

DATED:

24 NOVEMBER 2021

**(1) WISDOMTREE ISSUER X LIMITED  
AS ISSUER**

**(2) WISDOMTREE MANAGEMENT JERSEY LIMITED  
AS MANAGER**

**(3) THE LAW DEBENTURE TRUST CORPORATION p.l.c  
AS TRUSTEE**

## **S U P P L E M E N T A L T R U S T D E E D**

THE LAW DEBENTURE TRUST CORPORATION p.l.c.

WISDOMTREE ISSUER X LIMITED

UP TO 1,000,000,000 WISDOMTREE CRYPTO MEGA CAP EQUAL WEIGHT  
ISSUED PURSUANT TO THE WT SECURITIES PROGRAMME

**THIS SUPPLEMENTAL TRUST DEED** is made the 24th day of November 2021

**BETWEEN:**

- (1) WISDOMTREE ISSUER X LIMITED**, a company incorporated under the laws of Jersey under company number 129881 and having its registered office at 28 Esplanade, St. Helier, JE2 3QA, Jersey (the "**Issuer**"); and
- (2) WISDOMTREE MANAGEMENT JERSEY LIMITED**, a company incorporated under the laws of Jersey under company number 106921 and having its registered office at Ordnance House, 31 Pier Road, St. Helier, Jersey JE4 8PW (the "**Manager**"); and
- (3) THE LAW DEBENTURE TRUST CORPORATION p.l.c.**, of 8th Floor, 100 Bishopsgate, London, EC2N 4AG (the "**Trustee**").

WHEREAS this supplemental trust deed (hereinafter called the "**supplemental trust deed**") is made pursuant to Clause 2 of, and is supplemental to, the Master Trust Deed (as amended, supplemented, novated and/or replaced from time to time) dated 11 November 2021 (the "**Master Trust Deed**") between the Issuer, the Manager and the Trustee. NOW THIS SUPPLEMENTAL TRUST DEED WITNESSES AND IT IS HEREBY AGREED AND DECLARED as follows:

The Class of WT Securities (the "**WT Securities**") described in the Final Terms set out in Schedule 1 hereto, including any future Tranches of such Class of WT Securities described in any Final Terms issued after the date hereof, are constituted and secured by and in accordance with the Master Trust Deed and this supplemental trust deed.

The WT Securities shall be subject to the terms and conditions of the WT Securities set forth in schedule 6 to the Master Trust Deed and the Applicable Product Annex set forth in Schedule 7 to the Master Trust Deed as supplemented and varied by the Final Terms.

The Issuer and the Trustee shall enter into a Security Deed, pursuant to which the Issuer's obligations to the Secured Parties (as defined in that Security Deed) in respect of the relevant Class of WT Securities are secured, in substantially the same form as that set forth in Schedule 2 to this Supplemental Trust Deed.

The Issuer, the Trustee and Coinbase Custody Trust Company LLC shall enter into a Security and Account Control Agreement, pursuant to which the Issuer grants security over the Account and the Collateral (in each case, as defined in the Security and Account Control Agreement) in favour of the Secured Parties as security for the Secured Liabilities (as defined in the Security and Account Control Agreement), in substantially the same form as that set forth in Schedule 3 to this Supplement Trust Deed.

References to "Security Deed" and "Security and Account Control Agreement" shall be construed as references to the Security Deed or Security and Account Control Agreement, as applicable, entered into on or around the date of this Supplemental Trust Deed, as amended by the parties from time to time, and any other Security Deeds or Security and Account Control Agreements entered into by the Issuer and the Trustee in respect of the relevant Class of WT Securities.

A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

The provisions of clause 21.2 (*Jurisdiction*) of the Master Trust Deed shall be incorporated into this Deed as if set out in full in this Deed and as if references in that clause to “this Master Trust Deed” are references to this Deed.

The provisions of clause 21.3 (*Service of process*) of the Master Trust Deed shall be incorporated into this Deed as if set in full in this Deed and as if references in that clause to “the Trust Deed” are references to this Deed.

IN WITNESS whereof this supplemental trust deed has been executed as a deed by each of the Issuer and the Trustee and the Manager delivered on the date stated on page 1.

**Schedule 1**

**Final Terms**

## FINAL TERMS

Dated 24 November 2021

### WISDOMTREE ISSUER X LIMITED

*(a public company incorporated with limited liability  
in Jersey)*

Issue of

Up to 1,000,000,000 WisdomTree Crypto Mega Cap

Equal Weight securities pursuant to the

Collateralised Digital Securities Programme (the

**"Digital Securities")**

This document constitutes the Final Terms of the Digital Securities described herein.

### PART A – CONTRACTUAL TERMS

Terms used herein shall have the meanings given to them in the terms and conditions (the **"Conditions"**) set forth in the Prospectus dated 25 October 2021 (the **"Prospectus"**) which together constitute a base prospectus. This document constitutes the Final Terms of the Digital Securities described herein and must be read in conjunction with the Prospectus (and any supplement thereto).

Full information on WisdomTree Issuer X Limited (the **"Issuer"**) and the offer of the Digital Securities is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus (together with any supplement thereto) is available on the website of the Issuer at <http://www.wisdomtree.eu>.

This document constitutes the Final Terms of the Digital Securities described herein for the purposes of the listing rules of the SIX Swiss Exchange. In accordance with Article 43 of the Listing Rules of SIX, the Issuer has appointed Lenz & Staehelin located at Route de chêne 30, 1211 Geneva 17 as recognized representative to file the listing application with SIX.

1. Class of WT Securities to which these Final Terms apply: WisdomTree Crypto Mega Cap Equal Weight
2. Relevant Currency: USD
3. Principal Amount: USD 0.01
4. Index Security: Index: WisdomTree CF Crypto Mega Cap Equal Weight Index  
Index Sponsor: WisdomTree Investments, Inc. which is included in the register of administrators pursuant to Article 36 of the Benchmark Regulation (EU) 2016/1011.
5. Number of WT Securities to: 149,559

which these Final  
Terms apply:

- |     |                                                       |                                                                                                                             |
|-----|-------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| 6.  | Initial Coin Entitlement:                             | On issue date for the initial seed trade the Coin Entitlement is:<br><br>Bitcoin 0.000086317181<br><br>Ether 0.001183384198 |
| 7.  | Initial Issue Date                                    | The issue date for the initial seed trade is 25 November 2021                                                               |
| 8.  | Issue Date:                                           | 25 November 2021                                                                                                            |
| 9.  | Coin Entitlement on Issue Date                        | Bitcoin 0.000086317181<br><br>Ether 0.001183384198                                                                          |
| 10. | Coin Entitlement Precision Level                      | 12 decimal points for each of the Underlying Assets rounded downwards                                                       |
| 11. | Delivery Precision Level:                             | Bitcoin 8 decimal points rounded downwards, Ether 8 decimal points rounded downwards                                        |
| 12. | Form of WT Securities:                                | Uncertificated Registered WT Securities                                                                                     |
| 13. | Management Fee:                                       | 0.95 per cent. per annum                                                                                                    |
| 14. | Authorised Participant:                               | Flow Traders B.V., Jane Street Financial Ltd, DRW Europe B.V. Bluefin Europe LLP                                            |
| 15. | Custodian                                             | Swissquote Bank Ltd and Coinbase Custody Trust LLC                                                                          |
| 16. | Creation or Redemption by Non-Authorised Participants | Not applicable at the date of these Final Terms. The Issuer may make an announcement when this is available.                |
| 17. | Staking Arrangements                                  | Staking arrangements are permitted, the Issuer may receive up to 75% of the income received under such Staking Arrangements |

The Issuer does not fall under Article 5.1 or 5.2 of Council Regulation (EU) No 833/2014 as amended by Council Regulation (EU) No. 960/2014 of 8 September 2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine

#### **PART B OF FINAL TERMS – OTHER INFORMATION**

- |    |                             |                                                                                                                                                                              |
|----|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | <b>Listing and trading:</b> | <b>admission to</b> Application has been made to the SIX Swiss Exchange for the Digital Securities to which these Final Terms apply to be admitted to the SIX Swiss Exchange |
|----|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Application has been made to Deutsche Borse, being the operator of the regulated market Frankfurt Stock Exchange to be admitted to trading on said market place

Application has been made to Euronext, being the operator of the regulated markets Euronext Paris and

Euronext Amsterdam to be admitted to trading on said market places

2. **Notification:** Not Applicable
3. **Interests of natural and legal persons involved in the issue:** So far as the Issuer is aware, no person involved in the offer of the Digital Securities has an interest material to the offer
4. **Names and addresses of additional Paying Agent(s) (if any):** Not Applicable
5. **Distribution:** The Digital Securities are freely transferable
- Additional Selling Restrictions** The Digital Securities are subject to the selling restrictions as set out at part 12 of the section titled "General Information" of the Prospectus
6. **Information about the past and the further performance of the Underlying Asset and its volatility:** The underlying assets are Bitcoin and Ether, information about the past and future performance of the Underlying Assets and their volatility can be obtained at *wisdomtree.eu*.
7. **Operational Information:**
- ISIN Code:** GB00BMTP1733
- SIX Security Number:** CH113602541
- Names and addresses of additional Paying Agent(s) (if any):** Not applicable
- ECB eligibility:** The WT Securities are not expected to be ECB eligible.

**Schedule 2**  
**Form of Security Deed**



DATED

24 NOVEMBER 2021

(1) WISDOMTREE ISSUER X LIMITED

(2) THE LAW DEBENTURE TRUST CORPORATION  
P.L.C.

ORIGINAL/COUNTERPART

## SECURITY DEED

IN CONNECTION WITH THE DIGITAL CURRENCIES  
STORED WITH THE CUSTODIANS IN RESPECT OF  
THE WISDOMTREE CRYPTO MEGA CAP EQUAL  
WEIGHT SECURITIES

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**ReedSmith**

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**THIS SECURITY DEED** is made on 24 November 2021

**BETWEEN:**

- (1) **WISDOMTREE ISSUER X LIMITED**, a public limited company incorporated under the laws of Jersey with registered number 129881, whose registered office is 28 Esplanade, St Helier, Jersey, JE4 2QP, Channel Island (the "**Issuer**"); and
- (2) **THE LAW DEBENTURE TRUST CORPORATION p.l.c.**, a company incorporated under the laws of England and Wales with registered number 1675231, whose registered office is at 8<sup>th</sup> Floor, 100 Bishopsgate, London, EC2N 4AG (the "**Trustee**", which expression shall, where the context so admits, include any successor trustee or additional trustee of the Trust Deed (as defined below) as trustee for the WT Securityholders.

**WHEREAS:**

- (A) The Issuer and the Trustee have entered into (i) a master trust deed dated 26 November 2019 (as amended and/or restated from time to time), whereby the Trustee has agreed to act as trustee for the WT Securityholders and the other persons specified therein and (ii) a supplemental trust deed on 24 November 2021, in respect of the WisdomTree Crypto Mega Cap Equal Weight Securities (together the "**Trust Deed**").
- (B) As security for the Issuer's obligations to the Secured Parties (as defined below), the Issuer has agreed to provide the Security.
- (C) The Trustee has agreed to hold the Security created by this Deed for itself and for and on behalf of the Secured Parties upon and subject to the terms and conditions of this Deed and the Trust Deed.

**THIS DEED WITNESSES** as follows:

**1 DEFINITIONS AND INTERPRETATION**

1.1 All words and expressions not otherwise defined in this Deed have the same meaning as that given to them in the Trust Deed (including the Conditions).

1.2 In this Deed:

"**Coinbase Custody Agreement**" means the custodial services agreement dated 6 October 2021 and made between the Issuer and the US Custodian;

"**Coinbase Institutional Client Agreement**" means the coinbase institutional client agreement dated 15 November 2021 in relation to the execution of trades on the Coinbase Market Platform and made between the Issuer and Coinbase, Inc ("**Coinbase**");

"**Coinbase Market Platform**" means the "Market Platform" as defined in the Coinbase Institutional Client Agreement;

"**Crypto Mega Cap Equal Weight Securityholders**" means the holders of the WisdomTree Crypto Mega Cap Equal Weight Securities;

"**Custodians**" means the Swiss Custodian and the US Custodian;

"**Custody Agreements**" means the Swissquote Custody Agreement and the Coinbase Custody Agreement;

"**Digital Asset Transfer**" has the meaning given to such term in the Coinbase Institutional Client Agreement;

"**Enforcement Event**" means the occurrence of an Event of Default pursuant to Condition 14 of the Conditions or an Issuer Insolvency Event;

"**Receiver**" has the meaning given to it in Clause 7.6 hereof;

**"Related Rights"** means, to the extent applicable in relation to any asset:

- (a) any assets or rights deriving from a Fork Event, an Airdrop Event or any other allocation events in respect of that asset;
- (b) any rights or title in or to any Private Cryptographic Keys;
- (c) the proceeds of sale, transfer, lease or other disposal of all or any part of that asset (including any new assets purchased with such sale or disposal proceeds as part of a Rebalancing);
- (d) all rights under any agreement for sale in respect of all or any part of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security interests, guarantees, indemnities or covenants for title in respect of all or any part of that asset;
- (f) any interest, dividends or other distribution paid or payable on that asset;
- (g) any moneys and proceeds paid or payable in respect of all or any part of that asset;
- (h) any awards or judgments in favour of the Issuer in respect of all or any part of that asset; and
- (i) any other assets deriving from or relating to all or any part of that asset.

