles of equity;

(c) the execution, delivery and performance of this Trust Agreement does not violate any applicable law, governmental rule or regulation governing the Paying Agent; and

(d) to the knowledge of the Paying Agent there are no proceedings pending or threatened against or affecting the Paying Agent or any material portion of its property in any court or before any governmental authority, agency or arbitration board or tribunal that, individually or in the aggregate, would materially and adversely affect the Trust or would question the right, power and authority of the Paying Agent, as the case may be, to enter into or perform its obligations under this Trust Agreement.

ARTICLE VI Trustee and Paying Agent

6.1 Generally.

(a) The Trustee shall at all times be a Person eligible to act as Trustee under the Section 3807 of the Delaware Statutory Trust Act and shall be an entity organized and doing business

under the law of the United States of America or any State thereof having a combined capital and surplus of at least \$500 million, or a direct or indirect subsidiary of such an entity, or a member of a bank holding company group, having a combined capital surplus of at least \$500 million and such subsidiary or member itself having a combined capital and surplus of at least \$25 million, which corporate trustee shall be a citizen of the United States of America and which is authorized under such laws to exercise corporate trust authority and is subject to supervision or examination by federal or state authority. If such entity publishes reports of condition at least annually, pursuant to the laws or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this section, the combined capital and surplus of such entity shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.

The Trustee shall be a trustee for the purpose of fulfilling the requirements of Section 3807 of the Delaware Statutory Trust Act. The Trustee shall have the power and authority to execute, deliver, acknowledge and file all documents required to maintain the existence of the Trust as required by the Delaware Statutory Trust Act and shall accept service of legal process upon the Trust in the State of Delaware. The Trustee shall provide notice to the Trust Sponsor of its acceptance of service of legal process upon the Trust in the State of Delaware. The Paying Agent shall be an agent of the Trust and shall have only such duties as are expressly provided herein and shall have no implied duties (including fiduciary duties). The Paying Agent shall be afforded all of the rights, protection, privileges and indemnities as to which the Trustee is entitled in its role hereunder.

(b) The Trustee shall not have any of the duties or liabilities of the Trust Sponsor or the Verification Agent. The Trustee shall not be liable for the acts or omissions of the Trust Sponsor, Verification Agent or the Trust or any other Person. The Trustee shall have no implied duties (including fiduciary duties) and shall be authorized but not obligated to take the actions of the Trust under this Agreement and the Transaction Documents. The Trustee shall serve without bond. The Trust Sponsor may by written instruction direct the Trustee in the management of the Trust.

(c) The Trustee accepts the Trust hereby created and agrees to perform its duties hereunder with respect to the same but only upon the terms of this Trust Agreement. The Trustee shall not be personally liable to any Person under any circumstances in connection with any of the transactions contemplated by this Trust Agreement, except that such limitation shall not relieve the Trustee of any personal liability it may have to the Beneficiaries for the Trustee's own willful misconduct or gross negligence. In particular, but not by way of limitation:

(i) the Trustee shall not be personally liable for any error of judgment made in good faith by any of its officers or employees;

(ii) no provision of this Trust Agreement shall require the Trustee to expend or risk its personal funds or otherwise incur any financial liability in the exercise of its rights or powers hereunder;

(iii) under no circumstance shall the Trustee be personally liable for any representation, warranty, covenant, obligation or indebtedness of the Trust, the Trust Sponsor, or

any other Person;

(iv) the Trustee shall not be personally responsible for or in respect of the enforceability, validity or sufficiency of this Trust Agreement or any Transaction Documents or for the due execution hereof by any Person other than the Trustee;

(v) the Trustee shall not have any duty or liability with respect to the character genuineness, sufficiency, validity, performance or value of the Trust Property, the investment of the Trust Property, or the payment of dividends or other distributions of income or principal, and no implied obligations shall be inferred from this Trust Agreement on the part of the Trustee;

(vi) except as otherwise expressly required herein, the Trustee shall not have any duty or liability with respect to the administration of the Trust, the character or value of the Trust Property, and no implied obligations shall be inferred from this Trust Agreement on the part of the Trustee; and

(vii) the Trustee shall not be liable for the acts or omissions, nor shall the Trustee be liable for monitoring, performing or supervising the performance of any obligations or duties of the Trust Sponsor, the Trust or any other Person, nor shall the Trustee be liable for any act or omission by it in good faith in accordance with the directions of the Trust Sponsor or any other Person as provided in this Trust Agreement.

(d) The Trustee may conclusively rely and shall incur no liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond or other document or paper believed by it to be genuine and believed by it to be signed by the proper party or parties and may rely on the accuracy of any aforementioned document without verification. The Trustee may accept a certified copy of a resolution of the board of directors or other governing body of any Person as conclusive evidence that such resolution has been duly adopted by such body and that the same is in full force and effect. As to any fact or matter, the Trustee may for all purposes hereof rely on a certificate, signed by any director, the president, any vice president, the treasurer, any assistant treasurer, the secretary, any assistant secretary or other duly authorized representative of the relevant party, and such certificate shall constitute full protection to the Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon.

(e) In the exercise or administration of the trusts hereunder, the Trustee (i) may act directly or through agents or attorneys, as agreed by the Trust Sponsor, at the expense of the Trust and the Trustee shall not be liable for the default or misconduct of such agents or attorneys selected by it in good faith; and (ii) may, at the expense of the Trust, consult with counsel, accountants and other skilled persons, and the Trustee shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion of any such competent counsel, accountants or other skilled persons selected by it in good faith.

(f) The Trustee acts solely as trustee hereunder and not in its individual capacity, and all Persons having any claim against the Trustee by reason of the transactions contemplated by this Trust Agreement shall look only to the Trust Property for payment or satisfaction thereof.

