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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 ()

Joint Administration Pending

**DECLARATION OF PAUL ARONZON
IN SUPPORT OF FIRST DAY MOTIONS AND
APPLICATIONS IN COMPLIANCE WITH LOCAL RULE 1007-2**

I, Paul Aronzon, hereby declare under penalty of perjury, pursuant to section 1746 of title 28 of the United States Code, as follows:

1. I am a member of the Special Committee of Board of Directors (the “Special Committee”) of Genesis Global Holdco, LLC, a limited liability company organized under the laws of Delaware (“Holdco”), which owns 100% of the interest in Genesis Global Capital, LLC (“GGC”), Genesis Asia Pacific PTE. Ltd. (“GAP”) and Holdco’s other, non-debtor subsidiaries (collectively with Holdco, GGC, and GAP, the “Company”). I was appointed to Holdco’s Board

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s tax identification number (as applicable), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

of Directors and the Special Committee on November 18, 2022. I have over 40 years of experience as lead advisor in corporate reorganizations, including extensive experience advising companies, boards and board committees, independent directors, sponsors, debtors, creditors, parties acquiring debt, assets or companies and other parties in corporate transactions. I was admitted to practice law in 1979 and was licensed in California, New York and Washington DC. I joined Milbank LLP, an international law firm, in 1989 as a partner in the firm's Global Financial Restructuring Group and Los Angeles office. I stayed at the firm until 2006, when I left to join Imperial Capital, as an Executive Vice President and Managing Director. At Imperial Capital, I was co-head of the corporate finance business, including managing groups in restructurings, financings, mergers and acquisitions and valuations. In 2008 I returned to Milbank where I was the co-managing partner of the Los Angeles office and co-leader of Milbank's Global Financial Restructuring Group. I have advised companies, boards, board committees, independent directors, sponsors, parties acquiring assets, debt or companies, and others in transactions across a wide array of industries.

2. I am generally familiar with the day-to-day operations and affairs of Holdco, GGC and GAP (together, the "Debtors"), which have filed voluntary petitions for relief under chapter 11, title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Court"). Concurrently herewith, the Debtors have filed a motion seeking joint administration of its chapter 11 cases (the "Chapter 11 Cases") pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedures (the "Bankruptcy Rules").

3. I submit this declaration (this "First Day Declaration") in support of the various motions seeking first day relief (the "First Day Motions") and pursuant to 28 U.S.C. § 1746, as well as Rule 1007 of the Bankruptcy Rules and Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York (the "Local Rules"). Except as otherwise indicated herein, all

facts set forth in this First Day Declaration are based upon my personal knowledge of the Debtors' operations and finances, information learned from my review of relevant documents, information supplied to me by members of the Debtors' management, other personnel and professional advisors or my opinion based on my experience, knowledge and information concerning the Debtors' operations and financial condition and the digital asset industry as a whole. To the extent that the Debtors learn that any information provided herein is materially inaccurate, the Debtors will act promptly to notify the Court and other parties; however, I believe all information herein to be true to the best of my knowledge, information and belief. I am authorized to submit this First Day Declaration on behalf of the Debtors and, if called upon to testify, I could and would testify competently to the facts set forth herein.

4. This First Day Declaration provides a description of the circumstances leading to the commencement of these Chapter 11 Cases.

A. Events Leading to the Chapter 11 Filing

5. As has been widely reported, the digital asset industry has been experiencing significant turmoil, as evidenced by the various bankruptcy filings of Three Arrows Capital, FTX Trading Ltd., Voyager Digital Holdings, Celsius Network LLC, BlockFi Inc. and other companies involved in the cryptocurrency industry. This crisis of confidence and turmoil has deeply affected the Company.

i. Governance Initiatives

6. After GGC's decision to pause all withdrawals following the unprecedented number of loan calls on November 16, 2022, the Company took a number of measures to try to resolve the numerous financial and other issues it was facing from the industry volatility and its lending and other businesses. The Company moved quickly to protect and maximize assets,

minimize claims, address litigation and regulatory matters and preserve the various businesses of Holdco and its affiliates out of court.

