



Bitcoin Core

F.A.O.: Wladimir van de Laan; Jonas Schnelli; Pieter Wuille

By Email: business@blockstream.com

12 June 2020

Our Ref: WRI2.17

Dear Sirs,

Notice Regarding Ownership of BTC

We act for Tulip Trading Limited ("**Tulip**"); we also act for Dr Craig Wright, the individual behind the pseudonym '*Satoshi Nakamoto*' the creator of Bitcoin.

Tulip owns the unsplit Bitcoin in the following addresses:

- 1FeexV6bAHb8ybZjqQMjJrcCrHGW9sb6uF ("**1Feex Address**"); and
- 12ib7dApVFvg82TXKycWBNpN8kFyiAN1dr ("**12ib7 Address**").

The 1Feex Address contains 79,957.20350967 BTC, with a sterling equivalent value of approximately GBP 609 million. The 12ib7 Address contains 31,000.06906135 BTC, with a sterling equivalent of approximately GBP 236 million.

On or around 5 February 2020, access to and control over those Addresses was stolen during a hack on Dr Wright's computer network. The private keys to those Addresses were stored in an encrypted file on that network, as was part of the information required to open that file. Both the encrypted file and related information were stolen during the hack and deleted from the network.

Tulip and Dr Wright believe that, as those responsible for the "*Bitcoin*" Core blockchain (BTC), you have duties in relation to transactions on that blockchain in circumstances where you have notice of the interests involved, including in particular avoiding illegitimate transactions being entered on the blockchain where you have notice of the same. As a result, we hereby put you on notice that:

1. As stated above, Tulip is the legal owner of the "*Bitcoin*" Core in the 1Feex and 12ib7 Addresses;
2. Tulip intends to recover control over the Addresses and the "*Bitcoin*" Core contained therein;

3. Any movement of the “*Bitcoin*” Core in those Addresses would constitute a contravention of Tulip’s ownership of and rights to the “*Bitcoin*” Core in the 1Feex and 12ib7 Addresses; and
4. Any assistance or other action or inaction by any party in connection with the movement of the “*Bitcoin*” Core involved in or connected to the “*Bitcoin*” Core blockchain would also constitute a contravention of Tulip’s ownership of and rights to the “*Bitcoin*” Core in the 1Feex and 12ib7 Addresses.

Finally, Tulip owns the right to the name “*Bitcoin*” and the Bitcoin database. References in this letter to Bitcoin Core should not be read in any way as relinquishing Tulip’s rights to the name “*Bitcoin*” or the Bitcoin database. Our clients point out in this regard that the BTC Core (“*Bitcoin*” Core) network did not seek permission to use the Bitcoin name or database, in respect of which Tulip reserves all of its rights without limitation.

We will be in touch again shortly. In the meantime, Tulip reserves all of its rights in relation to the matters set out above and generally without limitation.

Yours faithfully,

SCA ONTIER LLP

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