(g) Whenever the Trustee is unable to decide between alternative courses of action permitted or required by the terms of this Trust Agreement or is unsure as to the application of any provision of this Trust Agreement or any such provision is ambiguous as to its application, or is, or appears to be, in conflict with any other applicable provision, or in the event that this Trust Agreement permits any determination by the Trustee or is silent or is incomplete as to the course of action that the Trustee is required to take with respect to a particular set of facts, the Trustee may give notice within five (5) days, (in such form as shall be appropriate under the circumstances) to the Trust Sponsor, requesting instruction, and to the extent the Trustee acts in good faith in accordance with any written instruction of the Trust Sponsor received, the Trustee shall not be liable on account of such action to any Person. If the Trustee shall not have received appropriate instruction within ten days of such notice (or within such shorter period of time as reasonably may be specified in such notice or may be necessary under the circumstances) it may, but shall be under no duty to, take or refrain from taking such action as it may deem to be in the best interests of the Trust, and shall have no liability to any Person for such action or inaction.

(h) Prior to taking or refraining from taking any action hereunder, the Trustee shall be entitled to request, receive, rely upon and act in accordance with, officer's certificates or opinions of counsel provided at the expense of the party requesting the Trustee to take such action or inaction.

(i) The Trustee shall not be required to take any action in any jurisdiction other than in the State of Delaware if the taking of such action will (i) require the registration with, licensing by or the taking of any other similar action in respect of, any state or other governmental authority or agency of any jurisdiction other than the State of Delaware; (ii) result in any fee, tax or other governmental charge under the laws of any jurisdiction or any political subdivisions thereof in existence on the date hereof other than the State of Delaware becoming payable by the Trustee; or (iii) subject the Trustee to personal jurisdiction in any jurisdiction other than the State of Delaware for causes of action. The Trustee shall notify the Trust Sponsor within five (5) of such event.

(j) The Trustee shall have no responsibility to record this Trust Agreement or any other document, to prepare or file any financing or continuation statement in any public office at any time or otherwise to perfect or maintain the perfection of any ownership or security interest or lien or to prepare or file any tax, qualification to do business or securities law filing or report, and the Trustee shall not be responsible for the preparation or filing of any UCC financing statements or the correctness of any financing statements filed in connection with the Trust Property or the validity or perfection of any lien or security interest created with respect to the Trust Property.

(k) The Trustee shall have no duty or obligation to manage, make any payment with respect to, register, record, sell, dispose of, or otherwise deal with the Trust Property, or to otherwise take or refrain from taking any action under, or in connection with, any document contemplated hereby to which the Trust or the Trustee is a party, except as expressly provided by the terms of this Trust Agreement or in any document or written instruction received by the Trustee pursuant hereto and the permissive right of the Trustee to perform any discretionary act enumerated in this Trust Agreement or in any related document shall not be construed as a duty.

(l) The Trustee shall not be deemed to have actual or constructive knowledge of publicly available information or information contained in any reports delivered under the Transaction Documents and knowledge or information acquired as Trustee shall not be imputed to Wilmington Savings Fund Society, FSB in any other role which it may have under any other Transaction Document or under any other document, nor shall it be imputed to any affiliate, line of business or other division of Wilmington Savings Fund Society, FSB (and vice versa).

(m) The Trustee shall not be liable for special, punitive, exemplary, consequential or similar damages for a breach of the Trust Agreement or Transaction Documents under any circumstances, including, without limitation, lost profits.

(n) In no event shall the Trustee be liable for forces beyond its control including strikes, work stoppages, acts of war or terrorism, insurrection, revolution, nuclear or natural catastrophes, epidemics or pandemics, quarantine, shelter-in-place or similar directive, guidance, policy or other action by any governmental authority or acts of God and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services provided to the Trustee by third parties.

6.2 Fees and Indemnity

(a) The Trustee, Paying Agent, Verification Agent and Escrow Agent shall be entitled to receive from the Trust, as compensation for its services hereunder such fees as set forth in the fee letter attached as Exhibit B, which compensation shall not be limited by any provision of law in regard to compensation of a trustee or agent of an express trust.

(b) The Trust and the Trust Sponsor, jointly and severally, agree to:

- (i) reimburse the Trustee, Paying Agent, Escrow Agent and Verification Agent for all reasonable and documented expenses incurred by it in connection with the execution and performance of its rights and duties hereunder (or under the Escrow Agreement in the case of the Escrow Agent), including reasonable fees and expenses of counsel and other experts, including fees and expenses of counsel in the enforcement of this Trust Agreement, including indemnification provisions;
- (ii) indemnify, defend and hold harmless the Paying Agent, Escrow Agent, Verification Agent and Trustee (in both its individual and trustee capacities) and the officers, directors, employees and agents of the Trustee, Paying Agent, Escrow Agent and Verification Agent (collectively, including the Trustee in its individual capacity, the "Covered Persons") from and against any and all documented losses, damages, liabilities, claims, actions, suits, costs, expenses, disbursements (including the reasonable fees and expenses of counsel), taxes and penalties of any kind and nature whatsoever, to the extent that such expenses arise out of or are imposed upon or asserted at any time against one or more Covered Persons with respect to the Trust, any

Transaction Document, the performance of this Trust Agreement or any other Transaction Document, the creation, operation, administration or termination of the Trust, or the transactions contemplated hereby (all such expenses as provided in clauses (i) and (ii) are herein referred to collectively as "Expenses"), provided, however, that neither the Trust nor the Trust Sponsor shall be required to indemnify an Covered Person for Expenses to the extent such Expenses result from the willful misconduct or gross negligence of such Covered Person, and the Trust shall not be liable for special, punitive, exemplary, consequential or similar damages for breach of the Trust Agreement or Transaction Documents under any circumstances;

- (iii) advance to each Covered Person Expenses (including reasonable legal fees) incurred by such Covered Person in defending any claim, demand, action, suit or proceeding, prior to the final disposition of such claim, demand, action, suit or proceeding. With respect to reimbursement or indemnity provided hereunder, a Covered Person shall have a lien on the Trust Property prior to any rights in such property of the Beneficiaries or any other Person. The indemnities contained in this Section 6.2 shall survive the removal, resignation or termination of the Trustee, Paying Agent, Escrow Agent or the Verification Agent and the termination of the Trust and this Trust Agreement and/or the Escrow Agreement.

