

**To the Developers of BTC  
(as listed in the Schedule to this letter)**

**By email only to the Developers listed in the Schedule**

25 March 2022

Our ref: WRI4.1

Dear Sir/Madam

**Wright International Investments UK Limited – Letter to the Developers of BTC**

We write on behalf of Wright International Investments UK Limited (“**WIIUKL**”), a company registered under the laws of England and Wales. WIIUKL understands that you are one of the developers who maintain or otherwise fund the development of the so-called Bitcoin Core (“**BTC**”) network and this communication on behalf of WIIUKL is sent to you in that capacity.

We are instructed that WIIUKL is the owner of the Bitcoin protocol and database created by Dr Craig Wright (also known as Satoshi Nakamoto) in 2008. WIIUKL’s ownership rights were transferred to it by a company registered in the Seychelles, also known as Wright International Investments Limited, which in turn received those rights from Dr Craig Wright who originally created the Bitcoin protocol and database. WIIUKL is licensed to act for the Seychelles entity. We refer below to the Whitepaper authored by Dr Wright with which you are no doubt familiar.

WIIUKL asserts that the Bitcoin protocol and database were copied by you and/or the other developers of the BTC network to create that new network and that the protocol and database used on that network is owned by WIIUKL. As such, we are instructed that you as one of the developers of that network are agents of WIIUKL and thereby you owe fiduciary duties to WIIUKL in respect of the operation of the BTC network, including to:

- (a) act in good faith;
- (b) not make a profit out of your trust;
- (c) not place yourself in a position where your duty to WIIUKL and your interest may conflict;
- (d) not act for your own benefit or the benefit of a third party without the informed consent of WIIUKL.

This is not intended to be an exhaustive list.

Further, WIIUKL contends that you owe tortious duties to it to exercise reasonable care and skill in your actions as WIIUKL’s agent.

In light of the above, WIIUKL in its capacity as a principal directs that you, as agent, take the following steps in accordance with and pursuant to your obligations as WIIUKL's agent and fiduciary duties to WIIUKL:

1. You should implement the rules required for the recovery of bitcoin as per the Whitepaper. In particular, WIIUKL contends that the whitepaper specifically says rules can be enforced using a certain mechanism that allows all of this.
2. You should comply with your fiduciary duties as agents of the BTC network.
3. You should not fight and should cease any fighting of claims for recovery of bitcoin brought against you such as the claim brought by Tulip Trading Limited and you should not dispute the jurisdiction of the English Courts to hear any such claims.
4. You, acting in partnership with the other developers of BTC, are required to act within the law of England & Wales.
5. You should follow the original protocol specifications designed by Dr Craig Wright and not make any attempts to change the protocol further and you should implement further controls designed to enable anti-money laundering provisions.
6. You should not misrepresent that the BTC network has thousands of nodes, but should refer to nodes as per the definition in the Whitepaper.
7. You should agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with the matters raised in this letter, and that any such dispute or claim shall be governed by and construed in accordance with the law of England and Wales.

In the event that you fail to take such actions:

- A. You must forfeit your access to any software repository on which the BTC software is held.
- B. All of your rights as developers of the BTC network and any other network based upon the original Bitcoin protocol must be rescinded.
- C. You must return to WIIUKL all software relating to the BTC network.

In the event that you fail to confirm that you will take the steps outlined at (1) to (7) above and/or you fail to take the actions set out at (A) to (C) above, WIIUKL and any related parties reserve the right to commence proceedings in order to enforce their rights and seek appropriate relief from you including, but not limited to, damages, specific performance and an account of profits.

We should be grateful to receive your response to this letter within 14 days, i.e. by Friday 8 April 2022.

We look forward to hearing from you.

Yours faithfully

A handwritten signature in black ink that reads "ONTIER LLP". The letters are cursive and somewhat stylized.

**ONTIER LLP**

## SCHEDULE

### Recipients of this letter

Name of the Individual / Company Recipient
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
Jack Dorsey
Michael Saylor
Block Inc. (Formerly known as Square Inc), Squareup Pte. Ltd. and Squareup Europe Ltd
Spiral.xyz (Formerly known as Square Crypto)
Bitcoin.co.uk
Blockstream Corporation Inc.
Lightning Labs
Chaincode Labs
DG Lab
Acinq
Bitmex
The Bitcoin Foundation
MIT Digital Currency Initiative
Bitfinex
XAPO Bank
HardCore.Fund
OkCoin
BTSE
BULL BITCOIN
Cardcoins
Payvant LLC