7. On November 18, 2022, the Board of Directors approved the establishment of the Special Committee, comprised of myself and Thomas Conheeny, two independent directors. The purposes of the Special Committee are, among other things, to (i) evaluate on behalf of Holdco or its subsidiaries various strategic alternatives or transactions involving Holdco and its subsidiaries that affect the liquidity or balance sheet of Holdco or its subsidiaries, (collectively, the “Special Matters”), including, without limitation, the commencement of any financing, sale, restructuring, reorganization, liquidation, or other strategic alternatives or any transaction involving Digital Currency Group (“DCG” and together with its affiliates other than the Company, the “DCG Entities”), Holdco’s corporate parent and its largest borrower; (ii) address issues of real or potential conflicts; (iii) conduct investigations; and (iv) act on behalf of, and bind, the Company with respect to such Special Matters.

8. Since its formation, the Special Committee has met frequently to discuss and evaluate matters within its purview, including the commencement of these Chapter 11 Cases.

ii. Creditor Negotiations

9. Almost immediately upon my appointment, under the direction of the Special Committee, GGC and its legal and financial advisors began to engage in substantive discussions with creditors, focusing on two ad hoc groups of GGC lenders representing more than \$2 billion in outstanding loans (the “Ad Hoc Groups”). In addition, GGC and its advisors engaged in substantive discussions with the DCG Entities which owe the Debtors at least \$1.65 billion, including approximately \$575 million in loans due in May 2023 (the “DCG Loans”) and a \$1.1 billion promissory note due in June 2032 (the “DCG Note”). As part of these efforts, GGC and its advisors provided access to information on an advisors’ eyes only basis to allow advisors to the

Ad Hoc Groups to conduct diligence. GGC and its advisors also actively facilitated multiple discussions and in-person meetings among the various advisors to the Ad Hoc Groups and the DCG Entities, resulting in the exchange of more than ten iterations of term sheets and proposals since my appointment.

iii. Investigation of the Prepetition Transactions

10. In the exercise of its fiduciary duties, the Special Committee has directed the Company's counsel, Cleary Gottlieb Steen & Hamilton LLP, to investigate certain prepetition transactions involving the Company, the DCG Entities and others. The investigation is led by Lev Dassin, a former Acting U.S. Attorney for the Southern District of New York, who has significant experience in internal investigations, government enforcement matters, and related civil litigation. Among other things, this investigation is focused on GGC's lending of approximately \$850 million in unsecured loans to the DCG Entities, the DCG Note, various transactions that restructured the \$850 million in unsecured loans in November 2022, DCG's purported exercise of a \$52.5 million set off in November 2022, the treatment of the DCG Note by the Company and the DCG Entities for accounting and other purposes and related communications with lenders, dividends paid by the Debtors to DCG, and other conduct between the DCG Entities and the Company. The purpose of this investigation is, among other things, to assess whether the Debtors have viable claims against the DCG Entities and other parties related to these transactions and assist the Special Committee in the exercise of its independent fiduciary duties as the Company continues to pursue a consensual restructuring. In addition, the Special Committee and the Company's advisors are also investigating potential avoidance actions and other potential actions concerning the DCG Entities, Gemini Trust Company, LLC ("Gemini"), and the Company's Lenders. The Special Committee is also working with the Company and its professionals to respond to various regulators and regulatory investigations or actions.

B. These Chapter 11 Cases

11. While the Company's discussions with advisors to the DCG Entities and the Ad Hoc Groups have been fruitful, they have not achieved a global resolution of all the numerous issues facing the Company and its various stakeholders. Accordingly, the Debtors commenced the Chapter 11 Cases with a goal of continuing their efforts to achieve a consensual resolution through a court supervised process. The Debtors are concurrently filing a proposed timeline, a proposed plan of reorganization, and a summary of the proposed plan of reorganization to provide a roadmap and framework for continued discussions among the Debtors and their major stakeholders with a goal of achieving a transparent, efficient and consensual restructuring.

i. Chapter 11 Plan

12. A term sheet (the "Plan Term Sheet") setting forth certain key terms of a proposed plan of reorganization (the "Plan") and a related timeline is attached to this First Day Declaration as Exhibit A, which can be adjusted based on the results of our discussions with the Ad Hoc Groups, the DCG Entities and other stakeholders. Under the Plan, holders of general unsecured claims against the Debtors will receive a combination of (i) available cash and other assets, (ii) equity interests in Holdco and (iii) trust units entitling holders to receive their pro rata shares of the proceeds from certain causes of action and other claims of the Debtors, including proceeds from the DCG Note, the DCG Loans, avoidance actions against various parties and other claims against the DCG Entities and Gemini, in each case to be set forth in the Plan. The assets contributed to the trust will be the subject of ongoing discussions and negotiations with the Debtors' stakeholders.