**"Secured Liabilities"** means all present and future sums and other liabilities owing by the Issuer to any Secured Party from time to time under any Programme Document in connection with the WisdomTree Crypto Mega Cap Equal Weight Securities, including without limitation, the Redemption Obligations;

**"Secured Parties"** means the Crypto Mega Cap Equal Weight Securityholders and the Trustee;

**"Secured Property"** means the assets listed in Clauses 2.1 and 3.1 from time to time subject, or expressed to be subject, to the Security or any part or parts thereof;

**"Security"** means the security granted by the Issuer pursuant to Clauses 2.1, 3.1, 4.1 and 5.1 of this Deed;

**"Swiss Custodian"** means Swissquote Bank Limited as a Custodian;

**"Swissquote Custody Agreement"** means the Custody Agreement dated 18 November 2021 and made between the Issuer, the Trustee and the Swiss Custodian;

**"Trading Account"** means the omnibus trading account maintained by Coinbase and which is used, amongst other things, to effect Digital Asset Transfers executed by the Issuer on the Coinbase Market Platform.

**"Trading Ledger"** means, in respect of any day:

- (i) the "end of day" ledger in respect of the immediately preceding day maintained by the Determination Agent and Coinbase; and
- (ii) the record of daily trades maintained by each of the Determination Agent and Coinbase in respect of all trading activity carried out in relation to the WisdomTree Crypto Mega Cap Equal Weight Securities under the Coinbase Institutional Client Agreement during such day,

*provided that*, in the event of a discrepancy between any ledger or record maintained by the Determination Agent or Coinbase, the ledger or record maintained by the Determination Agent shall prevail.

**"UCC Security and Account Control Agreement"** means the agreement entered into on or around the date of this Deed and made between the Issuer, the Trustee and the US Custodian in respect of the WisdomTree Crypto Mega Cap Equal Weight Securities; and

**"US Custodian"** means Coinbase Custody Trust Company LLC as a Custodian.

**"WisdomTree Crypto Mega Cap Equal Weight Securities"** means the Class of Index Digital Securities referencing the WisdomTree CF Crypto Mega Cap Equal Weight Index which, as at the date of this Deed, is comprised of Bitcoin and Ethereum.

**"WisdomTree Crypto Mega Cap Equal Weight Securities Secured Custody Accounts"** means:

- (a) in respect of the Coinbase Custody Agreement, sub-account [REDACTED]; and
- (b) in respect of the Swissquote Custody Agreement, the sub account in respect of to WisdomTree Crypto Mega Cap Equal Weight Securities in respect of account number [REDACTED],

in either case, opened with the relevant Custodian by the Issuer in respect of the WisdomTree Crypto Mega Cap Equal Weight Securities, and any successor, replacement or additional account opened with the relevant Custodian by the Issuer in respect of the WisdomTree Crypto Mega Cap Equal Weight Securities.

- 1.3 In this Deed references to Clauses, sub-clauses, paragraphs, sub-paragraphs and the Schedule shall be construed as references to the Clauses, sub-clauses, paragraphs and sub-paragraphs of, and the Schedule to, this Deed respectively.
- 1.4 In this Deed tables of contents and Clause headings are included for ease of reference only and shall not affect the construction of this Deed.
- 1.5 In this Deed references to any agreement includes such agreement as supplemented, novated, restated and amended from time to time.
- 1.6 If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired thereby.

## 2 CREATION OF PLEDGE

- 2.1 The Issuer declares its intention to create a pledge and does create a pledge of, and grants a security interest in, all of its right, title and interest from time to time in respect of:
  - 2.1.1 all Digital Currencies credited whether now or in the future to the WisdomTree Crypto Mega Cap Equal Weight Securities Secured Custody Accounts with the Custodians and all Related Rights (in each case, to the extent not validly and effectively secured pursuant to the UCC Security and Account Control Agreement); and
  - 2.1.2 all Digital Currencies credited to the Trading Account for the purpose of effecting a Rebalancing in respect of such WisdomTree Crypto Mega Cap Equal Weight Securities and all Related Rights in respect of such Digital Currencies,

(together, the **"Digital Currency Collateral"**) and all proceeds of the foregoing in favour of the Trustee as security for payment of all Secured Liabilities by way of first right of pledge in priority to all other pledges, mortgages or security interests with full title guarantee; *provided that*, in respect of sub-paragraph 2.1.2 above, the entitlement of the holders of WisdomTree Crypto Mega Cap Equal Weight Securities to the Digital Currencies credited to the Trading Account as of any day shall be determined solely by reference to the Trading Ledger and, in the event of any discrepancy between the Trading Ledger and the Digital Currencies credited to the Trading Account as of such day and held by the US Custodian on behalf of the Issuer, any shortfall to or excess of such Digital Currencies shall be distributed equally between each Class of Index Digital Securities in respect of which Digital Currencies were credited to the Trading Account as of such day.

- 2.2 The parties agree that (i) the Digital Currency Collateral credited whether now or in the future to any WisdomTree Crypto Mega Cap Equal Weight Securities Secured Custody Account with the US Custodian shall be Investment Property as such term is defined in §9-102(49) of the New York Uniform Commercial Code (the **"UCC"**) as in effect at the date of this Agreement; (ii) each item of Investment Property and all other property held in or credited to any WisdomTree Crypto Mega Cap Equal Weight Securities Secured Custody Account with the US Custodian shall be treated as a

“financial asset” within the meaning of UCC §8-102(a)(9); and (iii) each WisdomTree Crypto Mega Cap Equal Weight Securities Secured Custody Account with the US Custodian is a “securities account” as such term is defined in UCC §8-501.

### 3 **ASSIGNMENT BY WAY OF SECURITY**

3.1 As security for the payment of the Secured Liabilities the Issuer assigns and agrees to assign to the Trustee for the benefit of the Secured Parties by way of security with full title guarantee all its present and future rights, title and interest in, to and under:

3.1.1 the Custody Agreements insofar as such rights, title and interest relate to the Digital Currencies, including its rights in respect of each WisdomTree Crypto Mega Cap Equal Weight Securities Secured Custody Account with a Custodian in which Digital Currencies are received and stored and all Related Rights (in each case, to the extent not validly and effectively secured pursuant to the UCC Security and Account Control Agreement);

3.1.2 the Coinbase Institutional Custody Agreement insofar as such rights, title and interest relate to the WisdomTree Crypto Mega Cap Equal Weight Securities and all Related Rights;

3.1.3 all other Programme Documents and all Related Rights insofar as such rights, title and interest relate to the Digital Currencies stored in a WisdomTree Crypto Mega Cap Equal Weight Securities Secured Custody Account and/or the WisdomTree Crypto Mega Cap Equal Weight Securities; and

3.1.4 all Issuer Cash Accounts into which any cash proceeds in respect of the Digital Currencies credited to the Secured Custody Accounts are paid and all Related Rights,

*provided that*, in respect of sub-paragraph 3.1.2 above, the rights, title and interest in, to and under the Coinbase Custody Agreement as they relate to the WisdomTree Crypto Mega Cap Equal Weight Securities shall be determined solely by reference to the Trading Ledger and, in the event of any discrepancy between the Trading Ledger and the Digital Currencies credited to the Trading Account as of any day and held by the US Custodian on behalf of the Issuer, any shortfall to or excess of such Digital Currencies shall be distributed equally between each Class of Index Digital Securities in respect of which Digital Currencies were credited to the Trading Account as of such day.

3.2 The Issuer undertakes to give notice of the assignments referred to in Clause 3.1 to the Custodians in substantially the forms set out in Schedule 1, Schedule 2, to Coinbase in substantially the form set out in Schedule 3 hereto, to each party to the Programme Documents (other than the Issuer and the Trustee) in substantially the form set out in Schedule 4 hereto and to each relevant Eligible Cash Account Bank in substantially the form set out in Schedule 5 hereto, in each case promptly upon its entry into the relevant Custody Agreement or Programme Document or opening of the relevant Issuer Cash Account (as the case may be) and to use its reasonable endeavours to procure that the Custodians, each party to each Programme Document (other than the Issuer and the Trustee) and each relevant Eligible Cash Account Bank acknowledge such notices.

### 4 **CREATION OF FIXED CHARGE**

4.1 As continuing security for the payment or discharge of the Secured Liabilities the Issuer (to the extent not validly and effectively pledged pursuant to Clause 2 (*Creation of Pledge*), assigned pursuant to Clause 3.1 (*Assignment by way of Security*) or secured pursuant to the UCC Security and Account Control Agreement) with full title guarantee hereby charges by way of first fixed charge to the Trustee for the benefit of the Secured Parties all the Issuer's rights, title and interest, present and future, in and to the Secured Property, such charge to take effect by way of first fixed security.

### 5 **CREATION OF FLOATING CHARGES**

5.1 As continuing security for the payment or discharge of the Secured Liabilities the Issuer (to the extent not validly and effectively pledged pursuant to Clause 2 (*Creation of Pledge*), assigned pursuant to Clause 3.1 (*Assignment by way of Security*), charged by way of fixed charge pursuant to Clause 4.1 (*Creation of fixed charge*) or secured pursuant to the UCC Security and Account Control Agreement) with full title guarantee hereby charges by way of first floating charge to the Trustee for the benefit of the Secured Parties all the Issuer's rights, title and interest, present and future, in and to the Secured Property, such charge to take effect by way of first floating security.

5.2 Paragraph 14 of Schedule B1 of the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 5.

## 6 RESTRICTION ON DEALINGS

6.1 The Issuer may not create or allow to exist any security over all or any part of the Secured Property, except for any security created pursuant to this Deed or any other Programme Documents.

6.2 Prior to an Enforcement Event, the Issuer may, without the sanction of an Extraordinary Resolution from the Crypto Mega Cap Equal Weight Securityholders and without the prior written consent of the Trustee:

6.2.1 take such action in relation to the Secured Property as is not prohibited by the Programme Documents; and

6.2.2 subject to the terms of the Custody Agreements, exercise any rights incidental to the ownership of the Secured Property which are exercisable by the Issuer and, in particular (but, without limitation, and without responsibility for their exercise), any voting rights in respect of such property and all rights to enforce any such ownership interests in respect of such property.

6.3 After an Enforcement Event, the Issuer may not exercise any of its rights with respect to the Secured Property without the prior written consent of the Trustee. Accordingly, this means that the Issuer retains no control whatsoever over the Secured Property after the occurrence of an Enforcement Event.

## 7 ENFORCEMENT

7.1 The whole of the Security shall become enforceable if an Enforcement Event has occurred and is continuing.

7.2 After the occurrence of an Enforcement Event, the Trustee may, at its discretion, and shall, if so directed in writing by:

7.2.1 the holders of at least one fifth in number of the WisdomTree Crypto Mega Cap Equal Weight Securities then outstanding; or

7.2.2 an Extraordinary Resolution of the Crypto Mega Cap Equal Weight Securityholders,

(in each case subject to the Trustee having been prefunded and/or secured and/or indemnified to the Trustee's satisfaction by the Crypto Mega Cap Equal Weight Securityholders), take, without further notice, such action or step or institute such proceedings against the Issuer, as it may think fit to enforce the rights of the Secured Parties against the Issuer arising under this Deed including (but not limited to):

7.2.3 enforcing and/or terminating any relevant Programme Document relating to the WisdomTree Crypto Mega Cap Equal Weight Securities in accordance with its or their terms; and/or

7.2.4 taking action against the Obligor(s); and/or

7.2.5 taking possession of and/or realising all or part of the Secured Property; and/or

7.2.6 selling, calling in, collecting and converting into money all or part of such Secured Property,

in such manner, at such time and on such terms as it thinks fit, in each case without any liability as to the consequence of such action and without having regard to the effect of such action on individual Crypto Mega Cap Equal Weight Securityholders.

7.3 Save as provided in Clause 7.6, only the Trustee may enforce the provisions of this Deed where the Trustee has elected or been directed to enforce the Security and the Issuer's obligations under the Trust Deed.

- 7.4 At any time after an Enforcement Event, the Trustee may collect, sell, or otherwise deal with the Secured Property in such manner as the Trustee thinks fit, and may take such actions or proceedings in connection therewith as it considers appropriate, and the Trustee shall apply the proceeds of such realisation in the manner described in Condition 6.2 of the Conditions and in Clause 5.2 of the Trust Deed.
- 7.5 The Trustee shall be entitled at any time after an Enforcement Event to do any of the acts and things listed in Clause 9 in relation to the Secured Property either in its own name or in the name of the Issuer and by way of security the Issuer hereby irrevocably appoints and constitutes the Trustee as the Issuer's true and lawful attorney with full power in the name and on behalf of the Issuer to do any of the acts and things listed in Clause 9 at any time after an Enforcement Event and with full power for any such attorney to sub-delegate any of such powers including the power to sub-delegate. The Issuer hereby ratifies and confirms and agrees to ratify and confirm whatever any such attorney may do or purport to do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this sub-clause 7.5.
- 7.6 At any time after an Enforcement Event, the Trustee may by writing appoint any person or persons to be a receiver or a receiver and manager or similar officer of any part of the Secured Property (which, in any such case, shall not be the Trustee or an affiliate of the Trustee) (each, a "**Receiver**"), and may remove any Receiver so appointed and appoint another in its place.
- 7.7 The Issuer hereby irrevocably appoints the following, namely:
- 7.7.1 the Trustee,
  - 7.7.2 each and every person to whom the Trustee shall from time to time have delegated the exercise of the power of attorney conferred by this sub-clause 7.7, and
  - 7.7.3 any Receiver appointed hereunder for the time being holding office as such (together with any person appointed pursuant to sub-clause 7.7.2, an "**Appointee**"),
- jointly and also severally to be the attorney or attorneys of the Issuer and in its name and otherwise on its behalf and as its act and deed to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and things which may be required (or which the Trustee or any Appointee shall consider requisite) for carrying out any obligation imposed on the Issuer by, or pursuant to, this Deed, for carrying any sale or other dealing by the Trustee or such Appointee(s) into effect, for conveying or transferring any legal estate or other interest in property or otherwise howsoever, for getting in the Secured Property, and generally for enabling the Trustee and any Appointee to exercise the respective powers conferred on them by or pursuant to this Deed or by law. The Trustee or any Appointee shall have full power to delegate the power conferred on it by this sub-clause 7.7, but no such delegation to any person shall preclude the subsequent exercise of such power by the Trustee or, as the case may be, any Appointee itself or preclude the Trustee or any Appointee from making a subsequent delegation thereof to some other person; and any such delegation may be revoked by the Trustee or the relevant Appointee at any time.
- 7.8 Upon any sale, calling in, collection, conversion or enforcement as provided above and upon any other dealing or transaction under the provisions contained in this Deed, the receipt of the Trustee for the purchase money of the assets sold and for any other moneys paid to it shall effectually discharge the purchaser or other person paying the same and such purchaser or other person shall not be responsible for the application of such moneys.
- 7.9 If the Trustee appoints a Receiver in relation to the Secured Property, the following provisions shall have effect in relation thereto:
- 7.9.1 such appointment may be made either before or after the Trustee has taken possession of any of the Secured Property;
  - 7.9.2 such Receiver may be vested by the Trustee with such powers and discretions (not exceeding the powers and discretions of the Trustee) as the Trustee has and may think expedient, including those listed in Clause 9, and may sell or concur in selling all or any of the Secured Property, or charge or release all or any of the Secured Property, in each case without restriction and on such terms and for such consideration (if any) as he may think fit and may carry any such transaction into effect by conveying, transferring and delivering in the name or on behalf of the Issuer or otherwise;



