



STATES OF ALDERNEY
P.O. Box 1001, Alderney, Channel Islands GY9 3AA

7th March 2016

Professor M Mainelli
Z/Yen Group Limited
90 Basinghall Street
London
EC2V 5AY

Dear Michael,

MetroGnomo and States of Alderney

I am writing to inform you that we are pleased to support the MetroGnomo experiment and provide oversight of its integrity. As you know, we are not vouching that the governance of the project or the technology are fool proof, but we want to encourage more research of this nature in order to help regulation and standards of mutual distributed ledgers evolve more rapidly. I can confirm that we are prepared to provide our oversight and the provision of an appropriate server node on the island for five years from today, i.e. until 2021, subject to regular annual review of the probity of governance, technical performance, and user experience of the service.

I hope this provides assurance of our commitment to making MetroGnomo a success and to securing the position of the States of Alderney as the leading jurisdiction in setting regulatory and user standards for mutual distributed ledgers across the globe.

Yours sincerely,

W Victor Brownlees
Chief Executive

cc. W. Stuart Trought, President States of Alderney
Robert McDowall, Chairman Policy and Finance Committee States of Alderney
David Hoey, Sandelford