13. To maximize the value of such recoveries, the Debtors intend to seek court approval to conduct a competitive marketing and sales process to sell their assets or otherwise raise capital during these Chapter 11 Cases. If the marketing and sales process does not result in the sale of all

or substantially all of the Debtors' assets, the holders of general unsecured claims will receive 100% of the equity interests in Holdco, subject to dilution for a management incentive plan and perhaps other equity grants or awards of options or warrants, which in turn will own any unsold assets.

14. The Debtors will also file the Plan contemporaneously with this First Day Declaration. The Plan is intended to provide a transparent path to a confirmable plan of reorganization even if the Debtors are not able to reach a global resolution with the DCG Entities and the Ad Hoc Groups. In the event that a consensual resolution is reached, the Plan can be amended to reflect such resolution.

ii. Ongoing Discussions with Parties in Interest

15. The discussions among the advisors to GGC, the DCG Entities and the Ad Hoc Groups are continuing even as the Chapter 11 Cases are being commenced. The Debtors will continue trying to broker an agreement in principle among a core group of stakeholders prior to the first day hearing and look forward to reporting on any progress to the Court as soon as possible. To the extent that an agreement is not reached imminently, the Debtors intend to seek the appointment of a mediator, but the Debtors are hopeful that a deal can be reached without the assistance of a mediator.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: January 20, 2023
Park City, Utah

/s/ Paul Aronzon

Paul Aronzon
Independent Director
Genesis Global Holdco, LLC

Exhibit A

Plan Term Sheet

GENESIS GLOBAL HOLDCO, LLC

PLAN TERM SHEET

This term sheet (this "Term Sheet") summarizes certain terms and conditions of a potential restructuring (the "Restructuring") of the debt obligations and equity ownership of Genesis Global Holdco, LLC ("GGH"), Genesis Global Capital, LLC ("GGC"), Genesis Asia Pacific Pte. Ltd. ("GAP") and their respective direct and indirect subsidiaries (together, the "Company").

The regulatory, tax, accounting and other legal and financial matters and effects related to the Restructuring or any related restructuring or similar transaction have not, as of the date hereof, been fully evaluated, and such evaluation may affect the terms and structure of the Restructuring. Any such evaluation may affect the terms and structure of the Restructuring and/or certain related transactions.

THIS TERM SHEET DOES NOT CONSTITUTE (NOR SHALL IT BE CONSTRUED AS) AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OR REJECTIONS AS TO ANY PLAN, IT BEING UNDERSTOOD THAT SUCH AN OFFER OR SOLICITATION, IF ANY, WILL ONLY BE MADE IN COMPLIANCE WITH APPLICABLE LAW.