(c) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating to the Trust, the Beneficiary or any other Person, such Covered Person acting under this Trust Agreement shall not be liable to the Trust, the Beneficiary or such other Persons for its good faith reliance on the provisions of this Trust Agreement. To the extent that provisions of this Trust Agreement restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, such provisions are agreed by the parties hereto to replace such other duties and liabilities of such Covered Person.

6.3 Direction. The Trustee shall take such action or refrain from taking such action under this Trust Agreement as it may be directed in writing by (i) the Trust Sponsor from time to time, or (ii) 6S Capital LLC pursuant to Section 3(d)(iii) hereof; provided, however, that the Trustee shall not be required to take or refrain from taking any action if it shall have determined, or shall have been advised by counsel, that such performance may involve the Trustee in personal liability or is contrary to the terms of this Trust Agreement or of any document contemplated hereby to which the Trust is a party or is otherwise contrary to law.

6.4 Resignation and Removal.

(a) The Trustee shall not be removed by the Trust Sponsor unless approved by the affirmative vote of MakerDAO and until Trustee is provided not less than 90 days' prior written notice of such removal. The Trustee may resign and be discharged of the trust created by this Trust Agreement upon not less than 90 days' prior written notice to the Trust Sponsor. Upon receiving such a notice of resignation or removal, the Trust Sponsor shall use its best efforts promptly to appoint a substitute or successor Trustee in the manner and meeting the

qualifications hereinafter provided by written instrument or instruments delivered to such resigning Trustee and the substitute or successor Trustee. Any substitute or successor Trustee shall be approved in advance by MakerDAO. Any resignation or removal of the Trustee and appointment of a substitute or successor Trustee shall become effective only upon acceptance of the appointment by the substitute or successor Trustee. If no substitute or successor Trustee shall have been appointed within 30 days after notice of such resignation or removal has been delivered, the Trustee may apply to a court of competent jurisdiction for the appointment of a successor Trustee. Such court may thereupon, after such notice, if any, as it may deem proper, prescribe and appoint a successor Trustee meeting the qualifications provided for herein.

(b) Any Person into which the Trustee may be merged or with which it may be consolidated, or any Person resulting from any merger or consolidation to which the Trustee shall be a party, or any Person that succeeds to all or substantially all of the corporate trust business of the Trustee, shall be the successor Trustee under this Trust Agreement without the execution, delivery or filing of any paper or instrument or further act to be done on the part of the parties hereto (except for the filing of an amendment to the Trust's certificate of trust if required by law), notwithstanding anything to the contrary herein; provided, however, that such successor Trustee shall have its principal place of business in the State of Delaware and otherwise meet the requirements of applicable law.

(c) The provisions of this Section 6.4 also shall apply to the Paying Agent.

6.5 Appointment of Co-Trustee, Separate Trustee, or Nominee.

(a) Notwithstanding any other provision of this Agreement, at any time, including for the purpose of meeting any legal requirements of any jurisdiction in which any Trust Property may at the time be located or for purposes of meeting any other Trust activities hereunder, the Trust Sponsor, at the request of the Trustee, shall have the power to execute and deliver all instruments to appoint one or more Persons to act as co-trustee, jointly with the Trustee, or as a separate trustee or nominee, of all or any part of the Trust, and to vest in such Person, in such capacity and for the benefit of the owner of the Interest, such title to the Trust Property, or any part thereof, and, subject to the other provisions of this Section 6.5, such powers, duties, obligations, rights and trusts as such Persons may consider necessary or desirable. No co-trustee, separate trustee, or nominee under this Agreement shall be required to meet the terms of eligibility as a successor trustee to comply with Section 6.1(a).

(b) Each separate trustee and co-trustee shall, to the extent permitted by law, be appointed and act subject to the following provisions and conditions:

- (i) with respect to each co-trustee, all rights, powers, duties and obligations conferred or imposed upon the applicable Trustee shall be conferred upon and exercised or performed by such Trustee and such co-trustee jointly (it being understood that such co-trustee is not authorized to act separately without such Trustee joining in such act), except to the extent that under any law of any jurisdiction in which any particular act or acts are to be performed, such Trustee shall be incompetent or unqualified to perform

such act or acts, in which event such rights, powers, duties and obligations (including the holding of title to the Trust or any portion thereof in any such jurisdiction) shall be exercised and performed singly by such co-trustee, but solely at the direction of the Trust Sponsor;

- (ii) no trustee under this Agreement shall be personally liable by reason of any act or omission of any other trustee under this Agreement; and
- (iii) the Trust Sponsor may at any time accept the resignation of or remove any separate trustee or co-trustee.

(c) Any notice, request or other writing given to a Trustee shall be deemed to have been given to each of the then separate trustees and co-trustees as effectively as if given to each of them. Every instrument appointing any separate trustee or co-trustee shall refer to this Agreement and the conditions of this Section 6.5. Each separate trustee and co-trustee, upon its acceptance of the trusts conferred, shall be vested with the estates or property specified in its instrument of appointment, either jointly with a Trustee or separately, as may be provided therein, subject to all the provisions of this Agreement, specifically including every provision of this Agreement relating to the conduct of, affecting the liability of, or affording protection to, such Trustee. Each such instrument shall be filed with such Trustee and a copy thereof given to the Trust Sponsor.

