

DATED:

5 MARCH

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

ORIGINAL/COUNTERPART

**FOURTH SUPPLEMENTAL TRUST
DEED**

THIS FOURTH SUPPLEMENTAL TRUST DEED is made the 5th day of March 2021

BETWEEN:

- (1)** **WISDOMTREE ISSUER X LIMITED**, a company incorporated under the laws of Jersey with registered number 129881 of 28 Esplanade, St Helier, Jersey, JE4 2QP, Channel Islands (the "**Issuer**"); and
- (2)** **WISDOMTREE MANAGEMENT JERSEY LIMITED**, a company incorporated under the laws of Jersey with registered number 106921 of 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**").

Recitals

- A.** The parties to this Deed entered into a security deed in connection with the Ethereum stored with the Swiss Custodian on 26 November 2019 (the "**Ethereum Security Deed**"). This Deed is supplemental to and amends the Ethereum Security Deed.
- B.** The parties to this Deed entered into a master trust deed on 26 November 2019 (the "**Master Trust Deed**") as supplemented and amended from time to time, including but not limited to a supplemental trust deed in respect of the WisdomTree Ethereum Securities on 26 November 2019, as amended on 2 December 2019 (the "First Supplemental Trust Deed" and together, the "**Trust Deed**").
- C.** The parties have identified certain modifications to the Ethereum Security Deed that it wishes to make which each party considers to not be materially prejudicial to the interests of all Classes of WT Securityholders.
- D.** Pursuant to Clause 14.1(iii) of the Trust Deed and Condition 16.2 of the Conditions, the Trustee may agree to any modification of any Programme Document which is, in the opinion of the Trustee, not materially prejudicial to the interests of all Classes of WT Securityholders.
- E.** The parties to this Deed have agreed to amend the Ethereum Security Deed on the terms of this Deed.

NOW THIS FOURTH SUPPLEMENTAL TRUST DEED WITNESSES AND IT IS AGREED AND DECLARED as follows:

1 Definitions and construction

- 1.1 Capitalised terms used in this Deed but not otherwise defined shall have the meanings given to them in the Ethereum Security Deed.
- 1.2 The provisions of clause 16 (*Contracts (Rights of Third Parties) Act 1999*) of the Ethereum Security Deed shall apply to this Deed as they apply to the Ethereum Security Deed.

2 Amendment of the Ethereum Security Deed

- 2.1 With effect from the date of this Deed, the Ethereum Security Deed shall be amended as set out in this clause 2.

- 2.2 The Issuer's (i) registered address in the parties section, and (ii) postal address in Schedule 1, Schedule 2 and Schedule 3, shall be amended by replacing "Ordnance House, 31 Pier Road, St. Helier, Jersey JE4 8PW" with:

"28 Esplanade, St Helier, Jersey, JE4 2QP, Channel Islands"

- 2.3 The Trustee's registered address shall be amended by replacing "Fifth Floor, 100 Wood Street, London EC2V 7EX, England" with:

"8th Floor, 100 Bishopsgate, London, EC2N 4AG, England"

- 2.4 Clause 7.2 shall be amended to read as follows:

"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 Ethereum Securities then outstanding; or

7.2.1 an Extraordinary Resolution of the Ethereum Securityholders,

(in each case subject to the Trustee having been prefunded and/or secured and/or indemnified to the Trustee's satisfaction by the Ethereum 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 Ethereum 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 Ethereum Securityholders."

- 2.5 The Issuer's notice details in clause 12.2(a) of the Bitcoin Security Deed shall be replaced with the following:

"(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]

- 2.6 The Trustee's postal address in clause 12.2(b), Schedule 1, Schedule 2 and Schedule 3 of the Ethereum Security Deed shall be amended by replacing "Fifth Floor, 100 Wood Street, London EC2V 7EX" with:

"8th Floor

100 Bishopsgate

London EC2N 4AG, England'

3 Continuing obligations

Without prejudice to the rights of any party to this Deed which have arisen on or before the date of this Deed, each party to this Deed confirms, that, on and after the date of this Deed the Ethereum Security Deed (as amended by this Deed), all other Programme Documents, and the security constituted by the Ethereum Security Deed (as so amended), will remain in full force and effect.

4 Counterparts

This Deed may be may be executed and delivered in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

5 Governing law and jurisdiction

- 5.1 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.

- 5.2 The provisions of clause 14 (*Governing Law and Submission to Jurisdiction*) of the Ethereum Security 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 Deed" are references to this Deed.

- 5.3 The provisions of clause 15 (*Service of process*) of the Ethereum Security Deed, as amended by this Deed, shall be incorporated into this Deed as if set in full in this Deed and as if references in that clause to "this Deed" are references to this Deed.

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

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



Peter ZiembaDirector

Stuart BellDirector/Secretary

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



Peter ZiembaDirector

Stuart BellDirector/Secretary

EXECUTED AND DELIVERED)
as a **DEED** by **THE LAW DEBENTURE**)
TRUST CORPORATION p.l.c.)
acting by:)

..... Director

..... Director/Secretary

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X LIMITED)
acting by:)

.....Director

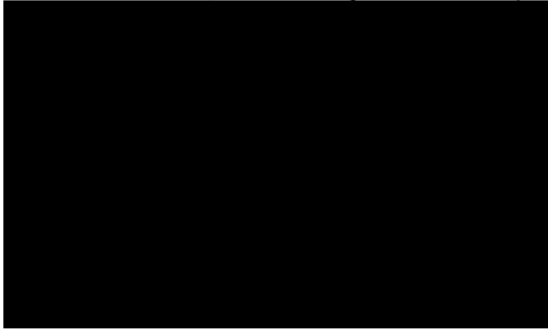
.....Director/Secretary

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

.....Director

.....Director/Secretary

EXECUTED AND DELIVERED)
as a **DEED** by **THE LAW DEBENTURE**)
TRUST CORPORATION p.l.c.)



.....Director

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