<u>GENERAL FRAMEWORK</u>	
Overview	<p>The Restructuring will be consummated through the filing of voluntary proceedings (the “<u>Chapter 11 Cases</u>”) by GGH, GGC and GAP (collectively, the “<u>Debtors</u>” and following the Effective Date, the “<u>Reorganized Debtors</u>”) under chapter 11 of title 11 of the United States Code (the “<u>Bankruptcy Code</u>”) in the United States Bankruptcy Court for the Southern District of New York (the “<u>Bankruptcy Court</u>”) that contemplate the following dual path “toggle structure”:</p> <p>1) Sales Transaction: The Debtors will engage in a marketing and sale process to monetize the Company’s assets or otherwise raise capital, with the proceeds of one or more such transactions being used to pay the Debtors’ creditors on a pro rata basis in accordance with the allocated value of the transactions; and/or</p> <p>2) Equitization: In the event that the Sales Transaction (defined below) does not result in the sale of all or substantially all of the Company’s assets, the Debtors’ creditors will receive, among other things, a pro rata share of equity interests in Reorganized GGH based on the allocated value of the Debtors (the “<u>Equitization</u>”).</p>
Use of Cash	<p>No debtor-in-possession financing will be needed to fund operational expenses or other administrative costs, including professional fee expenses. The Debtors will rely on existing cash and cash equivalents to fund such costs. To the extent that the Debtors desire to convert coin or other Digital Assets to cash, they will seek Bankruptcy Court approval.</p>
Timeline	<p>The Debtors will seek to consummate the Restructuring in accordance with the following timeline (subject to court availability and extensions at the Debtors’ discretion):</p> <ol style="list-style-type: none"> a) No later than January 19, 2023 (the “<u>Petition Date</u>”), the Debtors shall file chapter 11 petitions with the Bankruptcy Court. b) On the Petition Date, the Debtors will file all necessary first day motions and related evidentiary support. c) No later than the earlier of (i) the second day hearing and (ii) fifteen (15) days after the Petition Date, the Debtors will file a motion to approve the procedures (the “<u>Bidding Procedures</u>”) governing the sale and marketing process for the sale of the Company’s assets (the “<u>Sales Transaction</u>”). d) No later than forty-five (45) days after the Petition Date, Cleary Gottlieb Steen & Hamilton LLP shall publish a report summarizing the results of the investigation (the “<u>Investigation</u>”) of prepetition transactions with the DCG

Parties and other matters, including the Debtors' and DCG's communications with respect to the \$1.1 billion DCG Note. The published version of this report may be redacted; unredacted versions may be shared on an advisors' eyes only basis with creditor advisors who have signed non-disclosure agreements with the Company.

- e) No later than sixty (60) days after the Petition Date, the Debtors will file the disclosure statement (the "Disclosure Statement") in connection with a proposed chapter 11 plan consistent with the terms and conditions described herein (the "Plan").
- f) No later than seventy-five (75) calendar days after the Petition Date, the Court shall have held a hearing (the "DS Hearing") and entered an order approving the Disclosure Statement.
- g) No later than seventy-five (75) calendar days after the Petition Date, the Debtors shall have selected a stalking horse bidder, if any, for the Sales Transaction, in whole or in part.
- h) The bid deadline for qualified bids in respect of the Sales Transaction shall be no later than eighty-five (85) calendar days after the Petition Date (the "Bid Deadline").
- i) If the Debtors receive more than one qualified bid on or prior to the Bid Deadline, no later than ninety (90) calendar days after the Petition Date, the Debtors shall hold an auction in respect of the Sales Transaction and select one or more successful bids.
- j) If the Debtors have selected one or more successful bids in respect of the Sales Transaction, no later than one hundred (100) calendar days after the Petition Date, the Debtors will seek to schedule a Bankruptcy Court hearing to consider approval of the Sales Transaction (the "Sale Hearing") and entry of an order approving the sale of the Debtors' assets to the successful bidder(s) (the "Sale Order").
- k) No later than one hundred and five (105) calendar days after the Petition Date, the Bankruptcy Court shall have held a hearing (the "Confirmation Hearing") and entered an order confirming the Plan (the "Confirmation Order").
- l) No later than one-hundred-twenty (120) calendar days after the Petition Date, the Plan shall become effective (the "Effective Date").

