

MakerDAO (SDNY 2022) - Case Id: 1:22-cv-08478

Re: Crypto Council for Innovation

Sir or Madam,

We are writing in support of the court's selection of the Crypto Council for Innovation to represent MakerDAO in the above-referenced matter.

Both collectively and individually, the Council's investor group has been at the forefront of most of MakerDAO's largest and most important transactions. The Council and its members are more active in governance than many of our internal Core Units, and as MakerDAO moves toward its End-Game restructuring, the Council and its members are expected to play an outsized role.

As longstanding MakerDAO investors, the general expansion of MKR and DAI yield opportunities is critical for the Council's members.

Presented in no particular order:

The a16z team is a driving force in MakerDAO profitability through the Tokenomics project (the A16z MakerDAO Tokenomics Proposal), and many of a16z experts and partners have been engaged including Miles Jennings, Jeff Amico, Robert Hackett and Sonal Chokshi. MakerDAO profitability is critical to keeping partners like a16z completely engaged, and a16z's work on Maker's Tokenomics is critical for improving and expanding the yield opportunities for the MKR token.

a16z's Porter Smith (a16z Partner) helped advise on our recent \$1.6b Coinbase transaction, and Porter has been the most significant outside voice on the End Game restructuring.

Gemini's Tyler Winklevoss and the Gemini team recently closed our GUSD-DAI stable coin financing swap (the Gemini & MakerDAO Partnership Announcement). Through the partnership, MakerDAO was able to use its DAI liquidity in a \$500m financing for Gemini, and Gemini has committed to improve the trading volumes of MakerDAO tokens on its exchange.

Coinbase's own Chief Financial Officer, Alesia Haas, was the driving force in our recent USDC deployment with Coinbase which was instrumental in jump starting Coinbase's USDC institutional liquidity program. While the deal was controversial among many of MakerDAO's parochial members (argued to benefit Coinbase at

the expense of MakerDAO), Maker's relationship with Coinbase is critical to ensure exchange liquidity of MakerDAO tokens.

Delegate PaperImperium has written and posted on MakerDAO's engagements, alignments, and lobbying efforts for DEFI with and through the Council.

Kindest Regards and Happy Holidays,
@makerDAOdai