- 7.9.3 such Receiver shall in the exercise of his powers, authorities and discretions conform to regulations from time to time made by the Trustee;
  - 7.9.4 the Trustee may from time to time fix the remuneration of such Receiver and direct payment thereof out of moneys accruing to him in the exercise of his powers as such;
  - 7.9.5 the Trustee may from time to time and at any time require any such Receiver to give security for the due performance of his duties as Receiver and may fix the nature and amount of the security to be so given, but the Trustee shall not be bound in any case to require any such security;
  - 7.9.6 save insofar as otherwise directed by the Trustee, all moneys from time to time received by such Receiver shall be paid over forthwith to the Trustee to be held by it in accordance with the provisions of Condition 6.2 of the Conditions; and
  - 7.9.7 every such Receiver shall be the agent of the Issuer for all purposes and the Issuer alone shall be responsible for his acts, defaults and misconduct, and the Trustee and the Secured Parties shall not incur any liability therefore or by reason of its or their making or consenting to the appointment of a person as a Receiver under the Trust Deed, or the terms on which such appointment is made.
- 7.10 The Issuer shall at its own cost and expense execute and do all such assurances, acts and things as the Trustee may reasonably require (including, without limitation, the giving of notices of charge or assignment and the effecting of filings or registrations in any jurisdiction) for perfecting or protecting the Security and from time to time and at any time after an Enforcement Event, shall execute and give all such assurances and do all such acts and things as the Trustee may require (including providing the Trading Ledger and any other records it has maintained in connection with trading activity executed through the Trading Account to the Trustee) for the purpose of facilitating the realisation of, or enforcement of rights in respect of, all or any of the Secured Property and the exercise of all powers, authorities and discretions vested in the Trustee or in any Appointee.
- 7.11 The Trustee may raise and borrow money on the Secured Property or any part thereof for the purpose of defraying any moneys, costs, charges, losses and expenses paid or incurred by it in connection with this Deed (including the costs of realisation of the Secured Property and the remuneration of the Trustee) or in the exercise of any of the powers, authorities and discretions contained in these presents in relation to the Secured Property. The Trustee may raise and borrow such money at such rate of interest and generally on such terms and conditions as it shall think fit and may secure the repayment of the money so raised or borrowed with interest on the same by mortgaging or otherwise charging the Secured Property or any part thereof and either in priority to the Security constituted pursuant to these presents or otherwise and generally in such manner and form as the Trustee shall think fit and for such purposes may execute and do all such assurances, acts and things as it shall think fit.
- 7.12 The Trustee shall not nor shall any Appointee of the Trustee by reason of enforcement of the Security or any other reason whatsoever and whether as chargee or on any other basis whatsoever, be liable to account for anything except actual receipts or be liable for any loss or damage arising from realisation of, or enforcement of rights in respect of such Secured Property or any other property, assets, rights or undertakings of whatsoever nature whether or not owned by the Issuer or any other person or in which the Issuer or such other person has an interest, from any act, default or omission in relation to such Secured Property or any other property, assets, rights or undertakings of whatsoever nature whether or not owned by the Issuer or any other person or in which the Issuer or such other person has an interest, or from any exercise or non-exercise by it of any power, authority or discretion conferred upon it in relation to all or any of the Secured Property or any other property, assets, rights or undertakings of whatsoever nature whether or not owned by the Issuer or any other person or in which the Issuer or such other person has an interest, by or pursuant to this Deed.
- 7.13 The powers conferred on the Trustee or any Appointee by this Deed in relation to all or any of the Secured Property shall be in addition to and not in substitution for the powers conferred on receivers (in the case of an appointment of a Receiver) under the Law of Property Act 1925 and the Insolvency Act 1986 (including, without limitation, all of the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver)) and where there is any ambiguity or conflict between the powers contained in those Acts and those conferred by this Deed the terms of this Deed shall prevail.

7.14 No person dealing with the Trustee or with any Appointee appointed by the Trustee in respect of all or any of the Secured Property shall be concerned to enquire whether any event has happened upon which any of the powers, authorities and discretions conferred by or pursuant to this Deed in relation to such Secured Property or any other property, assets or undertaking are, or may be, exercisable by the Trustee or by any such Appointee or otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such powers, authorities or discretions.

7.15 The provisions of sub-clauses 7.12, 7.13 and 7.14 in relation to the Trustee and any Appointee shall also apply, *mutatis mutandis*, in relation to any Receiver appointed by the Trustee.

## 8 PROVISIONS IN FAVOUR OF THE TRUSTEE AS REGARDS THE SECURED PROPERTY

8.1 The Trustee shall accept pursuant to this Deed and without investigation, requisition or objection such right and title as the Issuer may have to any of the Secured Property and shall not be bound or concerned to examine or enquire into or be liable for any defect or failure in the right or title of the Issuer to all or any of the Secured Property, whether such defect or failure was known to the Trustee or might have been discovered upon examination or enquiry and whether capable of remedy or not.

8.2 Until an Enforcement Event, the Secured Property shall be dealt with in accordance with the provisions of this Deed and the Trustee shall not be responsible in such circumstances or at any other time for any loss occasioned thereby whether by depreciation in value or by fluctuation in exchange rates or otherwise.

8.3 The Trustee shall have no responsibility whatsoever to the Issuer or the Secured Parties as regards any deficiency which might arise because the Trustee is subject to any Tax in respect of all or any of the income it may receive pursuant to the terms of the Trust Deed or this Deed, as the case may be, or the proceeds thereof.

8.4 The Trustee shall not be responsible for investigating, monitoring or supervising the observance or performance by any person in respect of the Secured Property.

8.5 The Trustee shall not be liable for any failure, omission or defect in perfecting, protecting or further assuring the Security including (without prejudice to the generality of the foregoing) any failure, omission or defect in registering or filing or procuring registration or filing of or otherwise protecting or perfecting the Security in respect of or in relation to this Deed or the priority thereof or the right or title of any person in or to the assets comprised therein by registering under any applicable registration laws in any territory any notice or other entry prescribed by or pursuant to the provisions of any such laws.

8.6 The Trustee shall not be responsible for any unsuitability, inadequacy or unfitness as security for the Secured Liabilities of any of the Secured Property and shall not be obliged to make any investigation into, and shall be entitled to assume, the suitability, adequacy and fitness as security for the Secured Liabilities of the Secured Property.

8.7 When the Trustee is required to consider (following the creation of the Security) any matter arising under the Secured Property, it may take directions in relation thereto from the Crypto Mega Cap Equal Weight Securityholders by means of an Extraordinary Resolution and shall not be liable for any delay in so doing which cannot reasonably be avoided by the Trustee.

8.8 The Trustee may, upon a disposal of any of the Secured Property by it or any Receiver to any third party in accordance with the terms of this Deed, release such Secured Property from the Security.

8.9 The Trustee may rely as to any matters of fact upon any report or certificate signed and given by or on behalf of the Issuer and the information contained therein absolutely and shall be under no obligation to enquire as to the adequacy, accuracy or sufficiency of any such information or be under any obligation to make any calculations or verifications in respect of any such information. Any such certificate shall, in the absence of manifest error, be conclusive and binding for all purposes.

## 9 TRUSTEE'S POWERS IN RELATION TO THE SECURED PROPERTY

9.1 The Trustee may at any time after an Enforcement Event do any of the following acts and things in relation to the Secured Property:

- 9.1.1 demand and collect or arrange for the collection of and receive all amounts which shall from time to time become due and payable in respect of the Secured Property;
- 9.1.2 compound, give receipts and discharges for, settle and compromise any and all sums and claims for money due and to become due in respect of the Secured Property;
- 9.1.3 exercise all or any of the powers or rights which but for the creation of the Security would have been exercisable by the Issuer in respect of the Secured Property;
- 9.1.4 file any claim, take any action, or institute and prosecute or defend any legal, arbitration or other proceedings;
- 9.1.5 lodge claims and prove in and institute any insolvency proceedings of whatsoever nature relating to the Issuer;
- 9.1.6 execute, deliver, file and record any statement or other paper to create, preserve, perfect or validate the creation of the Security to enable the Trustee to exercise and enforce its rights under this Deed;
- 9.1.7 apply for, obtain, make and renew any approvals, permissions, authorisations and other consents and all registrations and filings which may be desirable or required to create or perfect the Security or to ensure the validity, enforceability or admissibility in evidence of this Deed in any jurisdiction; and
- 9.1.8 without prejudice to the generality of the foregoing, act generally in relation to the Secured Property in such manner as it may think expedient.

10 **TRUSTEE'S POWERS TO BE ADDITIONAL**

The powers conferred upon the Trustee by this Deed shall be in addition to any powers which may from time to time be vested in the Trustee by general law or under the Trust Deed or as a holder of any of the WisdomTree Crypto Mega Cap Equal Weight Securities.

11 **RELEASE**

If the Secured Liabilities have been irrevocably and unconditionally paid to and received by the Trustee in full, the Trustee shall at the request and cost of the Issuer, release or discharge the Secured Property from the Security.

12 **NOTICES**

12.1 Each communication under this Deed shall be made (by recorded delivery or courier if by post), by fax, (other than in the case of the Trustee) by electronic communication, or otherwise in writing. Each communication or document to be delivered to any party under this Deed shall be sent to that party at the fax number, postal address or (except in the case of the Trustee) electronic address, and marked for the attention of the person (if any) from time to time designated by that party for the purpose of this Deed.

12.2 The initial fax number, postal address, (except in the case of the Trustee) electronic address and person(s) so designated by each party are set out below:

- (a) to the Secretary of the Issuer:

JTC Fund Solutions (Jersey) Limited

28 Esplanade, St Helier

Jersey, JE4 2QP

Channel Islands

Attention: Hilary Jones

Email: [REDACTED]

(b) to the Trustee:

8th Floor

100 Bishopsgate

London EC2N 4AG

Attention: The Manager, Commercial Trusts (reference: [REDACTED])

Email: [REDACTED]

12.3 Any communication from any party to any other under this Deed shall be effective (if by fax) when the relevant delivery receipt is received by the sender, (if by recorded delivery or courier) on the day it is delivered and (if by electronic communication) when the relevant receipt of such communication being read is given or, where no read receipt is requested by the sender, at the time of sending, provided that no delivery failure notification is received by the sender within 24 hours of sending such communication; provided that any communication which is received (or deemed to take effect in accordance with the foregoing) outside business hours or on a non-Business Day in the place of receipt shall be deemed to take effect at the opening of business on the next following Business Day in such place. Any communication delivered to any party under this Deed which is to be sent by fax or electronic communication will be written legal evidence.

12.4 Any notice or communication delivered to the Trustee by electronic mail shall only take effect upon written confirmation of receipt from the Trustee (and, for the avoidance of doubt, an automatically generated "received" or "read receipt" will not constitute such written confirmation). The Trustee agrees to use reasonable endeavours to send written confirmations of receipt of emails promptly after receipt of such emails. Every communication shall be irrevocable save in respect of any manifest or proven error therein.

### 13 TRUST DEED

The Trustee shall have the benefit of all of the provisions of the Trust Deed in connection with its activities hereunder as though they were set out in this Deed in full and nothing in this Deed shall operate to limit, exclude or override any such provisions.

### 14 GOVERNING LAW AND SUBMISSION TO JURISDICTION

14.1 This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

14.2 The courts of England are to have non-exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Deed and accordingly any legal action or proceedings arising out of or in connection with this Deed ("**Proceedings**") may be brought in such courts. The Issuer irrevocably submits to the jurisdiction of such courts and waives any objections to Proceedings in such courts on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. This submission is for the benefit of the Trustee and shall not limit the right of the Trustee to take Proceedings in any other court of competent jurisdictions nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

### 15 SERVICE OF PROCESS

The Issuer irrevocably appoints for the time being WisdomTree UK Ltd (the "**Service Agent**") of 1 King William Street, London, EC4N 7AF to receive, for it and on its behalf, service of process in any Proceedings in England. Service of process on such agent shall be deemed valid service upon the Issuer whether or not it is forwarded to and received by the Issuer. The Issuer shall inform the Trustee in writing of any change in its respective process agent's address within 28 calendar days of such change. If for any reason such process agent ceases to be able to act as such or no longer has an address in London, the Issuer irrevocably agrees to appoint a substitute process agent in England reasonably acceptable to the Trustee and to deliver to it a copy of the substitute process agent's written acceptance of that appointment, within 14 calendar days. The Issuer irrevocably consents to any process in any Proceedings anywhere being served by mailing a copy by registered post to it in

accordance with Clause 12.2. However, nothing in this Clause 15 shall affect the right to serve process in any other manner permitted by law.