Any separate trustee or co-trustee may at any time appoint the applicable Trustee, its agent or attorney-in-fact with full power and authority, to the extent not prohibited by law, to do any lawful act under or in respect of this Agreement on its behalf and in its name. If any separate trustee or co-trustee shall die, become incapable of acting, resign or be removed, all of its estates, properties, rights, remedies and trusts relating to this Agreement and the Trust Property may vest in and may be exercised by the Trustee, to the extent permitted by law, without the appointment of a new or successor trustee.

ARTICLE VII

The Trust Sponsor

7.1 Generally.

(a) The Trust Sponsor shall not have any of the duties or liabilities of the Trustee, the Paying Agent or the Verification Agent. The Trust Sponsor shall perform or cause the Trust to perform the Trust's obligations under the Transaction Documents and may take such permissive action on behalf of the Trust as the Trust Sponsor deems necessary or appropriate. The Trust Sponsor shall not be liable for the acts or omissions of the Trustee, Verification Agent, the Paying Agent, the Trust or any other Person. The Trust Sponsor shall have no implied duties (including fiduciary duties).

(b) Except as provided herein, the Trust Sponsor shall not be personally liable to any Person under any circumstances in connection with any of the transactions contemplated by this Trust Agreement, except that such limitation shall not relieve the Trust Sponsor of any personal liability it may have to the Beneficiaries for the Trust Sponsor's own willful misconduct or gross

negligence. In particular, but not by way of limitation:

- (i) the Trust Sponsor shall not be personally liable for any error of judgment made in good faith by any of its officers or employees;
- (ii) under no circumstance shall the Trust Sponsor be personally liable for any representation, warranty, covenant, obligation or indebtedness of the Trust, the Trustee, Paying Agent, Verification Agent or any other Person;
- (iii) the Trust Sponsor shall not be personally responsible for or in respect of the enforceability, validity or sufficiency of this Trust Agreement or any Transaction Documents or for the due execution hereof by any Person other than the Trust Sponsor;
- (iv) except as otherwise expressly required herein, the Trust Sponsor shall not have any duty or liability with respect to the value of the Trust Property, and no implied obligations shall be inferred from this Trust Agreement on the part of the Trust Sponsor; and
- (v) The Trust Sponsor may conclusively rely and shall incur no liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond or other document or paper believed by it to be genuine and believed by it to be signed by the proper party or parties and may rely on the accuracy of any aforementioned document without verification. The Trust Sponsor may accept a certified copy of a resolution of the governing body of any Person as conclusive evidence that such resolution has been duly adopted by such body and that the same is in full force and effect. As to any fact or matter, the Trust Sponsor may for all purposes hereof rely on a certificate, signed by any director, the president, any vice president, the treasurer, any assistant treasurer, the secretary, any assistant secretary or other duly authorized representative of the relevant party, and such certificate shall constitute full protection to the Trust Sponsor for any action taken or omitted to be taken by it in good faith in reliance thereon.
- (vi) The Trust Sponsor (1) may act directly or through agents or attorneys, and shall not be liable for the default or misconduct of such agents or attorneys selected by it in good faith; and (2) may consult with counsel, accountants and other skilled persons, and the Trust Sponsor shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion of any such counsel, accountants or other skilled persons selected by it in good faith.
- (vii) The Trust Sponsor shall not be liable for special, punitive, exemplary, consequential or similar damages for a breach of the Trust Agreement or Transaction Documents under any circumstances, including, without

limitation, lost profits.

- (viii) In no event shall the Trust Sponsor be liable for forces beyond its control including strikes, work stoppages, acts of war or terrorism, insurrection, revolution, nuclear or natural catastrophes, epidemics or pandemics, quarantine, shelter-in-place or similar directive, guidance, policy or other action by any governmental authority or acts of God and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services provided to the Trust Sponsor by third parties.

7.2 General Power. The Trust Sponsor shall have the power:

- (a) to cause the Trust (or instruct the Trustee on behalf of the Trust) to do and perform any acts or execute any agreements or documents necessary or appropriate with respect to the Trust Property;

- (b) to cause the Trust (or instruct the Trustee on behalf of the Trust) to purchase or otherwise acquire and invest and reinvest in, to hold for investment or otherwise, to sell, transfer, assign, negotiate, exchange, lend or otherwise dispose of assets, including certificates, receipts or other instruments evidencing any ownership rights or interests in property;

- (c) to cause the Trust (or instruct the Trustee on behalf of the Trust) to acquire and become the owner of or interested in any securities; and

- (d) to cause the Trust (or instruct the Trustee on behalf of the Trust) to exercise while the Trust is the owner of any securities or interests therein any and all of the rights, powers and privileges of ownership of such securities or interests, including without limitation any and all voting rights and rights of assent, consent or dissent pertaining thereto, and to do any and all acts and things for the preservation, protection, improvement and enhancement in value thereof (for the sake of clarity, these grants of rights shall expressly permit the Trust to exercise any and all conversion, exercise, exchange and similar rights associated with or embedded in the Trust Property, including conversions, exercises, exchanges and similar actions that require the payment of cash or other consideration from the Trust Property).

It shall be the Trust Sponsor's duty and responsibility, and not the Trustee's duty or responsibility, to cause the Trust to respond to, defend, participate in or otherwise act in connection with any regulatory, administrative, governmental, investigative or other proceeding or inquiry relating in any way to the Trust Sponsor or the Trust, its assets or the conduct of its business.

