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22 day of January

The Securities Division consents to the terms of the above Consent Order.

South Carolina Securities Division:

Jonathan B. Williams
Assistant Deputy Attorney General

CONSENT TO ENTRY OF ADMINISTRATIVE ORDER BY THE RESPONDENTS

Nexo Capital Inc., on behalf of the Respondents, Nexo Group, Nexo Financial LLC, and Antoni Trenchev, hereby acknowledges that it has been served with a copy of this Order, has read the foregoing Order, is aware of its right to a hearing and appeal in this matter, and has waived the same.

Nexo attests that it has adequate funds and resources to (i) facilitate, honor, and fulfill withdrawals of all assets belonging to residents of the 53 Jurisdictions, and (ii) pay the agreed-upon settlement payments to the 53 Jurisdictions. Nexo agrees to further attest that it can perform the foregoing actions and still be solvent and without material impact to its ongoing operation.

The Respondents admit the jurisdiction of the Securities Commissioner, neither admit nor deny the Findings of Fact and Conclusions of Law contained in this Order, and consent to entry of this Order by the Division as settlement of the issues contained in this Order. Notwithstanding the foregoing, the Respondents will admit the Finding of facts and Conclusions of Law for the purposes of exceptions to discharge in bankruptcy proceedings under any jurisdiction, including the proceedings set forth in Sections 523 and 1192 of the Bankruptcy Code, 11 U.S.C. §§ 523 and 1192.

Nexo Capital Inc. unconditionally guarantees payment of the civil penalty and investigative costs in the amount of $424,528.30 as agreed in this Order.

Nexo Capital Inc. agrees that it shall not claim, assert, or apply for a tax deduction or tax credit with regard to any state, federal, or local tax for any administrative fine or investigative costs that Nexo Capital Inc. shall pay pursuant to this Order.

Nexo Capital Inc. agrees that for any EIP accounts, savings wallets, and non-collateral wallets held by residents of the 53 Jurisdictions after April 1, 2023 (collectively, "Legacy Accounts"), (i) Legacy Account holders are the title, beneficial, and legal owners of all fiat currency and digital assets held in their Legacy Accounts; (ii) Nexo will assist customers beyond April 1, 2023, with any withdrawals/transfers; and (iii) Nexo will implement the following:

a. US Legacy Account assets shall be segregated from other assets under the management and control of Nexo.
b.

_____ represents that s/he is _____ of Nexo Capital Inc. and that, as such, has been