16 **CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999**

A person who is not a party to this Deed shall have no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Act**") to enforce any term of this Deed, but this does not affect any rights that a person may have other than under the Act.

17 **COUNTERPARTS**

This Deed and any other document supplemental hereto may each be executed and delivered in any number of counterparts, all of which, taken together, shall constitute one and the same deed and any party to this Deed or any other document supplemental hereto may enter into the same by executing and delivering a counterpart.

18 **LIMITED RECOURSE**

Save as provided for in the Trust Deed, each Secured Party shall have recourse only to the Secured Property and any sums derived therefrom. If, the Trustee (or any other Secured Party) having realised the same, the net proceeds are insufficient for the Issuer to make all payments and meet all obligations which, but for the effect of this Clause, would then be due in respect of the WisdomTree Crypto Mega Cap Equal Weight Securities, the obligations of the Issuer to each Crypto Mega Cap Equal Weight Securityholder shall be limited to the net proceeds of realisation and neither the Trustee nor any person acting on its behalf shall be entitled to take any further steps against the Issuer to recover any further sums or property in respect of the WisdomTree Crypto Mega Cap Equal Weight Securities and no debt shall be owed by the Issuer to any such person in respect of any such further sum or property.

Neither the Trustee nor any Crypto Mega Cap Equal Weight Securityholder or any person acting on behalf of any of them may at any time bring, institute, nor join with any other person in bringing, instituting or joining, any bankruptcy, suspension of payments, moratorium of any indebtedness, winding up, re-organisation, arrangement, insolvency or liquidation proceeding or other proceeding under any similar law (whether court based or otherwise) in relation to the Issuer (except for the appointment of a receiver and manager pursuant to the relevant Security Deed and lodging claims and proving in any insolvency proceedings of whatsoever nature relating to the Issuer not instituted by it) for two years (or, if later, the longest suspense period, preference period or similar period (howsoever described) ending with the onset of insolvency in respect of which transactions entered into by the Issuer within such period may be subject to challenge under applicable insolvency or other proceeding) plus one day after the date on which all amounts payable under the last outstanding security of any class or type issued by the Issuer and constituted by the relevant Trust Deed are repaid in relation to the Issuer, nor shall they have any claim in respect of any sum arising in or other obligation in respect of the Secured Property or any other assets of the Issuer, except as otherwise provided for in the Trust Deed.

The provisions of this Clause 18 shall survive notwithstanding any enforcement or release of the Security or expiration of the Security Deed.

**IN WITNESS** whereof this Deed has been executed as a deed by the Issuer and the Trustee and entered into the day and year first above written.

**EXECUTED AND DELIVERED** )  
as a DEED by )  
**WISDOMTREE ISSUER X LIMITED** )  
acting by: )  
)

---

Director

---

Director/Secretary

**EXECUTED AND DELIVERED** )  
as a DEED for and on behalf of )  
**THE LAW DEBENTURE** )  
**TRUST CORPORATION p.l.c** )  
by )

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Director

---

Representing Law Debenture Corporate  
Services Limited, Secretary

**SCHEDULE 1**

**FORM OF NOTICE OF ASSIGNMENT (COINBASE CUSTODY AGREEMENT)**

WisdomTree Issuer X Limited

*(incorporated and registered with limited liability in Jersey under the Companies (Jersey) Law 1991 (as amended) with registered number 129881)*

**Registered office:** 28 Esplanade, St Helier, Jersey, JE4 2QP, Channel Island

Coinbase Custody Trust Company LLC  
200 Park Avenue South, Suite 1208, New York, NY 10003, USA

2021

Dear Sirs

Custodial Services Agreement (the "**Agreement**") dated 6 October 2021 between WisdomTree Issuer X Limited (the "**Issuer**"), and Coinbase Custody Trust Company LLC, (the "**Custodian**")

We hereby notify you that pursuant to a security deed (the "**Security Deed**"), a copy of which is enclosed, made between the Issuer and The Law Debenture Trust Corporation p.l.c. (the "**Trustee**") dated 2021, the Issuer has assigned to the Trustee for the benefit of the Secured Parties by way of security with full title guarantee all its present and future rights, title and interest in and to the Agreement insofar as such rights, title and interest relate to the Digital Currencies stored in a WisdomTree Crypto Mega Cap Equal Weight Securities Secured Custody Account and/or the WisdomTree Crypto Mega Cap Equal Weight Securities, provided that, unless and until you are otherwise instructed by the Trustee, the Issuer may continue to exercise all its powers and discretions under the Agreement in relation to all matters expressed in the Agreement to be at the option, and/or subject to the discretion, of the Issuer and the Custodian and save that, to the extent that the Trustee's consent is required, it shall be the responsibility of the Issuer to ensure that such consent is received prior to undertaking the matter in question.

Terms used in this Notice and not otherwise defined bear the same meanings as in the Security Deed.

Please sign and return the enclosed copy of this notice to the Trustee (with a copy to the Issuer) by way of your confirmation that you have received notice that the Issuer has assigned its rights to the Agreement.

The provisions of this notice are governed by English law.

Yours faithfully

.....

for and on behalf of

**WisdomTree Issuer X Limited**

Countersigned by

.....

for and on behalf of

**The Law Debenture Trust Corporation p.l.c.**

From: Coinbase Custody Trust Company LLC  
200 Park Avenue South, Suite 1208  
New York, NY 10003  
U.S.A

To: The Law Debenture Trust Corporation p.l.c.  
8th Floor  
100 Bishopsgate  
London EC2N 4AG  
United Kingdom

Copy to: WisdomTree Issuer X Limited  
28 Esplanade  
St Helier  
Jersey, JE4 2QP  
Channel Island

We hereby acknowledge receipt of the letter above, of which this is a duplicate and confirm that upon written notice from the Trustee we will deal only with the Trustee.

.....

for and on behalf of  
**Coinbase Custody Trust Company LLC**

**Date:** 2021



**SCHEDULE 2**

**FORM OF NOTICE OF ASSIGNMENT (SWISSQUOTE CUSTODY AGREEMENT)**

WisdomTree Issuer X Limited

*(incorporated and registered with limited liability in Jersey under the Companies (Jersey) Law 1991 (as amended) with registered number 129881)*

**Registered office:** 28 Esplanade, St Helier, Jersey, JE4 2QP, Channel Island

[Swissquote Bank Ltd]  
[            ]

2021

Dear Sirs

Custodian Agreement (the "**Agreement**") dated [18] November 2021 between WisdomTree Issuer X Limited (the "**Issuer**"), and Swissquote Bank Ltd, (the "**Custodian**")

We hereby notify you that pursuant to a security deed (the "**Security Deed**"), a copy of which is enclosed, made between the Issuer and The Law Debenture Trust Corporation p.l.c. (the "**Trustee**") dated 2021, the Issuer has assigned to the Trustee for the benefit of the Secured Parties by way of security with full title guarantee all its present and future rights, title and interest in and to the Agreement insofar as such rights, title and interest relate to the Digital Currencies stored in a WisdomTree Crypto Mega Cap Equal Weight Securities Secured Custody Account and/or the WisdomTree Crypto Mega Cap Equal Weight Securities, provided that, unless and until you are otherwise instructed by the Trustee, the Issuer may continue to exercise all its powers and discretions under the Agreement in relation to all matters expressed in the Agreement to be at the option, and/or subject to the discretion, of the Issuer and the Custodian and save that, to the extent that the Trustee's consent is required, it shall be the responsibility of the Issuer to ensure that such consent is received prior to undertaking the matter in question.

Terms used in this Notice and not otherwise defined bear the same meanings as in the Security Deed.

Please sign and return the enclosed copy of this notice to the Trustee (with a copy to the Issuer) by way of your confirmation that you have received notice that the Issuer has assigned its rights to the Agreement.

The provisions of this notice are governed by English law.

Yours faithfully

.....

for and on behalf of

**WisdomTree Issuer X Limited**

Countersigned by

.....

for and on behalf of

**The Law Debenture Trust Corporation p.l.c.**



**SCHEDULE 3**

**FORM OF NOTICE OF ASSIGNMENT (COINBASE INSTITUTIONAL CLIENT AGREEMENT)**

WisdomTree Issuer X Limited

*(incorporated and registered with limited liability in Jersey under the Companies (Jersey) Law 1991 (as amended) with registered number 129881)*

**Registered office:** 28 Esplanade, St Helier, Jersey, JE4 2QP, Channel Island

Coinbase, Inc.  
Legal Department, 100 Pine Street, Suite 1250, San Francisco CA 94111, U.S.A

2021

Dear Sirs

Institutional Client Agreement (the "**Agreement**") dated [ ] 2021 between the Issuer and the Custodian

We hereby notify you that pursuant to a security deed (the "**Security Deed**"), a copy of which is enclosed, made between the Issuer and The Law Debenture Trust Corporation p.l.c. (the "**Trustee**") dated 2021, the Issuer has assigned to the Trustee for the benefit of the Secured Parties by way of security with full title guarantee all its present and future rights, title and interest in and to the Agreement insofar as such rights, title and interest relate to the WisdomTree Crypto Mega Cap Equal Weight Securities and Digital Currencies credited to the Trading Account in respect of the WisdomTree Crypto Mega Cap Equal Weight Securities, *provided that*, unless and until you are otherwise instructed by the Trustee, the Issuer may continue to exercise all its powers and discretions under the Agreement in relation to all matters expressed in the Agreement to be at the option, and/or subject to the discretion, of the Issuer and the Custodian and save that, to the extent that the Trustee's consent is required, it shall be the responsibility of the Issuer to ensure that such consent is received prior to undertaking the matter in question.

Terms used in this Notice and not otherwise defined bear the same meanings as in the Security Deed.

Please sign and return the enclosed copy of this notice to the Trustee (with a copy to the Issuer) by way of your confirmation that you have received notice that the Issuer has assigned its rights to the Agreements.

The provisions of this notice are governed by English law.

Yours faithfully

.....

for and on behalf of

**WisdomTree Issuer X Limited**

Countersigned by

.....

for and on behalf of

**The Law Debenture Trust Corporation p.l.c.**

From: Coinbase, Inc.  
Legal Department,  
100 Pine Street  
Suite 1250  
San Francisco CA 94111  
U.S.A

To: The Law Debenture Trust Corporation p.l.c.  
8th Floor  
100 Bishopsgate  
London EC2N 4AG  
United Kingdom

Copy to: WisdomTree Issuer X Limited  
28 Esplanade  
St Helier  
Jersey, JE4 2QP  
Channel Island

We hereby acknowledge receipt of the letter above, of which this is a duplicate and confirm that upon written notice from the Trustee we will deal only with the Trustee.

.....

for and on behalf of  
**Coinbase, Inc.**

**Date:** 2021

**SCHEDULE 4**

**FORM OF NOTICE OF ASSIGNMENT (PROGRAMME DOCUMENT)**

WisdomTree Issuer X Limited

*(incorporated and registered with limited liability in Jersey under the Companies (Jersey) Law 1991 (as amended) with registered number 129881)*

**Registered office:** 28 Esplanade, St Helier, Jersey, JE4 2QP, Channel Island

[Insert name of the party to the relevant Programme Document]

[ ]

2021

Dear Sirs

[Insert name of Programme Document] (the "**Agreement**") dated 2019 [and as amended and restated on 11 November 2021] between WisdomTree Issuer X Limited (the "**Issuer**"), and [insert names of other parties to the Programme Document] and [insert name of the party to the relevant Programme Document]

We hereby notify you that pursuant to a security deed (the "**Security Deed**"), a copy of which is enclosed, made between the Issuer and The Law Debenture Trust Corporation p.l.c. (the "**Trustee**") dated 2021, the Issuer has assigned to the Trustee for the benefit of the Secured Parties by way of security with full title guarantee all its present and future rights, title and interest in and to the Agreement insofar as such rights, title and interest relate to the Digital Currencies stored in a WisdomTree Crypto Mega Cap Equal Weight Securities Secured Custody Account and/or the WisdomTree Crypto Mega Cap Equal Weight Securities, provided that, unless and until you are otherwise instructed by the Trustee, the Issuer may continue to exercise all its powers and discretions under the Agreement in relation to all matters expressed in the Agreement to be at the option, and/or subject to the discretion, of the Issuer and the parties to the Agreement and save that, to the extent that the Trustee's consent is required, it shall be the responsibility of the Issuer to ensure that such consent is received prior to undertaking the matter in question.

Terms used in this Notice and not otherwise defined bear the same meanings as in the Security Deed.

Please sign and return the enclosed copy of this notice to the Trustee (with a copy to the Issuer) by way of your confirmation that you have received notice that the Issuer has assigned its rights to the Agreement.

The provisions of this notice are governed by English law.

Yours faithfully

.....

for and on behalf of

**WisdomTree Issuer X Limited**

Countersigned by

.....

for and on behalf of

**The Law Debenture Trust Corporation p.l.c.**

From: *[Insert name of the party to the relevant Programme Document]*  
*[Insert address of the party to the relevant Programme Document]*

To: The Law Debenture Trust Corporation p.l.c.  
8th Floor  
100 Bishopsgate  
London EC2N 4AG  
United Kingdom

Copy to: WisdomTree Issuer X Limited  
28 Esplanade  
St Helier  
Jersey, JE4 2QP  
Channel Island

We hereby acknowledge receipt of the letter above, of which this is a duplicate and confirm that upon written notice from the Trustee we will deal only with the Trustee.