7.3 Specific Powers of the Trust Sponsor

Notwithstanding Section 7.2 above, the Trust Sponsor (or a successor selected and identified to the Trustee by the Trust Sponsor), shall have the power and authority and are hereby authorized as agents of the Trust:

- (a) To execute the Transaction Documents on behalf of the Trust and execute on behalf of the Trust any other agreements or documents that it deems necessary or appropriate.
- (b) To execute other ancillary agreements and certificates in the ordinary course of business.
- (c) To act on behalf of the Trust regarding certain matters including but not limited to:
 - (i) U.S. tax elections on behalf of the Trust;
 - (ii) Review of loan requests under any Credit Agreement from time to time;
 - (iii) To cease lending under any Credit Agreement upon an Event of Default;
 - (iv) Verification of compliance of any borrower with the terms and conditions of a Credit Agreement;
 - (v) Certain notices under the Trust Agreement or a Credit Agreement;
 - (vi) Distribution of monies from the Trust solely pursuant to the Irrevocable Payment Instructions;
 - (vii) Reports of the Trust or a borrower under a Credit Agreement and
 - (viii) Books and records of the Trust.
 - (ix) All things related to the general day-to-day administration of the Trust.

7.3 *Liability of Trust Sponsor.* The Trust Sponsor shall be liable for its own grossly negligent actions, its own grossly negligent failure to act, or its own fraud or willful misconduct as determined by a court of proper jurisdiction.

7.4 *Representatives.* A list of authorized representatives of the Trust Sponsor is attached hereto as Exhibit C and may be revised by Trust Sponsor (which shall ensure affirmative vote of MakerDAO has been received) upon written notice to the Trustee, Paying Agent and Verification Agent.

7.5 *Liability of 6S Capital LLC.* With respect to Section 3(d)(iii), 6S Capital LLC shall be liable for its own grossly negligent actions, its own grossly negligent failure to act, or its own fraud or willful misconduct as determined by a court of proper jurisdiction.

ARTICLE VIII

Patriot Act

8.1 *Patriot Act.* Pursuant to applicable law, including the Customer Identification

Program requirements established under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Title III of Pub. L. 107 56 (signed into law October 26, 2001) and its implementing regulations (collectively, USA PATRIOT Act), the Financial Crimes Enforcement Network's (FinCEN) Customer Due Diligence Requirements and such other laws, rules, regulations and executive orders in effect from time to time applicable to banking institutions ("Applicable Law"), the Trustee is required to obtain on or before closing, and from time to time thereafter, documentation to verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Trustee will ask for documentation to verify the entity's formation and existence, its financial statements, licenses, tax identification documents, identification and authorization documents from individuals claiming authority to represent the entity and other relevant documentation and information (including beneficial owners of such entities). To the fullest extent permitted by Applicable Law, the Trustee may conclusively rely on, and shall be fully protected and indemnified in relying on, any such information received. Failure to provide such information may result in an inability of the Trustee to perform its obligations hereunder, which, at the sole option of the Trustee may result in the Trustee's resignation in accordance with the terms hereof. In the event of any change in beneficial ownership in the Trust (or any beneficial interest in that interest, regardless of form), such change shall be accompanied by IRS Form W-8 BEN, W-8BEN-E, W-8 ECI or W-9, as applicable, and such other documentation as may be required by the Trustee in order to comply with Applicable Law.

ARTICLE IX

Termination of Trust

9.1 Termination of Trust. The Trust shall dissolve on the earlier of: (i) the date on which all Trust Property has been distributed, (ii) at the direction of the Trust Sponsor or (iii) upon judicial dissolution of the Trust. Upon dissolution, the Trust Sponsor on behalf of the Trust shall windup the assets and affairs of the Trust. Upon the dissolution and winding up of the Trust by the Trust Sponsor in accordance with the Delaware Statutory Trust Act, the Trustee (at the direction of the Trust Sponsor and at the expense of the Trust) shall cause the Certificate of Trust to be cancelled by filing a certificate of cancellation with the Delaware Secretary of State in accordance with the provisions of Section 3810 of the Act, and thereupon the Trust shall terminate and this Trust Agreement (other than the provisions that survive termination) shall be of no further force or effect.

ARTICLE X

Amendment

10.1 Method of Amendment.

(a) The parties hereto shall have the right at any time to alter, amend or revoke this Trust Agreement in whole or in part, *provided* that no Material Amendment (as hereinafter defined) shall be effective unless approved by affirmative vote of the MakerDAO and with such approval verified by the Verification Agent pursuant to Section 4.2. The Verification Agent shall provide notice thereof to the Trustee, upon which the Trustee may rely. The Trust Sponsor shall

provide notice of any Material Amendment approved by MakerDAO to the Trustee and the Verification Agent, upon which each may rely.

"Material Amendment" means any amendment that has the following effect:

- (i) Changes or removes the Trust Sponsor;
- (ii) Changes the Beneficiaries of the Trust;
- (iii) Expands the powers of the Trust Sponsor;
- (iv) Changes the situs of the Trust;
- (v) Permits the Trust to make loans under the Credit Agreements in an aggregate principal amount which exceeds the Debt Ceiling;
- (vi) Permits the Trust to amend of the Credit Agreement, without the affirmative vote MakerDAO, which (1) adds a new Tenant to the Credit Agreement or (2) amends Section 6.09 of the Credit Agreement.
- (vii) Revokes the Payment Instructions;
- (viii) Eliminates or waives the role of the Verification Agent;
- (ix) Amends of removes Exhibits F and G hereto, or
- (x) Amends this definition of Material Amendment.

(b) Prior to the execution of any amendment to this Trust Agreement, the Trustee, Paying Agent, Verification Agent and the Trust Sponsor shall be entitled to receive and rely upon an opinion of counsel and/or officer's certificate of the Trust Sponsor at the expense of the Trust stating that the execution of such amendment is authorized or permitted by this Trust Agreement and all conditions precedent have been satisfied. The Trustee, Paying Agent and Verification Agent may, but shall not be obligated, to enter into any amendment that affects the rights, protections, privileges, duties, or immunities of the Trustee, Paying Agent or Verification Agent.