<p>Releases</p>	<p>The Plan shall <u>not</u> include any releases of any causes of action or other claims that the Debtors may have against (i) the DCG Parties, (ii) the Gemini Parties or (iii) the Debtors’ former officers, directors, employees, agents or representatives. Depending on the results of the Investigation, the Plan may include customary releases and exculpations for the Debtors’ current officers, directors, employees, agents and representatives (solely in their capacity as such).</p>
<p><u>PLAN TREATMENT</u></p>	
<p>CLAIMS AGAINST GGH</p>	
<p>Administrative Claims</p>	<p>Each holder of an allowed administrative claim against GGH will be paid in cash on the latest of: (i) on or as soon as reasonably practicable after the Effective Date if such administrative expense claim is allowed as of the Effective Date; (ii) on or as soon as reasonably practicable after the date such administrative expense claim is allowed; and (iii) the date such administrative expense claim becomes due and payable, or as soon thereafter as is reasonably practicable.</p>
<p>Secured Claims</p>	<p>Any claims against GGH that are subject to valid and enforceable perfected security interests will be paid in full, in the relevant currency underlying the claim, based on the value of the collateral on the Petition Date.</p>
<p>General Unsecured Claims</p>	<p>No Equitization: Each holder of allowed general unsecured claims shall receive its pro rata share of (i) Available Assets (including proceeds of the Sales Transaction), subject to the priority scheme under the Bankruptcy Code, and (ii) GUC Trust Units giving such holder a right to its pro rata share of the proceeds from any DCG Recoveries and GGH Avoidance Recoveries.</p> <p>Equitization: Each holder of allowed general unsecured claims against GGH shall receive its pro rata share of (i) Available Assets (including proceeds of the Sales Transaction), subject to the priority scheme under the Bankruptcy Code, (ii) equity in Reorganized GGH, subject to dilution on account of the MIP (defined below), and (iii) GUC Trust Units giving such holder a right to its pro rata share of the proceeds from any DCG Recoveries and GGH Avoidance Recoveries.</p> <p>In addition, each holder of an allowed general unsecured claim against GGH shall have the option to receive a pro rata share of the DCG Contribution in exchange for its agreement to release DCG Parties.</p>

Intercompany Claims	All allowed Intercompany Claims against GGH will be adjusted, reinstated, compromised or discharged on the Effective Date in the Debtors’ or the Reorganized Debtors’ discretion.
Equity	Holders of equity in GGH shall receive no recovery unless all claims are paid in full out of the proceeds of the Sales Transaction.
CLAIMS AGAINST GGC	
Administrative Claims	Each holder of an allowed administrative claim against GGC shall be paid in cash on the latest of: (i) on or as soon as reasonably practicable after the Effective Date if such administrative expense claim is allowed as of the Effective Date; (ii) on or as soon as reasonably practicable after the date such administrative expense claim is allowed; and (iii) the date such administrative expense claim becomes due and payable, or as soon thereafter as is reasonably practicable.
Secured Claims	Any claims against GGC that are subject to valid and enforceable perfected security interests shall be paid in full, in the relevant currency underlying the claim, based on the value of the collateral on the Petition Date.
General Unsecured Claims <i>(Institutional and Gemini Lenders to Be Separately Classified)</i>	<p>No Equitization: Each holder of allowed general unsecured claims shall receive its pro rata share of Available Assets (including proceeds of the Sales Transaction), subject to the priority scheme under the Bankruptcy Code.</p> <p>Equitization: Each holder of allowed general unsecured claims against GGC shall receive its pro rata share of (i) Available Assets (including proceeds of the Sales Transaction), subject to the priority scheme under the Bankruptcy Code, and (ii) equity in Reorganized GGH, subject to dilution on account of the MIP.</p> <p>In addition, regardless of whether an Equitization occurs, each holder of an allowed general unsecured claim against GGC shall receive the following:</p> <p style="padding-left: 40px;">a) Institutional General Unsecured Claims: Pro rata share of GUC Trust Units giving such holders a right to its pro rata share of the proceeds from any DCG Recoveries and GGC Avoidance Recoveries.</p>