.....

for and on behalf of  
***[Insert name of the party to the relevant Programme Document]***

**Date:** 2021

**SCHEDULE 5**

**FORM OF NOTICE OF ASSIGNMENT (ISSUER CASH ACCOUNT)**

WisdomTree Issuer X Limited

*(incorporated and registered with limited liability in Jersey under the Companies (Jersey) Law 1991 (as amended) with registered number 129881)*

**Registered office:** 28 Esplanade, St Helier, Jersey, JE4 2QP, Channel Island

[Eligible Cash Account Bank]  
[ ]

2021

Dear Sirs

Bank account number [ ] (the "**Account**") in the name of WisdomTree Issuer X Limited (the "**Issuer**")

We hereby notify you that pursuant to a security deed (the "**Security Deed**"), a copy of which is enclosed, made between the Issuer and The Law Debenture Trust Corporation p.l.c. (the "**Trustee**") dated 2021, the Issuer has assigned to the Trustee for the benefit of the Secured Parties by way of security with full title guarantee all its present and future rights, title and interest in and to the Account, provided that, unless and until you are otherwise instructed by the Trustee, the Issuer may continue to exercise all its powers and discretions in respect of the Account.

Terms used in this Notice and not otherwise defined bear the same meanings as in the Security Deed.

Please sign and return the enclosed copy of this notice to the Trustee (with a copy to the Issuer) by way of your confirmation that you have received notice that the Issuer has assigned its rights to the Account.

The provisions of this notice are governed by English law.

Yours faithfully

.....

for and on behalf of

**WisdomTree Issuer X Limited**

Countersigned by

.....

for and on behalf of

**The Law Debenture Trust Corporation p.l.c.**

From: [Coinbase Custody Trust Company LLC]  
[ ]

To: The Law Debenture Trust Corporation p.l.c.  
8th Floor  
100 Bishopsgate  
London EC2N 4AG

Copy to: WisdomTree Issuer X Limited  
28 Esplanade  
St Helier  
Jersey, JE4 2QP  
Channel Island

We hereby acknowledge receipt of the letter above, of which this is a duplicate and confirm that upon written notice from the Trustee we will deal only with the Trustee.

.....

for and on behalf of  
**[Account Bank]**

**Date:** 2021



**Schedule 3**

**Form of Security and Account Control Agreement**

SECURITY AND ACCOUNT CONTROL AGREEMENT

This SECURITY AND ACCOUNT CONTROL AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, this "**Agreement**"), dated as of 24 November 2021, is entered into by and among WisdomTree Issuer X Limited (the "**Grantor**"), The Law Debenture Trust Corporation p.l.c. as trustee (the "**Secured Party**") and Coinbase Custody Trust Company LLC (the "**Securities Intermediary**"). This Agreement is executed in conjunction with that certain security deed (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Security Deed**"), dated as of 24 November 2021 made by the Grantor and the Secured Party. This Agreement is entered into by the parties hereto for the purpose of creating and perfecting the security interests of the Secured Party under the UCC (as defined below) which are granted hereunder by the Grantor in the Collateral (as defined below). Notwithstanding anything to the contrary in this Agreement and for the avoidance of doubt, the Grantor and the Secured Party hereby acknowledge and agree that the Securities Intermediary is not responsible for ensuring that a security interest of the Secured Party has been created and perfected with respect to the Securities Account (as defined below) and/or Collateral. All references herein to the "**UCC**" shall mean the Uniform Commercial Code as in effect from time to time in the State of New York. Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Trust Deed (as defined below).

**WITNESSETH:**

**WHEREAS**, the Grantor and the Secured Party have entered into (i) a master trust deed originally dated 26 November 2019, as amended and restated on 11 November 2021; and a supplemental trust deed dated on or around the date of this Agreement (together the "**Trust Deed**").

**WHEREAS**, as security for the Grantor's obligations to the Secured Party, the Grantor has agreed to provide the security interest granted herein;

**WHEREAS**, the Grantor and the Secured Party have separately entered into an English-law governed Security Deed on or about the date hereof;

**WHEREAS**, the Secured Party has agreed to hold the Security created by this Agreement for itself and for and on behalf of the Securityholders upon and subject to the terms and conditions of this Agreement, the Security Deed and the Programme Documents; and

**WHEREAS**, the Grantor holds the sub-accounts with the Securities Intermediary listed in Schedule 1 hereto (each, an "**Account**" and collectively, the "**Accounts**") and wishes to grant the Secured Party certain rights to the Accounts.

**NOW, THEREFORE**, in consideration of the promises and the covenants hereinafter contained, and in order to induce the Securityholders to hold the WisdomTree Crypto Mega Cap

Equal Weight Securities (as defined below) pursuant to the terms of the Trust Deed, the Grantor agrees as follows:

1. Definitions. For the purposes of this Agreement, the following terms shall have the following meanings:

- (a) "**Account**" has the meaning assigned to such term in the preamble hereof.
- (b) "**Account Property**" has the meaning assigned to such term in Section 4 hereof.
- (c) "**Agreement**" has the meaning assigned to such term in the preamble hereof.
- (d) "**Enforcement Event**" means the occurrence of an Event of Default pursuant to Condition 14 of the Conditions or an Issuer Insolvency Event.
- (e) "**Grantor**" has the meaning assigned to such term in the preamble hereof.
- (f) "**Notice of Sole Control**" has the meaning assigned to such term in Section 5(a) hereof.
- (g) "**Person**" means and includes natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and governments (whether federal, state or local, domestic or foreign, and including political subdivisions thereof) and agencies or other administrative or regulatory bodies thereof.
- (h) "**Secured Party**" has the meaning assigned to such term in the preamble hereof.
- (i) "**Securities Account**" has the meaning assigned to such term in Section 3 hereof.
- (j) "**Securities Intermediary**" has the meaning assigned to such term in the preamble hereof.
- (k) "**Securityholders**" means the holders of the WisdomTree Crypto Mega Cap Equal Weight Securities.

(l) **"Security Deed"** has the meaning assigned to such term in the preamble hereof.

(m) **"UCC"** has the meaning assigned to such term in the preamble hereof.

(n) **"WisdomTree Crypto Mega Cap Equal Weight Securities"** means the Class of Index Digital Securities referencing the WisdomTree CF Crypto Mega Cap Equal Weight Index which, as at the date of this Deed, is comprised of Bitcoin, Ethereum, Cardano, Polkadot, Bitcoin Cash, Litecoin and Solana.

2. Grant of Security Interest and Security for Secured Liabilities.

(a) To secure the due and punctual payment of the Secured Liabilities (as defined herein) of the Grantor, the Grantor hereby pledges unto the Secured Party, and hereby grants to the Secured Party, a security interest in all of the Grantor's right, title and interest in the following (collectively, the **"Collateral"**):

(i) each Account of the Grantor and any and all bitcoin, ethereum, cardano, polkadot, bitcoin cash, litecoin and solana, money and other property from time to time therein, including, without limitation, any such account as it may have been renumbered or retitled, any and all proceeds thereof (including without limitation all interest paid thereon), and any and all general intangibles and choses in action arising therefrom or related thereto; and

(ii) all proceeds of the foregoing Collateral.

(b) This Agreement and the Collateral secure the prompt payment, in full when due, whether at stated maturity, or by acceleration or otherwise, of all present and future sums and other liabilities owing by the Grantor to the Secured Party from time to time under any Programme Document in connection with the WisdomTree Crypto Mega Cap Equal Weight Securities, including without limitation, the Redemption Obligations (all such obligations and liabilities being referred to, collectively, as the **"Secured Liabilities"**).

3. Representations; Covenants.

(a) The Securities Intermediary hereby confirms and agrees that:

(i) The Securities Intermediary qualifies as a "securities intermediary," as defined in NY UCC §8-102 with respect to the Securities Accounts and agrees that, for the purposes of this Agreement, its "jurisdiction" (as determined by the rules set forth in NY UCC §8-110(e)) shall be the State of New York.

(ii) The Securities Intermediary has established and maintains, for the Grantor, the securities account(s) listed on Schedule 1 annexed hereto (such account the "**Securities Accounts**" and each a "**Securities Account**"). The Grantor is the Securities Intermediary's customer with respect to the Securities Accounts.

(iii) The Securities Intermediary is in the business of maintaining securities accounts. It shall maintain the Securities Accounts in the same manner until the termination of this Agreement and therefore qualifies as a "securities intermediary" as such term is defined under UCC §8-102(a)(14).

(iv) Each Securities Account is a "securities account" as such term is defined in UCC §8-501(a).

(v) Upon receipt of a Notice of Sole Control by the Securities Intermediary in accordance with Section 5(a) of this Agreement, the Secured Party is the "entitlement holder" as such term is defined in UCC §8-102(a)(7).

(vi) The Securities Intermediary has not entered into any currently effective agreement with any person under which the Securities Intermediary may be obligated to comply with instructions originated by a person other than the Grantor or the Secured Party. The Securities Intermediary will not enter into any agreement with any person under which the Securities Intermediary may be obligated to comply with instructions originated by a person other than the Grantor or the Secured Party during the effectiveness of this Agreement.

(vii) Prior to the receipt of a Notice of Sole Control, the Securities Intermediary shall follow the instructions of the Grantor only; following the receipt of a Notice of Sole Control in accordance with Section 5(a) of this Agreement, the Securities Intermediary shall follow "entitlement orders" as such term is defined in UCC §8-102(a)(8) issued by the Secured Party without any further consent of the Grantor.

(viii) The Secured Party authorizes the Securities Intermediary to follow Orders issued by the Grantor unless and until the Securities Intermediary receives a Notice of Sole Control from the Secured Party revoking that right.

(ix) This Agreement is the valid and legally binding obligation of the Securities Intermediary.

(b) The Grantor covenants and agrees that:

(i) from and after the date of this Agreement and until all of the Secured Liabilities of the Grantor have been paid in full that it will not sell,

assign, transfer, pledge or otherwise encumber any of its rights in or to the Collateral and will not create or suffer to exist any lien on such Collateral, other than as permitted by the Programme Documents and as expressly allowed hereunder and under the Security Deed;

(ii) it will, at its own cost and expense, promptly execute, acknowledge and deliver all such instruments and take all such action as the Secured Party from time to time may reasonably request in order to perfect and protect the Security granted or purported to be granted hereunder by the Grantor or to enable the Secured Party to exercise and enforce its rights and remedies hereunder with respect to the Collateral;

(iii) it will not without obtaining the prior written consent of the Secured Party (which consent shall be conditioned on, among other things, the Grantor (i) providing written notice to the Secured Party at least twenty (20) Business Days in advance of any such contemplated action and (ii) taking all action reasonably satisfactory to the Secured Party to maintain the perfection and priority of the security interest of the Secured Party in the Collateral, if applicable) (A) change its legal name, (B) change its location of its chief executive office or principal place of business, as applicable (to the extent that the Grantor is not a registered organization (as defined in the Uniform Commercial Code as in effect from time to time in the jurisdiction where the Grantor is located (as defined in the UCC))), (C) change its identity or organizational structure or (D) change its jurisdiction of formation.

4. “Financial Assets” Election.

(a) All parties hereto agree that each item of Investment Property (as defined in the UCC) and all other property held in or credited to any Securities Account on or after the date of this Agreement, including any private cryptographic keys relating to any property held in or credited to any Securities Account which the Securities Intermediary is in possession of, or shall come into possession of, shall be deemed to be account property (the "**Account Property**") shall be treated as a “financial asset” within the meaning of UCC §8-102(a)(9); the Securities Intermediary agrees that it shall treat all Account Property as financial assets as defined in UCC §8-102(a)(9).

(b) The Securities Intermediary shall retain possession of all such Account Property on behalf and for the benefit of the Secured Party, including any private cryptographic keys. The Securities Intermediary hereby acknowledges that this Agreement serves as notice to the Securities Intermediary of a security interest in collateral held on behalf and for the benefit of the Secured Party.

5. Control of Securities Accounts by Secured Party; Grantor's Rights in Securities Accounts. During the effectiveness of this Agreement, the Grantor hereby instructs and the Securities Intermediary agrees that:

(a) Upon and following receipt of a Notice of Sole Control substantially in the form attached hereto as Exhibit A ("**Notice of Sole Control**"), the Securities Intermediary shall comply with written instructions and entitlement orders (as such term is defined in UCC §8-102(a)(8)) ("**Orders**") issued by the Secured Party and relating to any financial asset maintained in one or more of the Securities Accounts without further consent by the Grantor or any other person and without regard to any inconsistent or conflicting Orders given to the Securities Intermediary by the Grantor or any other person. The Securities Intermediary shall have a reasonable period of time not to exceed two (2) business days to comply with any Order.

(b) The Securities Intermediary shall not be responsible or liable to the Grantor and / or the Secured Party for any loss, liability or expense arising out of the Securities Intermediary's compliance with any Order or other instruction from Grantor prior to the Securities Intermediary's receipt and acknowledgment of such Order or instruction from Secured Party in accordance with Sections 5 and 25 unless such loss, liability or expense is the result of the gross negligence or willful misconduct of the Securities Intermediary.

(c) Prior to receipt of a Notice of Sole Control, the Securities Intermediary shall accept and comply with Orders from the Grantor without the prior written consent of the Secured Party, including following instructions from the Grantor with respect to the exercise of governance or other rights related to the financial assets custodied in the Securities Accounts.

(d) Upon receipt and compliance with a Notice of Sole Control, the Securities Intermediary shall neither accept nor comply with any Order from the Grantor regarding the Securities Accounts.