ARTICLE XI

Miscellaneous Provisions

11.1 Governing Law, Exclusive Jurisdiction and Waiver of Jury Trial. This Trust Agreement shall be governed by and construed in accordance with the laws of the State of Delaware. Each party to this Agreement and each person beneficially owning a beneficial interest in the Trust, to the fullest extent permitted by law (i) irrevocably agrees that any claims, suits, actions or proceedings arising out of or relating in any way to the Trust or its business and affairs, the Statutory Trust Act or this Agreement, including, without limitation, any claims, suits, actions or proceedings to interpret, apply or enforce the provisions of this Agreement, will be exclusively brought in the courts of the State of Delaware and (ii) irrevocably submits to the

exclusive jurisdiction of such courts in connection with any such claim, suit, action or proceeding. Each of the parties to this Agreement hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this agreement or the transactions contemplated hereby.

11.2 Separability. In the event any provision of this Trust Agreement or the application thereof to any Person or circumstances shall be finally determined by a court of proper jurisdiction to be invalid or unenforceable to any extent, the remainder of this Trust Agreement, or the application of such provision to Persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Trust Agreement shall be valid and enforced to the fullest extent permitted by law.

11.3 Notices. Unless otherwise expressly specified or permitted by the terms hereof, all notices shall be in writing and shall be deemed given and received by the intended recipient (i) three (3) Business Days after mailing if mailed via U.S. Mail, certified mail, postage prepaid or (ii) one (1) Business Day after sent via express overnight courier service or (iii) on the date of receipt if delivered by email (except that notice to the Trustee, Paying Agent and Verification Agent shall be deemed given only upon actual receipt by such party) addressed to:

If to the Trustee, Paying Agent or
Verification Agent

Wilmington Savings Fund Society, FSB
500 Delaware Avenue
11th Floor
Wilmington, Delaware 19801

For purposes of notices permitted by email
to the Trustee, Paying Agent or Verification
Agent:


@wsfsbank.com
@wsfsbank.com

If to the Trust Sponsor or Beneficiary:

RWA International Ltd.
c/o Crestbridge Cayman Limited
9 Forum Lane, Camana Bay
PO Box 31243, Grand Cayman,
KY1-1205, Cayman Islands
Attention: Director

With a copy (which shall not constitute notice) to:

Walkers Global
190 Elgin Avenue
George Town, Grand Cayman
KY1-9001 Cayman Islands
Attention: Melissa Lim

6S Capital Partners, LLC
427 N Tatnall Street
Ste. 47933
Wilmington, DE 19801
Attention: Manager

RWA Company LLC
801 S. Olive Road
West Palm Beach, Florida 33401
Attention: Manager

If to the Company:

6S Capital Partners, LLC
427 N Tatnall Street
Ste. 47933
Wilmington, DE 19801
Attention: Manager

With copy to:

6S Capital Partners, LLC
427 N Tatnall Street
Ste. 47933
Wilmington, DE 19801
Attention: Chief Legal Officer

11.4 Exculpatory Provisions and Survival Thereof. Whether or not expressly therein so provided, any and all exculpatory provisions, immunities and indemnities, and any limitations and negations of liability contained in this Trust Agreement, in each case inuring to the benefit of the Trustee, the Paying Agent, the Trust Sponsor, the Verification Agent or 6S Capital LLC when acting in accordance with Section 3.1(s)(iii) shall survive (i) the termination or revocation of this Trust Agreement, and (ii) as to any Person who has served as Trustee, the Paying Agent, the Trust Sponsor or the Verification Agent, the resignation or removal of such Person.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Trust Agreement to be duly executed by their respective officers hereunto duly authorized, as of the day and year first above written.

**WILMINGTON SAVINGS FUND SOCIETY,
FSB, as Trustee, Paying Agent and Verification
Agent**

By: /S 
Name: 
Title: Vice President

**RWA INTERNATIONAL LTD., as Trust
Sponsor**

By: /S 
Name: 
Title: *Authorized Signatory*

Exhibit A

CERTIFICATE OF TRUST
OF
RWA SENIOR LENDING TRUST

THIS Certificate of Trust of RWA Senior Lending Trust (the "Trust"), is being duly executed and filed by the undersigned, as trustee, to form a statutory trust under the Delaware Statutory Trust Act (12 Del. C. § 3801 et seq.) (the "Act").

1. Name. The name of the statutory trust formed hereby is RWA Senior Lending Trust.
2. Delaware Trustee. The name and business address of the trustee of the Trust in the State of Delaware is Wilmington Savings Fund Society, FSB, 500 Delaware Avenue, 11th Floor, Wilmington, Delaware 19801, Attention: Corporate Trust Administration.
3. Effective Date. This Certificate of Trust shall be effective upon filing.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate of Trust in accordance with Section 3811(a) of the Act.

Wilmington Savings Fund Society, FSB,
not in its individual capacity but solely as
Trustee

By: /S/ 
Name: 
Title: Assistant Vice President

Exhibit B

FEE LETTER

[Provided Separately]

Exhibit C

AUTHORIZED REPRESENTATIVES OF THE TRUST SPONSOR



| Name | Role with Trust Sponsor | Specimen Signature |
|--|--------------------------------|--|
| George E. H. Bashforth | Director | <u>/S/GEORGE E. H. BASHFORTH</u> |
| Dominic James Lawton-Smith | Director | <u>/S/DOMINIC JAMES LAWTON-SMITH</u> |
| Maarten  | Authorized Representative | <u>/S/MAARTEN</u>  |

Exhibit D**PAYMENT INSTRUCTIONS¹**

Date:

Wilmington Savings Fund Society, FSB, as Paying Agent
of
RWA Senior Lending Trust
500 Delaware Avenue, 11th Floor
Wilmington, Delaware 19801

Re: Payment Instructions

Ladies and Gentlemen:


These Payment Instructions are being provided pursuant to Section 3.1(d) of the Trust Agreement, dated July 29, 2021, among Wilmington Savings Fund Society, FSB, acting thereunder not in its individual capacity but solely as trustee (in such capacity, the "*Trustee*"), as verification agent (the "*Verification Agent*"), and as paying agent (the "*Paying Agent*"), and RWA International Ltd., as sponsor (the "*Trust Sponsor*"), with respect to payments from the RWA Senior Lending Trust (the "*Trust*").