	<p>b) Gemini Lender Unsecured Claims: Pro rata share of GUC Trust Units giving such holders a right to their pro rata share of proceeds from any DCG Recoveries, GGC Avoidance Recoveries and Gemini Recoveries; <u>provided</u> that each holder of an allowed Gemini Customer Claim shall also have the option to receive a pro rata share of the Gemini Contribution (as defined below) in exchange for its agreement to release the Gemini Parties.</p> <p>In addition, regardless of whether an Equitization occurs, each holder of an allowed general unsecured claim against GGC shall have the option to receive a pro rata share of the DCG Contribution in exchange for its agreement to release the DCG Parties.</p>
Intercompany Claims	All allowed Intercompany Claims against GGC to be adjusted, reinstated, compromised or discharged on the Effective Date in the Debtors’ or the Reorganized Debtors’ discretion, subject to Bankruptcy Court approval.
Equity	All allowed Intercompany Interests in GGC to be adjusted, reinstated, compromised or discharged on the Effective Date in the Debtors’ or the Reorganized Debtors’ discretion, subject to Bankruptcy Court approval.
CLAIMS AGAINST GAP	
Administrative Claims	Each holder of an allowed administrative claim against GAP shall be paid in cash on the latest of: (i) on or as soon as reasonably practicable after the Effective Date if such administrative expense claim is allowed as of the Effective Date; (ii) on or as soon as reasonably practicable after the date such administrative expense claim is allowed; and (iii) the date such administrative expense claim becomes due and payable, or as soon thereafter as is reasonably practicable.
General Unsecured Claims	<p>No Equitization: Each holder of allowed general unsecured claims to receive its pro rata share of (i) Available Assets (including proceeds of the Sales Transaction), subject to the priority scheme under the Bankruptcy Code, and (ii) GUC Trust Units giving such holder a right to its pro rata share of the proceeds from any DCG Recoveries and GAP Avoidance Recoveries.</p> <p>Equitization: Each holder of allowed general unsecured claims to receive its pro rata share of (i) Available Assets (including proceeds of the Sales Transaction), subject to the priority scheme under the Bankruptcy Code, (ii) equity in Reorganized GGH, subject to dilution on account of the MIP, and (iii) GUC Trust Units giving such holder a right to its pro rata share of the proceeds from</p>

	<p>any DCG Recoveries and GAP Avoidance Recoveries.</p> <p>In addition, regardless of whether an Equitization occurs, each holder of an allowed general unsecured claim against GAP shall have the option to receive a pro rata share of the DCG Contribution in exchange for its agreement to release the DCG Parties.</p>
Intercompany Claims	All allowed Intercompany Claims against GAP to be adjusted, reinstated, compromised or discharged on the Effective Date in the Debtors’ or the Reorganized Debtors’ discretion, subject to Bankruptcy Court approval.
Equity	All allowed Intercompany Interests in GAP to be adjusted, reinstated, compromised or discharged on the Effective Date in the Debtors’ or the Reorganized Debtors’ discretion, subject to Bankruptcy Court approval.
<u>OTHER TERMS</u>	
Board of Directors of Reorganized Debtors	To be determined if there is an Equitization.
GUC Trust	GUC Trust Trustee(s) to be nominated by the Debtors, in consultation with the Committee, and approved by the Bankruptcy Court. GUC Trust to have right to object to any proofs of claim filed by the DCG Parties, the Gemini Parties or others.
Management Incentive Plan	Reorganized GGH to adopt a management incentive plan (the “ <u>MIP</u> ”) providing for the issuance of interests in Reorganized GGH to key management employees and the Board of Directors on or after the Effective Date.
<u>DEFINED TERMS</u>	
Available Assets	Cash and cash equivalents and, to the extent the Debtors so determine after considering legal, financial, tax, and other factors in good faith, Digital Assets held by the Debtors after paying for, or reserving for payment of, (i) estimated administrative, priority and secured claims and U.S. Trustee Fees, (ii) estimated professional fee claims, (iii) the GUC Trust Funding, (iv) if an Equitization occurs, the Capital Reserves, and (v) if an Equitization does not occur, the Liquidation Trust Funding.
Avoidance Recoveries	Recoveries from causes of action or other claims to avoid and recover transfers or obligations pursuant to sections 547 or 548 of the Bankruptcy Code and other avoidance actions under Chapter 5 of the Bankruptcy Code, including, without limitation, the proceeds from any settlements thereof.