Notwithstanding anything to the contrary contained herein, before the Secured Party gives the Securities Intermediary any Orders concerning the Securities Accounts, the Secured Party shall deliver to the Securities Intermediary such documentation as the Securities Intermediary may from time to time reasonably request to evidence the authority of those partners, officers, employees or agents whom the Secured Party may designate to give Orders, and the Securities Intermediary shall be entitled to assume without further inquiry that the person(s) so named shall have the authority to give Orders. The Secured Party shall also provide the Securities Intermediary with any information as the Securities Intermediary may require in order to make a transfer in compliance with an Order, including the name and routing numbers of the Secured Party's bank and the related accounts and account numbers, and/or a public blockchain address controlled by the Secured Party. The Grantor and the Secured Party understand that a transfer of financial assets by the Securities Intermediary may be delayed or not

made if the transfer would cause the Securities Intermediary to violate any applicable law or regulation.

6. Rights of Secured Party.

(a) The whole of the Security shall become enforceable if an Enforcement Event shall have occurred and be continuing.

(b) After the occurrence of an Enforcement Event, the Secured Party may, at its discretion (in each case subject to the Secured Party having been prefunded and/or secured and/or indemnified to the Secured Party's satisfaction by the Securityholders), and shall, if so directed in writing by:

(i) the holders of at least one fifth in number of the WisdomTree Crypto Mega Cap Equal Weight Securities then outstanding; or

(ii) an Extraordinary Resolution of the Securityholders;

take, without further notice, such action or step or institute such proceedings against the Grantor, as it may think fit to enforce the rights of the Secured Parties against the Grantor arising under this Agreement including (but not limited to):

(A) take control of any proceeds of any such Collateral;

(B) resort to any such Collateral for payment of any of the Secured Obligations whether or not it shall have resorted to any other property securing the Secured Obligations or shall have proceeded against any party primarily or secondarily liable on any of the Secured Obligations;

(C) appropriate and apply toward the payment of such of the Secured Obligations, any balances, credits, deposits, accounts or moneys of the Grantor then constituting part of, or proceeds from, the Collateral;

(D) take any action permitted under the UCC to be taken by a secured party; and

(E) take any action permitted under this Agreement (including, without limitation, the Secured Party's ability to deliver a Notice of Sole Control and exercise dominion and control over and refuse to permit further withdrawals from the Accounts and provide instructions directing the disposition of bitcoin, ethereum, cardano, polkadot, bitcoin cash, litecoin, solana or any other Digital Currency held in the Accounts) or



otherwise available to it under the UCC (whether or not the UCC applies to the affected Collateral), including to exercise dominion and control over and refuse to permit further withdrawals from the Accounts and provide instructions directing the disposition of bitcoin, ethereum, cardano, polkadot, bitcoin cash, litecoin, Solana or any other Digital Currency held in the Accounts from time to time.

(c) If any notification of intended disposition of any of the Collateral is required by law, such notification, if mailed, shall to the extent permitted by law be deemed reasonably and properly given if mailed at least ten days before such disposition, via certified or registered mail, return receipt requested with proper postage prepaid, addressed to the Grantor, at the address of the Grantor specified in Section 25. Any proceeds of any disposition of Collateral may be applied by the Secured Party, prior to the application thereof for any other purpose, to the payment of expenses in connection with such Collateral, including, without limitation, attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by the Secured Party toward the payment of the Secured Liabilities. All rights and remedies of the Secured Party expressed hereunder are in addition to all other rights and remedies possessed by it, including, without limitation, those under any other agreement or instrument relating to any of the Secured Liabilities or security therefor. No delay on the part of the Secured Party in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the Secured Party of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy, including any such right or remedy available under the Security Deed. No action of the Secured Party permitted hereunder shall impair or affect the rights of the Secured Party in and to the Collateral.

(d) The Grantor agrees that, in any sale of any Collateral, whenever an Enforcement Event has occurred and is continuing, the Secured Party is hereby authorized to comply with any limitation or restriction in connection with such sale as it may be advised by counsel is necessary in order to avoid any violation of applicable laws (including, without limitation, compliance with such procedures as may restrict the number of prospective bidders and purchasers, require that such prospective bidders and purchasers have certain qualifications, and restrict such prospective bidders and purchasers to persons who will represent and agree that they are purchasing for their own account for investment and not with a view to the distribution or resale of the Collateral), or in order to obtain any required approval of the sale or of the purchase by any governmental regulatory authority or official, and the Grantor further agrees that to the extent permitted by law such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, nor shall the Secured Party be liable or accountable to the Grantor for any discount allowed by reason of the fact that the Collateral is sold in compliance with any such limitation or restriction.

(e) The Secured Party shall accept, pursuant to this Agreement, and without investigation, requisition or objection such right and title as the Grantor may have to the Collateral; and shall not be bound or concerned to examine or enquire into or be liable for

any defect or failure in the right or title of the Grantor to all or any of the Collateral, whether such defect or failure was known to the Secured Party or might have been discovered upon examination or enquiry whether capable of remedy or not.

(f) Until an Enforcement Event, the Collateral shall be dealt with in accordance with the provisions of this Agreement and the Secured Party shall not be responsible in such circumstances or at any other time for any loss occasioned thereby whether by depreciation in value or by fluctuation in exchange rates or otherwise.

(g) The Secured Party shall have no responsibility whatsoever to the Grantor or the Secured Parties as regards any deficiency which might arise because the Secured Party is subject to any Tax in respect of all or any of the income it may receive pursuant to the terms of the Trust Deed or this Agreement, as the case may be, or the proceeds thereof.

(h) The Secured Party shall not be responsible for investigating, monitoring or supervising the observance or performance by any person in respect of the Collateral.

(i) The Secured Party shall not be liable for any failure, omission or defect in perfecting, protecting or further assuring the Security including (without prejudice to the generality of the foregoing) any failure, omission or defect in registering or filing or procuring registration or filing of or otherwise protecting or perfecting the Security in respect of or in relation to this Agreement or the priority thereof or the right or title of any person in or to the assets comprised therein by registering under any applicable registration laws in any territory any notice or other entry prescribed by or pursuant to the provisions of any such laws.

(j) The Secured Party shall not be responsible for any unsuitability, inadequacy or unfitness as security for the Secured Liabilities of any of the Collateral and shall not be obliged to make any investigation into, and shall be entitled to assume, the suitability, adequacy and fitness as security for the Secured Liabilities of the Collateral.

(k) When the Secured Party is required to consider (following the creation of the Security) any matter arising under the Collateral, it may, subject to the terms of the Trust Deed, take directions in relation thereto from the Securityholders by means of an Extraordinary Resolution and shall not be liable for any delay in so doing which cannot reasonably be avoided by the Secured Party.

(l) The Secured Party may, upon a disposal of any of the Collateral by it or any receiver to any third party in accordance with the terms of this Agreement, release such Collateral from the Security.

(m) The Secured Party may rely as to any matters of fact upon any report or certificate signed and given by or on behalf of the Grantor and the information contained

therein absolutely and shall be under no obligation to enquire as to the adequacy, accuracy or sufficiency of any such information or be under any obligation to make any calculations or verifications in respect of any such information. Any such certificate shall, in the absence of manifest error, be conclusive and binding for all purposes.

(n) The Secured Party may raise and borrow money on the Collateral or any part thereof for the purpose of defraying any moneys, costs, charges, losses and expenses paid or incurred by it in connection with this Agreement (including the costs of realization of the Collateral and the remuneration of the Secured Party) or in the exercise of any of the powers, authorities and discretions contained in these presents in relation to the Collateral. The Secured Party may raise and borrow such money at such rate of interest and generally on such terms and conditions as it shall think fit and may secure the repayment of the money so raised or borrowed with interest on the same by mortgaging or otherwise charging the Collateral or any part thereof and either in priority to the Security constituted pursuant to these presents or otherwise and generally in such manner and form as the Secured Party shall think fit and for such purposes may execute and do all such assurances, acts and things as it shall think fit.

(o) The Secured Party shall not nor shall any appointee of the Secured Party by reason of enforcement of the Security or any other reason whatsoever and whether as chargee or on any other basis whatsoever, be liable to account for anything except actual receipts or be liable for any loss or damage arising from realization of, or enforcement of rights in respect of such Collateral or any other property, assets, rights or undertakings of whatsoever nature whether or not owned by the Grantor or any other person or in which the Grantor or such other person has an interest, from any act, default or omission in relation to such Collateral or any other property, assets, rights or undertakings of whatsoever nature whether or not owned by the Grantor or any other person or in which the Grantor or such other person has an interest, or from any exercise or non-exercise by it of any power, authority or discretion conferred upon it in relation to all or any of the Collateral or any other property, assets, rights or undertakings of whatsoever nature whether or not owned by the Grantor or any other person or in which the Grantor or such other person has an interest, by or pursuant to this Agreement.

7. No person dealing with the Secured Party or with any appointee appointed by the Secured Party in respect of all or any of the Collateral shall be concerned to enquire whether any event has happened upon which any of the powers, authorities and discretions conferred by or pursuant to this Agreement in relation to such Collateral or any other property, assets or undertaking are, or may be, exercisable by the Secured Party or by any such appointee or otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such powers, authorities or discretions.

8. Subordination of Lien; Waiver of Set-off.

(a) The Securities Intermediary hereby agrees that any security interest in, lien on, or encumbrance, claim or right of set-off against, any Securities Account or any Account Property it now has or subsequently obtains shall be subordinate to the security interest of the Secured Party in the Securities Accounts and the Account Property therein or credited thereto.

(b) During the effectiveness of this Agreement, the Securities Intermediary hereby agrees not to exercise any present or future right of recoupment or set-off against any of the Securities Accounts or to assert against any of the Securities Accounts any present or future security interest, banker's lien or any other lien or claim (including claim for penalties) that the Securities Intermediary may at any time have against or in any of the Securities Accounts or any Account Property therein or credited thereto; *provided, however,* that the Securities Intermediary may set off amounts due the Securities Intermediary in respect of its customary fees and expenses for the routine maintenance and operation of the Securities Accounts and to secure or satisfy payment for Account Property.

9. Securities Intermediary's Responsibility.

(a) Except for permitting a transfer or redemption in violation of Section 5, the Securities Intermediary will not be liable to the Secured Party for complying with Orders concerning the Securities Accounts from the Grantor that are received by the Securities Intermediary before the Securities Intermediary receives, and has a reasonable opportunity to act on, a Notice of Sole Control or any contradictory Order from the Secured Party.

(b) The Securities Intermediary will not be liable to the Grantor or the Secured Party for complying with a Notice of Sole Control or with Orders concerning the Securities Accounts originated by the Secured Party following the receipt of such Notice of Sole Control, even if the Grantor notifies the Securities Intermediary that the Secured Party is not legally entitled to issue a Notice of Sole Control or Orders unless the Securities Intermediary takes the action after it is served with an injunction, restraining order, or other legal process enjoining it from doing so, issued by a court of competent jurisdiction, and had a reasonable opportunity to act on the injunction, restraining order or other legal process.

(c) This Agreement does not create any obligation of the Securities Intermediary except for those expressly set forth in this Agreement and Part 5 of Article 8 of the UCC which are set out in Schedule 2 hereto for reference. In particular, the Securities Intermediary will have no fiduciary duties under this Agreement or to any other party, whether as trustee, agent, bailee or otherwise. The Securities Intermediary may rely on Orders it believes to have been given by the appropriate party.

(d) The Securities Intermediary shall have no duty to notify the Grantor or make any inquiry into whether or not an event of default exists under any agreement between the Grantor and the Secured Party or the Secured Party's right or authority to deliver a Notice of Sole Control or any Orders or instructions.

(e) In no event will the Securities Intermediary have any liability to the Grantor or the Secured Party in connection herewith for any (i) consequential, special, punitive or indirect loss or damage whether or not any claim for such damages is based on tort or contract or whether the Security Intermediary knew or should have known the likelihood of such damages in any circumstances, (ii) failure to comply with Orders or delay in complying with Orders if such failure or delay is due to strikes, lockouts or other labor disturbances, riots, fire, earthquake, floods, lightning, pandemics, epidemics, other acts of God, or circumstances beyond the Securities Intermediary's reasonable control, (iii) failure to act by the Grantor or the Secured Party or (iv) failure to act due to its determination that such action would result in the Securities Intermediary failing to comply with a statute, rule or regulation, binding upon the Securities Intermediary; except to the extent, in each case, such losses, liabilities and damages directly result from the Securities Intermediary's gross negligence or willful misconduct.

(f) In the event that the Securities Intermediary is liable to the Grantor or the Secured Party under this Agreement, the Securities Intermediary's liability shall be limited to the lesser of (i) the actual direct and provable amount of money damages suffered by the claiming party, or (ii) the amount maintained in the Securities Accounts at the time the claim for such liability arose, and subject to the limitation of liability provisions provided under the Coinbase Custody Custodial Services Agreement between the Grantor and the Securities Intermediary (the "**Custody Agreement**").

10. Indemnification and Reimbursement. The Grantor shall indemnify and hold harmless the Securities Intermediary, its officers, directors, employees, and agents against all claims, demands, losses, liabilities, damages, costs and expenses (including reasonable attorney's fees and disbursements and the reasonable estimate of the allocated costs and expenses of the Securities Intermediary's in-house legal counsel and staff) arising out of this Agreement or the Securities Intermediary following any Order or other instruction or request of the Grantor or the Secured Party in connection with this Agreement, except to the extent the claims, liabilities, costs and expenses are caused by the Securities Intermediary's gross negligence or willful misconduct.