Terms used but not defined herein have the meanings set forth in the Trust Agreement.

You are hereby instructed to make the following distribution from Account [REDACTED]-0 of the Trust, by FEDWIRE or ACH, exclusively to the following account(s):

| | |
|--------------|---|
| Bank | Wells Fargo Bank, NA |
| Address | 420 Montgomery St. San Francisco, CA |
| ABA No. | [REDACTED] |
| Account Name | [REDACTED] |
| Account No. | [REDACTED] |
| Amount: | \$ |
| | |

¹ There needs to be a Payment Instruction each time there is a payment to be made.

| | |
|---------------------------|---|
| Further Credit to: | |
| Account Name | RWA International Ltd. |
| Account No. |  |

Accordingly, we hereby irrevocably authorize and instruct you as Paying Agent to pay all monies to the above designated account free from all off-set, deductions and claims we may have.

We confirm that these instructions are merely to facilitate our own internal requirements and that we remain fully liable to you under the terms and conditions of the Trust Agreement. Paying Agent has no liability for losses resulting from errors in these instructions.

Sincerely,

RWA INTERNATIONAL LTD.

By: _____
Name: 
Title: *Authorized Signatory*

[6S Capital Partners, LLC hereby certifies to the Paying Agent that Trust Sponsor has failed to instruct the Paying Agent to return payments to the Trust Sponsor and that 6S Capital Partners, LLC is authorized pursuant to the Trust Agreement to give the payment instructions contained herein.

6S CAPITAL PARTNERS, LLC

By Its Manager: 6S Capital LLC

By: _____
Name: Matthew Rabinowitz
Title: Manager]²

² 6S Capital Partners, LLC may give the payment instructions without the signature of the Trust Sponsor if 6S Capital Partners, LLC gives the above certification.

Exhibit E-1

DEBT CEILING CONFIRMATION

Wilmington Savings Fund Society, FSB, acting hereunder not in its individual capacity but solely as Verification Agent under the Trust Agreement, dated July 29, 2021 (the "Trust Agreement"), among Wilmington Savings Fund Society, FSB, acting thereunder not in its individual capacity but solely as trustee (in such capacity, the "Trustee"), as verification agent (the "Verification Agent"), and as paying agent (the "Paying Agent"), and RWA International Ltd., as sponsor (the "Trust Sponsor"), does hereby certify to the Trustee and the Trust Sponsor that as of the Confirmation Time (defined below) the proposed loan will not cause the current debt outstanding amount to exceed the Debt Ceiling.

The Verification Agent confirmed the above information on _____, 202__, at __: __ [a.m./p.m.] (the "Confirmation Time").

Terms used but not defined herein have the meanings set forth in the Trust Agreement.

IN WITNESS WHEREOF, this certificate has been executed by the undersigned as of this ____ day of _____ 202__.

Wilmington Savings Fund Society, FSB, not
in its individual capacity but solely as
Verification Agent

By:
Name:
Title:

Exhibit E-2

CERTIFICATE OF VERIFICATION AGENT

Wilmington Savings Fund Society, FSB, acting hereunder not in its individual capacity but solely as Verification Agent under the Trust Agreement, dated July 29, 2021 (the "Trust Agreement"), among Wilmington Savings Fund Society, FSB, acting thereunder not in its individual capacity but solely as trustee (in such capacity, the "Trustee"), as verification agent (the "Verification Agent"), and as paying agent (the "Paying Agent"), and RWA International Ltd., as sponsor (the "Trust Sponsor"), does hereby certify to the Trustee and the Trust Sponsor as of the Certification Time (defined below) as follows:

1. No liquidation notice has been posted at etherscan.io for the DAI Facility.
2. No liquidation notice has been posted at vote.makerdao.com for the DAI Facility.
3. The Debt Ceiling for the DAI Facility is _____.

The Verification Agent confirmed the above information on _____, 202__, at __:___ [a.m./p.m.] (the "Confirmation Time").

Terms used but not defined herein have the meanings set forth in the Trust Agreement.

IN WITNESS WHEREOF, this certificate has been executed by the undersigned as of this ____ day of _____ 202__.

Wilmington Savings Fund Society,
FSB, not in its individual capacity but
solely as Verification Agent

By:
Name:
Title:

Exhibit F

INSTRUCTIONS TO BE PRESENTED IN VERIFICATON PORTAL

Example:

<https://vaults.6s.capital/rwa001-a.html>

RWA001-A - Vault Status

Token (ASCII): **RWA001-A**

ilk (hex - base16):

0x5257413030312d4100

(Click for verification. This should match RWA001-A)

(The association between ASCII \longleftrightarrow hex - base16 will never change)

OVERALL CURRENT VAULT STATUS: **OK**

VAULT STATUS OPTIONS:

---> OK (e.g. Good Standing)

