

Exhibit B

Nishad Singh's Sentencing Letter

Case No. 22-cr-673 (LAK)

The Honorable Judge Lewis A. Kaplan
United States District Judge
Southern District of New York

October 14, 2024

Dear Judge Kaplan,

It is hard to convey just how deeply sorry I am to the countless innocent people I hurt. So many employees treated me with love and gave me their trust, and so many customers put faith in us to safeguard their financial futures. People in the Bahamas shaped their lives around FTX, approaching what they saw as a promising business opportunity with grace and care. I feel overwhelmed and my gut clenches when I try to think about the enormity of the harm I have caused and taken part in. I am so incredibly sorry.

Confronting this harm has been a painful but necessary process. Avoiding the truth is exactly what fueled much of my delusion and cowardice. I had long convinced myself that I couldn't possibly be a villain, and, in doing so, I twisted my view of reality to fit that self-serving belief.

Looking back, I knew how Sam manipulated the truth, and yet I still bought into many of his narratives. I chose to see things that were wrong as expedient or justified and things that were risky as bold. Even when I expressed that I felt something was reckless, if I faced disagreement, I would back down from what I knew was right; I could often be persuaded to change my mind on something that should have been a matter of principle. It was easier for me to tell myself I was narrowly incorrect on a strategic decision than that I was part of a broadly irresponsible and harmful project. This kind of self-delusion and hubris allowed me to stay part of something that caused so much damage and ran against the very things I value most.

And this was not just self-delusion. I know that I acted in ways that were ultimately criminal: putting myself ahead of customers and using their money when they thought it was safe; helping Sam falsely claim FTX was more profitable than it was; choosing to look away so I didn't have to face the increasingly obvious truth – that I was letting others use my name for their own interests. I strayed so far from what I believe in; there is no excuse, and I will forever regret what I've done.

I have been trying to learn from this period in my life, and even two years later, I am still reflecting on my mistakes and understanding the full extent of where I went wrong. Every week I turn over another stone in my mind and uncover another painful truth. I am far from done, but so far, I have learned many invaluable lessons that I know will lead me down a much better path in the future.

I've learned it's better to trust my eyes more than my theories – that the best way for me to do good is by doing it tangibly, not abstractly. In some of my darker moments after the collapse, Claire and my brother encouraged me to do this, and it has filled my soul in the year and a half since. The people I volunteer with today are inspirational; their simple, resilient desire to do good in their community is infectious.

Hands-on service helps me remain grounded and on my intended path. I know it will be a mainstay in my life going forward.

For years I believed that prioritizing work above all else was noble. I now see how, for me, this approach has serious pitfalls, and that living a more community-oriented life is healthier. This would have been true even if Alameda and FTX had been responsible, non-criminal enterprises. I've learned the importance of pouring love into the people closest to me; those were very the ones I took most for granted. And though I never intend to put myself in a situation where it is relevant, I've learned to act in line with my values even when under pressure not to.

These days, I love being a helpful neighbor and being fully present with my friends and loved ones. I want Claire to be supported and free to pursue what she loves, for my friends to receive the heartfelt birthday letters they deserve, and for my family and future in-laws to experience care they've shown me throughout my life, especially since I left FTX. If I'm fortunate enough to help those outside my immediate community, I want to ensure that my efforts make an immediate, tangible impact so the benefits are felt directly.

I want to be the kind of citizen that an FTX customer, who lost money and far more based on my actions, could look at and live with. I can never expect forgiveness, but I will never let myself live in a way that adds to any existing, rightful resentment towards me.

I'm beyond grateful to Claire, who has shown me love and acceptance when I have needed it most. If we're lucky enough to have children one day, I want to be the kind of father that they, too, will still love and accept once they are old enough to understand my crimes.

The credit for any good I am able to contribute throughout the rest of my life belongs entirely to the remarkable individuals that have stood by me. Much of this support came from some of the people I hurt most – my family, my fiancée Claire, Claire's family, and FTX employees who lost their life savings. I do not know where I'd be without them.

Your honor, I know you have a lot to consider in determining my sentence. I hope you see me for who I am. I fully accept the consequences of my actions and the judgment you will pass. I hope, through my future actions, to prove that I am worthy of any chance you may grant me.

Respectfully,

A handwritten signature in black ink, appearing to read 'Nishad Singh', written in a cursive style.

Nishad Singh