11. Choice of Law; Waiver of Jury Trial.

(a) This Agreement and the Securities Accounts shall be governed by the laws of the State of New York. Regardless of any provision in any other agreement, for purposes of the UCC, New York shall be deemed to be the Securities Intermediary's jurisdiction and the Securities Accounts (as well as the securities entitlements related thereto) shall be governed by the laws of the State of New York. The Securities

Intermediary and the Grantor may not change the law governing any Securities Account without the Secured Party's prior written consent. The parties further agree that the law applicable to all the issues in Article 2(1) of *The Hague Convention on the Law Applicable to Certain Rights in Respect of Securities Held with the Securities Intermediary* shall be the law of the State of New York.

(b) TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, CLAIM OR PROCEEDING (INCLUDING ANY COUNTERCLAIM) OF ANY TYPE ARISING OUT OF OR DIRECTLY OR INDIRECTLY RELATING TO THIS AGREEMENT.

(c) The Securities Intermediary's represents that the Custody Agreement is stated to be governed by the law of the State of New York. The Securities Intermediary represents that it has, and at all times since the Custody Agreement was entered into has had, an office in the United States which in the ordinary course of business maintains securities accounts for others.

12. Conflict With Other Agreements. As of the date hereof, there are no other agreements entered into between the Securities Intermediary and the Grantor with respect to any Securities Account or any security entitlements or other financial assets credited thereto (other than standard and customary documentation with respect to the establishment and maintenance of such Securities Accounts). The Grantor represents that the Grantor will not enter into any other agreement with the Securities Intermediary with respect to any Securities Account unless Grantor has received prior written notice thereof from the Secured Party, including any agreement with respect to (i) the creation or perfection of any security interest in or (ii) control of security entitlements maintained in any of the Securities Accounts or purporting to limit or condition the obligation of the Securities Intermediary to comply with entitlement orders with respect to any Account Property held in or credited to any Securities Account as set forth in Section 3 hereof. Other than the terms in the Custody Agreement, in the event of any conflict with respect to control over any Securities Account between this Agreement (or any portion hereof) and any other agreement now existing or hereafter entered into, the terms of this Agreement shall prevail.

13. Amendments to the Agreement. Upon the execution of an amendment to this Agreement revising the list of Securities Accounts in Schedule 1 to this Agreement, the Securities Intermediary will, accordingly update its records, including computer records, to reflect the revised list of Securities Accounts that will be subject to the terms of this Agreement.

14. Power of Attorney. The Grantor hereby appoints the Secured Party, or the Person whom the Secured Party may designate as such, as the Grantor's true and lawful attorney in-fact, with power to endorse the Grantor's name on any checks, notes, acceptances, money orders, drafts or other forms of payment or security representing a portion of the Collateral that may come into the Secured Party's possession and to do all things necessary to carry out the terms of this Agreement (including, without limitation, the sale of such Collateral); provided that the

Secured Party agrees, on behalf of itself and on behalf of any Person that the Secured Party may so designate, not to exercise any such powers unless an Enforcement Event has occurred and is continuing. This power, coupled with an interest, is irrevocable until all Secured Liabilities have been paid in full.

15. The Secured Party's Right to Take Action.

(a) If an Enforcement Event shall have occurred and be continuing, in the event that the Grantor fails or refuses promptly to perform any of its obligations set forth herein or fails or refuses to pay any amount necessary for the preservation and protection of such Collateral the Secured Party shall have the right, without obligation, to do any of the following acts and things it deems necessary or advisable to discharge the same (including, without limitation, to pay any such taxes, assessments, charges, claims or other sums, together with interest and penalties thereon):

(i) demand and collect or arrange for the collection of and receive all amounts which shall from time to time become due and payable in respect of the Collateral;

(ii) compound, give receipts and discharges for, settle and compromise any and all sums and claims for money due and to become due in respect of the Collateral;

(iii) exercise all or any of the powers or rights which but for the creation of the Security would have been exercisable by the Grantor in respect of the Collateral;

(iv) file any claim, take any action, or institute and prosecute or defend any legal, arbitration or other proceedings;

(v) lodge claims and prove in and institute any insolvency proceedings of whatsoever nature relating to the Grantor;

(vi) execute, deliver, file and record any statement or other paper to create, preserve, perfect or validate the creation of the Security to enable the Secured Party to exercise and enforce its rights under this Agreement;

(vii) apply for, obtain, make and renew any approvals, permissions, authorizations and other consents and all registrations and filings which may be desirable or required to create or perfect the Security or to ensure the validity, enforceability or admissibility in evidence of this Agreement in any jurisdiction; and

(viii) without prejudice to the generality of the foregoing, act generally in relation to the Collateral in such manner as it may think expedient.

(b) The Secured Party shall have no liability in the event of the failure by the Grantor to perform its obligations under this Agreement.

16. Authority of the Secured Party.

(a) The Secured Party shall have and be entitled to exercise all such powers hereunder as are specifically delegated to the Secured Party by the terms hereof, together with such powers as are incidental thereto.

(b) The Secured Party is not obliged to do any of the following in respect of any Collateral: (i) perform any obligation of the Grantor; (ii) make any payment; (iii) make any inquiry as to the nature or sufficiency of any payment received by it or the Grantor; (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it or the Grantor may be entitled; or (v) exercise any rights to which it or the Grantor may be entitled.

(c) The Secured Party or any receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Agreement and shall be entitled to retain counsel and to act in reliance upon the advice of such counsel concerning all matters pertaining to its duties hereunder. Any such delegation may be made upon any terms (including the power to sub-delegate) which the Secured Party or any receiver may think fit.

(d) Neither the Secured Party nor any director, officer or employee of the Secured Party nor any receiver nor any director, officer or employee of the receiver will be in any way responsible or liable to any person for any cost, expense, loss or liability arising from any act, omission, default, or misconduct on the part of any delegate or sub-delegate save to the extent such loss or damage arises from the direct gross negligence or willful misconduct of the Secured Party in the selection of such delegate or sub-delegate.

17. Limitation on the Secured Party's Duty in Respect of Collateral. The Secured Party shall use reasonable care with respect to the Collateral in its possession or under its control. The powers conferred on the Secured Party hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of the Collateral in its possession and the accounting for moneys actually received by it hereunder, the Secured Party shall have no duty as to the Collateral or any income thereon, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to the Collateral, whether or not the Secured Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve rights against any parties or any other rights pertaining to the Collateral. The Secured Party shall be deemed to



have exercised reasonable care in the custody and preservation of the Collateral in its possession if such Collateral is accorded treatment substantially equal to that which the Secured Party accords its own property.

18. Security Interest Absolute. All rights of the Secured Party and security interests hereunder, and all obligations of the Grantor hereunder, shall be absolute and unconditional irrespective of:

- (a) any lack of validity or enforceability of the Programme Documents;
- (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Liabilities, or any other amendment or waiver of or any consent to any departure from the Programme Documents including, without limitation, any increase in the Secured Liabilities resulting from the extension of additional credit to the Grantor or otherwise;
- (c) any taking, exchange, release or non-perfection of any other collateral, or any taking, release or amendment or waiver of or consent to departure from any guaranty, for all or any of the Secured Liabilities;
- (d) any manner of application of any collateral, or proceeds thereof, to all or any of the Secured Liabilities, or any manner of sale or other disposition of any collateral for all or any part of the Secured Liabilities or any other assets of the Grantor;
- (e) any change, restructuring or termination of the corporate structure or existence of the Grantor;
- (f) any other security agreement of the Grantor; or
- (g) any other circumstance that might otherwise constitute a defense available to, or a discharge of, the Grantor or a third party pledgor.

19. Waivers. No failure or delay by the Secured Party in exercising any right shall operate as a waiver of such right. The Secured Party expressly reserves the right to require strict compliance with the terms of this Agreement. Any waiver or indulgence granted by the Secured Party shall not constitute a modification of this Agreement, except to the extent expressly provided in such waiver or indulgence, or constitute a course of dealing by the Secured Party at variance with the terms of this Agreement such as to require further notice by the Secured Party of its intent to require strict adherence to the terms of this Agreement in the future. Any such actions shall not in any way affect the ability of the Secured Party, in its discretion, to exercise any rights available to it under this Agreement.

20. Limited Recourse.

(a) Save as provided for in the Trust Deed, each Secured Party shall have recourse only to the Secured Property (as defined in the Security Deed and any other Security Deed with respect to the WisdomTree Crypto Mega Cap Equal Weight Securities) and any sums derived therefrom. If, the Secured Party (or the Securityholders) having realised the same, the net proceeds are insufficient for the Grantor to make all payments and meet all obligations which, but for the effect of this Section, would then be due in respect of the WisdomTree Crypto Mega Cap Equal Weight Securities, the obligations of the Grantor to each Securityholder shall be limited to the net proceeds of realization and neither the Secured Party nor any person acting on its behalf shall be entitled to take any further steps against the Grantor to recover any further sums or property in respect of the WisdomTree Crypto Mega Cap Equal Weight Securities and no debt shall be owed by the Grantor to any such person in respect of any such further sum or property.

(b) Neither the Secured Party nor any Securityholder or any person acting on behalf of any of them may at any time bring, institute, nor join with any other person in bringing, instituting or joining, any bankruptcy, suspension of payments, moratorium of any indebtedness, winding up, re-organization, arrangement, insolvency or liquidation proceeding or other proceeding under any similar law (whether court based or otherwise) in relation to the Grantor (except for the appointment of a receiver and manager pursuant to the relevant Security Deed or this Agreement and lodging claims and proving in any insolvency proceedings of whatsoever nature relating to the Grantor not instituted by it) for two years (or, if later, the longest suspense period, preference period or similar period (howsoever described) ending with the onset of insolvency in respect of which transactions entered into by the Grantor within such period may be subject to challenge under applicable insolvency or other proceeding) plus one day after the date on which all amounts payable under the last outstanding security of any class or type issued by the Grantor and constituted by the relevant Trust Deed are repaid in relation to the Grantor, nor shall they have any claim in respect of any sum arising in or other obligation in respect of the Collateral or any other assets of the Grantor, except as otherwise provided for in the Trust Deed.

(c) The provisions of this Section 21 shall survive notwithstanding any enforcement or release of the Security or expiration of this Agreement.

21. Notice of Adverse Claims. Except for the claims and interest of the Secured Party and of the Grantor in the Account Property held in or credited to the Securities Accounts, the Securities Intermediary on the date hereof does not know of any claim to, security interest in, lien on, or encumbrance against, any Securities Account or Account Property held in or credited thereto and does not know of any claim that any person or entity other than the Secured Party has been given control (within the meaning of UCC §8-106) of any Securities Account or any such Account Property. If the Securities Intermediary becomes aware that any person or entity is asserting any lien, encumbrance, security interest or adverse claim (including any writ,

garnishment, judgment, warrant of attachment, execution or similar process or any claim of control) against any Securities Account or any Account Property held in or credited to any Securities Account, the Securities Intermediary shall promptly notify the Secured Party and the Grantor thereof.

22. Maintenance of Securities Accounts. In addition to the obligations of the Securities Intermediary in Section 3 hereof, the Securities Intermediary agrees to maintain the Securities Accounts as follows:

If at any time the Secured Party delivers to the Securities Intermediary the Notice of Sole Control instructing the Securities Intermediary to terminate Grantor's access to any Securities Account, the Securities Intermediary agrees that, after receipt of such notice and within a reasonable period of time to comply which shall not exceed two (2) business days, it will take all instruction with respect to such Securities Account solely from the Secured Party, terminate all instructions and orders originated by the Grantor with respect to the Securities Accounts or any funds or assets therein, and cease taking instructions from the Grantor, including, without limitation, instructions for distribution or transfer of any funds or assets in any Securities Account.

23. Authorization To File Financing Statements. The Grantor hereby authorizes the Secured Party, its counsel or its representative, at any time and from time to time, to file financing statements and amendments thereto relating to the security interest granted by the Grantor in Section 1 in such jurisdictions as the Secured Party may deem necessary or desirable in order to perfect the security interests granted under this Agreement. For the avoidance of doubt, the Secured Party is under no obligation to file financing statements under this Agreement.

24. Binding Effect: Assignment. The terms of this Agreement shall become effective when it has been executed by the Grantor, the Secured Party and the Securities Intermediary, and thereafter shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and permitted transferees.

25. Notices. Any notice, request or other communication required or permitted to be given under this Agreement shall be in writing and deemed to have been properly given when delivered in person, or when sent by facsimile or other electronic means and electronic confirmation of error free receipt is received or two days after being sent by certified or registered United States mail, return receipt requested, postage prepaid, addressed to the party at the address set forth below.

Grantor:

WisdomTree Issuer X Limited  
28 Esplanade, St Helier, Jersey, JE4 2QP, Channel  
Islands

Securities Intermediary: Coinbase Custody Trust Company LLC  
Via Email at [REDACTED]

Secured Party: The Law Debenture Trust Corporation p.l.c.  
8th Floor  
100 Bishopsgate  
London  
EC2N 4AG

(a) Any notice or communication delivered to the Secured Party or the Securities Intermediary by electronic means shall only take effect upon written confirmation of receipt from the respective parties (and, for the avoidance of doubt, an automatically generated “received” or “read receipt” will not constitute such written confirmation). Each of the Secured Party and Securities Intermediary agrees to use reasonable endeavours to send written confirmations of receipt of emails promptly after receipt of such emails. Every communication shall be irrevocable save in respect of any manifest or proven error therein.

26. Termination; Survival. This Agreement shall create a continuing security interest in the Collateral and shall (i) remain in full force and effect until the payment in full of the Secured Liabilities, (ii) be binding upon the Grantor and its successors and assigns, and (iii) inure, together with the rights and remedies of the Secured Party hereunder, to the benefit of the Secured Party and its successors and permitted assigns.