---> LIQUIDATED

---> LIQUIDATION TRIGGERED

→

LIQUIDATION_TRIGGERED_AND_CREDIT_FACILITY_ABOVE_LIMIT_RETURN_FUND
S

---> CREDIT FACILITY ABOVE LIMIT RETURN FUNDS

---> ALL ZEROS LIQUIDATED

---> ALL ZEROS GOOD STANDING

---> ERROR

Note: See below for logic details

art: **32498834649915**

rate: 1004691648493879109029894632

spot: 106000000000000000000000000000000

line: 1000

Current Debt Outstanding (DAI) = $\text{art} * \text{rate} / 10^{45} = 0.00$ (click to confirm math)

Current Debt Ceiling (DAI) = line / 10^45 = **1000.00** (click to confirm math)

For 3rd party confirmation, goto [EtherScan - 0x35d1b3f3d7966a1dfe207aa4514c12a259a0492b](#)

---> Then click ilks

[illegible]

---> Verify the same art / rate / spot / line

Interest Rate (Example: 0.01 = 100bps = 1.00% APR) = 0.030000 (click to confirm math)
 duty = **1000000000937303470807876289**

For 3rd party confirmation, goto [EtherScan - 0x19c0976f590D67707E62397C87829d896Dc0f1F1](https://etherscan.io/address/0x19c0976f590D67707E62397C87829d896Dc0f1F1)

---> Then click ilks

---> Then input

[illegible]

---> Then $(\text{duty} / 10^{27})^{(24*60*60*365)-1}$ to get the Interest Rate

[illegible]

Options:

[illegible]

GOOD (boolean =TRUE)

[illegible]

LIQUIDATED (boolean =FALSE)

All zeros (or boolean =FALSE) means the vault has gone from liquidation TRIGGERED to liquidation CONFIRMED.

For 3rd party confirmation, goto [EtherScan - 0x88f88bb9e66241b73b84f3a6e197fbba487b1e30](#)

---> Then click good

---> Then input

[illegible]

---> If boolean is True, then the Vault has NOT been liquidated.

RWA001-A Vault Liquidation Triggered?

tau: 2592000

toc: 0

If toc is ZERO, a liquidation has NOT been triggered.

If `toC` is NON-ZERO, a liquidation has been TRIGGERED and countdown to a Liquidation has started.

When NON-ZERO, a cure() transaction must be submitted by MKR governance to return toc back to 0, else vault will be liquidated (Liquidated FALSE).

For 3rd party confirmation, goto [EtherScan - 0x88f88bb9e66241b73b84f3a6e197fbba487b1e30](#)

---> Then click ilks
---> Then input
0x5257413030312d4100 (same as
above)
---> Verify the same toc

STATUS LOGIC:

OK (e.g. Good Standing):

---> IF (no ERROR) AND IF ((toc=0) AND (liquidationstatus =TRUE) and IF ((Current DAI
Outstanding < Debt Ceiling))

LIQUIDATED:

---> liquidationstatus =FALSE

LIQUIDATION_TRIGGERED:

---> (toc >0) AND (liquidationstatus =TRUE) AND (Current DAI Outstanding < Debt
Ceiling)

LIQUIDATION_TRIGGERED_AND_CREDIT_FACILITY_ABOVE_LIMIT_RETURN_FUND
S:

---> (Current DAI Outstanding > Debt Ceiling) AND ((toc >0) AND (liquidationstatus
=TRUE))

CREDIT_FACILITY_ABOVE_LIMIT_RETURN_FUNDS:

---> (Current DAI Outstanding > Debt Ceiling) AND ((toc =0) AND (liquidationstatus
=TRUE))

ALL_ZEROS_LIQUIDATED:

---> (liquidationstatus =FALSE) AND (Debt Outstanding =0) AND (Debt Ceiling =0) AND
(toc =0)

ALL_ZEROS_GOOD_STANDING:

---> (liquidationstatus =TRUE) AND (Debt Outstanding =0) AND (Debt Ceiling =0) AND
(toc =0)

ERROR:

---> IF liquidationstatus is empty (null)

Exhibit G

INSTRUCTIONS FOR VERIFICATION ACTION

| <u>Vault Status</u> | <u>Debt Ceiling Status</u> | <u>Liquidation Status</u> | <u>Action for Trustee</u> |
|--|--|--|---|
| OK | Outstanding Debt amount of DAI Facility is equal to or lower than Debt Ceiling | Liquidation not triggered | Good Standing. No action required. |
| LIQUIDATED | Not Applicable | Liquidation Triggered. Cure period expired. | Notify Trust Sponsor, Paying Agent and Trustee that no new loans permitted under Credit Agreement. |
| LIQUIDATION TRIGGERED | Not Applicable | Liquidation Triggered Cure period begins | Notify Trust Sponsor, Paying Agent and Trustee that no new loans permitted under Credit Agreement until cured. |
| LIQUIDATION TRIGGERED AND CREDIT FACILITY ABOVE LIMIT - RETURN FUNDS | Outstanding debt amount of DAI Facility is in excess of Debt Ceiling | Liquidation Triggered | Notify Trust Sponsor, Paying Agent and Trustee that no new loans permitted under Credit Agreement until debt amount is equal to or lower than Debt Ceiling. |
| CREDIT FACILITY ABOVE LIMIT - RETURN FUNDS | Outstanding debt amount of DAI Facility is in excess of Debt Ceiling | Not Applicable | Notify Trust Sponsor, Paying Agent and Trustee that no new loans permitted under Credit Agreement until debt amount is equal to or lower than Debt Ceiling. |
| ALL ZEROS - LIQUIDATED | Outstanding debt amount equals zero. Debt Ceiling equals zero. | Liquidation Confirmed Cure period expired | Notify Trust Sponsor, Paying Agent and Trustee that no new loans permitted under Credit Agreement. |
| ALL ZEROS - GOOD STANDING | Outstanding debt amount equals zero. Debt Ceiling equals zero. | Liquidation not triggered | Good Standing No action required. |