Capital Reserves	In the event that an Equitization occurs, cash, cash equivalents or Digital Assets with an aggregate value of \$150 million as of the Effective Date, which shall be used to restart the business of the Debtors following the Effective Date; <u>provided</u> that, in the event the total amount of cash, cash equivalents and Digital Assets available to the Reorganized Debtors on the Effective Date is less than \$150 million, Capital Reserves shall include proceeds from DCG Recoveries and Avoidance Recoveries, but solely to the extent that the sum of such proceeds plus available cash, cash equivalents and Digital Assets is no more than \$150 million.
Committee	The official committee of unsecured creditors of the Debtors to be appointed by the U.S. Trustee in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code.
DCG	Digital Currency Group, Inc.
DCG Contribution	Consideration, if any, to be contributed by DCG or its affiliates or control persons in exchange for a release of claims against the DCG Parties pursuant to an election to be made under the Plan.
DCG Loans	Those certain loans in the principal amount of approximately \$575 million, consisting of (i) the loans between GGC (as lender) and DCG (as borrower) (a) in the principal amount of approximately \$200 million due on May 9, 2023 and (b) in the principal amount of approximately \$300 million due on May 11, 2023, and (ii) the loan between GGC (as lender) and DCGI (as borrower) in the principal amount of 4,550.45 Bitcoin (~\$75mm) due on May 11, 2023.
DCG Note	That certain \$1.1 billion promissory note, dated as of June 30, 2022 and due on June 30, 2032, issued by DCG to GGC with an interest rate of 1% per annum, which may, at DCG's option, be paid in kind.
DCG Parties	DCG, its affiliates or their respective former or current officers, directors, employees, agents or representatives (other than in their capacities as current directors or officers of any the Debtors).
DCG Recoveries	Recoveries from the DCG Note, the DCG Loans and any and all causes of action or other claims against the DCG Parties, including, without limitation, the proceeds from any settlements thereof.
Digital Asset	A digital currency or crypto asset in which transactions are verified and records are maintained by a decentralized system using cryptography, rather than by a centralized authority, including stablecoins, digital coins and tokens, such as security tokens, utility tokens and governance tokens.
GAP Avoidance	Avoidance Recoveries in respect of causes of action or other claims

Recoveries	of GAP.
Gemini Contribution	Consideration, if any, to be contributed by Gemini Trust Company or its affiliates or control persons in exchange for a release of claims against the Gemini Parties pursuant to an election to be made under the Plan.
Gemini Parties	Gemini Trust Company, its affiliates or their respective former or current officers, directors, employees, agents or representatives.
Gemini Recoveries	Recoveries from causes of action or other claims against Gemini Parties, including, without limitation, the proceeds from any settlements thereof.
GGC Avoidance Recoveries	Avoidance Recoveries in respect of causes of action or other claims of GGC.
GGH Avoidance Recoveries	Avoidance Recoveries in respect of causes of action or other claims of GGH.
GUC Trust	A trust to be formed on the Effective Date and overseen by the GUC Trust Trustee(s) into which all of the GUC Trust Assets will vest pursuant to the Plan, which trust shall be responsible for making distributions to general unsecured creditors of the Debtors in accordance with the GUC Trust Agreement.
GUC Trust Agreement	The trust agreement, to be dated prior to the Effective Date, between the Debtors and the GUC Trust Trustee(s), governing the GUC Trust.
GUC Trust Assets	All rights arising out of or relating to the Avoidance Recoveries, the DCG Loans, the DCG Note, the DCG Recoveries, the Gemini Recoveries and the GUC Trust Funding, which shall be transferred to, and vested in, the GUC Trust on the Effective Date.
GUC Trust Funding	An amount equal to \$15.0 million to be funded by the Debtors out of available cash, cash equivalents or Digital Assets, which amount shall be repaid by the GUC Trust following receipt of Avoidance Recoveries, DCG Recoveries and Gemini Recoveries in the aggregate amount of \$20.0 million.
GUC Trust Units	Beneficial interests in the GUC Trust entitling each holder thereof to receive its pro rata share of the Avoidance Recoveries, the DCG Contribution, the DCG Recoveries, the Gemini Contribution and the Gemini Recoveries, as applicable.

Liquidation Trust	If the Equitization does not occur, the trust established pursuant to the Plan to, among other things, hold the Debtors' assets that were not sold in the Sales Transaction and make distributions pursuant to the Plan.
Liquidation Trust Funding	If the Equitization does not occur, cash in the amount the Debtors determine is necessary to fund expenses of the Liquidation Trust until all distributions required to be made under the Plan are made.
Reorganized GGH	If there is an Equitization, GGH as reorganized on the Effective Date.
U.S. Trustee Fees	Fees arising under 28 U.S.C. § 1930(a)(6) and, to the extent applicable, accrued interest thereon arising under 31 U.S.C. § 3717.