(a) Except as otherwise provided in this Section 26, this Agreement shall terminate, and the Security and security interest created hereby, shall be released, without any further action by any Person, when all Secured Liabilities have been fully paid and satisfied no additional WisdomTree Crypto Mega Cap Equal Weight Securities may be issued and no additional amounts may be drawn down under the WisdomTree Crypto Mega Cap Equal Weight Securities and all other Secured Liabilities then due and owing have been paid in full, at which time the Secured Party shall execute and deliver (at the expense of the Grantor) such documents as the Grantor shall reasonably request to evidence such termination and release.

(b) This Agreement may be terminated by:

(i) the Secured Party at any time by written notice to the other parties substantially in the form of Exhibit B attached hereto (a "**Notice of Termination**"), expressly stating that the Secured Party is terminating this Agreement and no longer claims any security interest in the Securities Accounts;

(ii) the Securities Intermediary, at any time by written notice delivered to the Secured Party and the Grantor not less than 30 days prior to the

effective termination date; provided, however, that this Agreement may be terminated immediately by notice from the Securities Intermediary to the Secured Party and the Grantor, should the Secured Party or Grantor fail to make payment when due to the Securities Intermediary hereunder; or

(iii) the Grantor, by Notice of Termination signed by the Grantor and the Secured Party, delivered to the Securities Intermediary not less than 30 days prior to the effective termination date.

(c) Sections 9 and 10 will survive termination of this Agreement.

(d) The Grantor will not close any Securities Account prior to termination of this Agreement without notice to the Secured Party and the transfer of all property in such Securities Account as instructed by the Secured Party. The Securities Intermediary will not close any Securities Account prior to termination of this Agreement without (i) giving notice to the Secured Party; and (ii) effecting the transfer of all property in such Securities Account as instructed by the Secured Party; provided however that if the Securities Intermediary closes any Securities Account (i) at the Grantor's instruction; or (ii) upon the termination of the Custodial Services Agreement between the Grantor and the Securities Intermediary, in each case, prior to the receipt of a Notice of Sole Control, then the Securities Intermediary shall not be required to give such notice to the Secured Party.

27. Reinstatement. This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against the Grantor for liquidation, winding up or reorganization, should the Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or Secured Party be appointed for all or any significant part of the Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Secured Liabilities, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Liabilities, whether as a "voidable preference", "fraudulent conveyance", "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment in respect of the Secured Liabilities, or any part thereof, is rescinded, reduced, restored or returned, the Secured Liabilities shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

28. Severability. If any term or provision set forth in this Agreement shall be invalid or unenforceable, the remainder of this Agreement, other than those provisions held invalid or unenforceable, shall be construed in all respects as if such invalid or unenforceable term or provision were omitted.

29. Amendments. No amendment to this Agreement will be binding on any party unless it is in writing and signed by all of the parties hereto. Any provision of this Agreement benefiting a party may be waived only by a waiver in writing signed by that party.

30. Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same agreement and any party hereto may execute this Agreement by signing and delivering one or more counterparts. Delivery of an executed counterpart of a signature page to this Agreement by facsimile shall be effective as delivery of an original executed counterpart of the agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

WISDOMTREE ISSUER X LIMITED

By \_\_\_\_\_

Name:

Title:

COINBASE CUSTODY TRUST LLC

By \_\_\_\_\_

Name:

Title:

THE LAW DEBENTURE TRUST  
CORPORATION p.l.c.

By \_\_\_\_\_

Name:

Title:

**SCHEDULE 1**

**SECURITIES ACCOUNTS**

WisdomTree Issuer X Limited - WT Crypto Mega Cap Equal Weight: [REDACTED]  
[REDACTED]



SCHEDULE 2

**UCC ARTICLE 8, PART 5**

**RESPONSIBILITIES OF SECURITIES INTERMEDIARY**

§ 8-504. Duty of Securities Intermediary to Maintain Financial Asset.

- (a) A securities intermediary shall promptly obtain and thereafter maintain a financial asset in a quantity corresponding to the aggregate of all security entitlements it has established in favor of its entitlement holders with respect to that financial asset. The securities intermediary may maintain those financial assets directly or through one or more other securities intermediaries.
- (b) Except to the extent otherwise agreed by its entitlement holder, a securities intermediary may not grant any security interests in a financial asset it is obligated to maintain pursuant to subsection (a).
- (c) A securities intermediary satisfies the duty in subsection (a) if:
  - (1) the securities intermediary acts with respect to the duty as agreed upon by the entitlement holder and the securities intermediary; or
  - (2) in the absence of agreement, the securities intermediary exercises due care in accordance with reasonable commercial standards to obtain and maintain the financial asset.
- (d) This section does not apply to a clearing corporation that is itself the obligor of an option or similar obligation to which its entitlement holders have security entitlements.

§ 8-505. Duty of Securities Intermediary with Respect to Payments and Distributions.

- (a) A securities intermediary shall take action to obtain a payment or distribution made by the issuer of a financial asset. A securities intermediary satisfies the duty if:
  - (1) the securities intermediary acts with respect to the duty as agreed upon by the entitlement holder and the securities intermediary; or
  - (2) in the absence of agreement, the securities intermediary exercises due care in accordance with reasonable commercial standards to attempt to obtain the payment or distribution.
- (b) A securities intermediary is obligated to its entitlement holder for a payment or distribution made by the issuer of a financial asset if the payment or distribution is received by the securities intermediary.

§ 8-506. Duty of Securities Intermediary to Exercise Rights as Directed by Entitlement Holder.

A securities intermediary shall exercise rights with respect to a financial asset if directed to do so by an entitlement holder. A securities intermediary satisfies the duty if:

- (1) the securities intermediary acts with respect to the duty as agreed upon by the entitlement holder and the securities intermediary; or
- (2) in the absence of agreement, the securities intermediary either places the entitlement holder in a position to exercise the rights directly or exercises due care in accordance with reasonable commercial standards to follow the direction of the entitlement holder.

§ 8-507. Duty of Securities Intermediary to Comply with Entitlement Order.

- (a) A securities intermediary shall comply with an entitlement order if the entitlement order is originated by the appropriate person, the securities intermediary has had reasonable opportunity to assure itself that the entitlement order is genuine and authorized, and the securities intermediary has had reasonable opportunity to comply with the entitlement order. A securities intermediary satisfies the duty if:
  - (1) the securities intermediary acts with respect to the duty as agreed upon by the entitlement holder and the securities intermediary; or
  - (2) in the absence of agreement, the securities intermediary exercises due care in accordance with reasonable commercial standards to comply with the entitlement order.
- (b) If a securities intermediary transfers a financial asset pursuant to an ineffective entitlement order, the securities intermediary shall reestablish a security entitlement in favor of the person entitled to it, and pay or credit any payments or distributions that the person did not receive as a result of the wrongful transfer. If the securities intermediary does not reestablish a security entitlement, the securities intermediary is liable to the entitlement holder for damages.

§ 8-508. Duty of Securities Intermediary to Change Entitlement Holder's Position to Other form of Security Holding

A securities intermediary shall act at the direction of an entitlement holder to change a security entitlement into another available form of holding for which the entitlement holder is eligible, or to cause the financial asset to be transferred to a securities account of the entitlement holder with another securities intermediary. A securities intermediary satisfies the duty if:

- (1) the securities intermediary acts as agreed upon by the entitlement holder and the securities intermediary; or
- (2) in the absence of agreement, the securities intermediary exercises due care in accordance with reasonable commercial standards to follow the direction of the entitlement holder.

§ 8-509. Specification of Duties of Securities Intermediary by Other Statute or Regulation; Manner of Performance of Duties of Securities Intermediary and Exercise of Rights of Entitlement Holder.

- (a) If the substance of a duty imposed upon a securities intermediary by Sections 8-504 through 8-508 is the subject of other statute, regulation, or rule, compliance with that statute, regulation, or rule satisfies the duty.
- (b) To the extent that specific standards for the performance of the duties of a securities intermediary or the exercise of the rights of an entitlement holder are not specified by other statute, regulation, or rule or by agreement between the securities intermediary and entitlement holder, the securities intermediary shall perform its duties and the entitlement holder shall exercise its rights in a commercially reasonable manner.
- (c) The obligation of a securities intermediary to perform the duties imposed by Sections 8-504 through 8-508 is subject to:
  - (1) rights of the securities intermediary arising out of a security interest under a security agreement with the entitlement holder or otherwise; and
  - (2) rights of the securities intermediary under other law, regulation, rule, or agreement to withhold performance of its duties as a result of unfulfilled obligations of the entitlement holder to the securities intermediary.
- (d) Sections 8-504 through 8-508 do not require a securities intermediary to take any action that is prohibited by other statute, regulation, or rule.

**Exhibit A. Form of Notice of Sole Control**

**Date:** Coinbase Custody Trust Company LLC

Via email at [REDACTED]

**Attention:** [addressee]

Dear [\_\_\_\_\_]

**Re: Security and Account Control Agreement**, dated as of [\_\_\_\_\_] 2021 (the "**Control Agreement**"), by and among WisdomTree Issuer X Limited, a company incorporated and registered in Jersey under the Companies (Jersey) Law 1991 with registered number 129881 (the "**Grantor**"), The Law Debenture Trust Corporation p.l.c., an investment trust organized under the laws of England and Wales with registration number 01675231 (together with its permitted successors and assigns, the "**Secured Party**"), and Coinbase Custody Trust Company, LLC, as intermediary (together with its successors and assigns, the "**Securities Intermediary**").

Reference is made to the Control Agreement. Defined terms in the Control Agreement will, unless otherwise defined in this notice, have the same meaning given to them in the Control Agreement.

We hereby notify you that we are exercising exclusive control over the Securities Accounts, pursuant to Section [23] of the Control Agreement. Until you receive a Notice of Termination or receive written notice from us of the release of our security interest over the Securities Accounts (sub-account numbers [●]), you may not without our prior written consent: (i) accept any Orders; (ii) permit any withdrawals or transfers; (iii) distribute any interest, dividends or other amounts or (iv) accept any other directions, instruction or orders given by or on behalf of the Grantor or any third party relating to such Securities Accounts.

Please acknowledge receipt of this notice by signing and returning the enclosed copy of this notice.

Yours truly,

The Law Debenture Trust Corporation p.l.c.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Exhibit B. Form of Notice of Termination**

**Date:** [date]

**To:** Coinbase Custody Trust Company LLC

Via Email at [REDACTED]

WisdomTree Issuer X Limited

28 Esplanade, St Helier

Jersey, JE4 2QP

Channel Islands

[email of Grantor]

**Attention:** [addressee]

Dear [\_\_\_\_\_]

**Re: Security and Account Control Agreement**, dated as of [\_\_\_\_\_] 2021 (the "**Control Agreement**"), by and among WisdomTree Issuer X Limited, a company incorporated and registered in Jersey under the Companies (Jersey) Law 1991 with registered number 129881 (the "**Grantor**"), The Law Debenture Trust Corporation p.l.c., an investment trust organized under the laws of England and Wales with registration number 01675231 (together with its permitted successors and assigns, the "**Secured Party**"), and Coinbase Custody Trust Company, LLC, as intermediary (together with its successors and assigns, the "**Securities Intermediary**").

We refer to the Control Agreement. Defined terms in the Control Agreement will, unless otherwise defined in this notice, have the same meaning given to them in the Control Agreement.

We hereby notify you that we are terminating the Control Agreement and no longer claim a security interest in the Securities Accounts (sub account numbers [●]). This notice terminates any obligations you may have to the undersigned with respect to the Securities Accounts.

Please acknowledge receipt of this notice by signing and returning the enclosed copy of this notice.

Yours truly,

The Law Debenture Trust Corporation p.l.c.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Acknowledgement:**

We acknowledge receipt of a Notice of Termination from the Secured Party, a copy of which is set out above.

Coinbase Custody Trust Company, LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

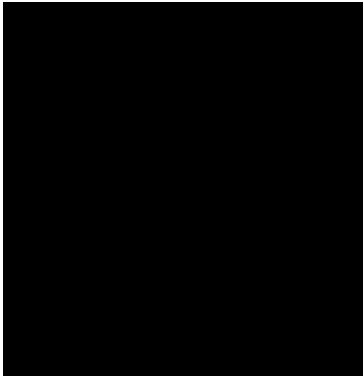
WisdomTree Issuer X Limited

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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**SUPPLEMENTAL TRUST DEED EXECUTION PAGE**

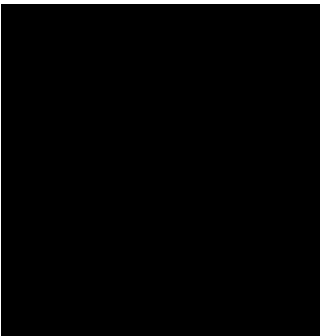
**EXECUTED AND DELIVERED** )  
as a **DEED** by **WISDOMTREE ISSUER** )  
**X LIMITED** )  
acting by: )



.....Director

.....Director/Secretary

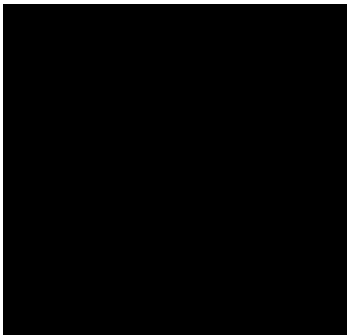
**EXECUTED AND DELIVERED** )  
as a **DEED** by **WISDOMTREE** )  
**MANAGEMENT JERSEY LIMITED** )  
acting by: )



.....Director

.....Director/Secretary

**EXECUTED** as a **DEED** for and on behalf of )  
**THE LAW DEBENTURE TRUST** )  
**CORPORATION p.l.c.** )



..... Director

..... Representing Law Debenture Corporate  
Services Limited, Secretary