

02.04.2021

To:
The Board of Directors of
Wave Ltd.
Suite305,
Griffith Corporate Centre
P.O. Box 1510, Beachmont Kingstown
St. Vincent and the Grenadines
Reg. Number: 25649 BC 2019
Re: Resignation from the blockchain development assignment

LETTER OF RESIGNATION

To: Beneficial owners of **Wave Ltd.** with registered number **25649 BC 2019**

Dear Sirs,

We, **Sambrela LLC**, a company registered in Georgia under registration number **443867139**, hereby give our written resignation as assigned development party for the blockchain development of **Wave Ltd.**, a company registered in St. Vincent and the Grenadines under registration number **25649 BC 2019**, with effect as from today.

Sambrela LLC was first contracted to build Wave's blockchain (Mainnet) last year, 2020 in May.

The following content was included:

- 1) Wave Desktop Wallet (linux, windows, mac)
- 2) Wavescan (infrastructure of all tokens on the Wave Blockchain was built).
- 3) Wave Blockchain / + Smartcontract
- 4) Wave DEX

The target date for the delivery of the testnet was Q4 2020. Unfortunately, we were not able to meet the initial timeframe. The contract and its details were more to create than expected. Together with Wave we agreed on a second deadline which was partially met.

Which content has been created successfully so far:

- Wave Desktop Wallet (Mac, Windows)
- Wavescan
- Wave Blockchain (with problems in PoS/consensus)

What could not be completed:

- Smart Contract
- Launchable Blockchain
- Decentralized Exchange
- Wavescan Infrastructure for Altcoins on the Wave Blockchain

We could not program Pos and also consensus as we had planned. Wave didn't want copies of other Blockchains, so we had to program everything new from scratch. The details what wave wants to build were more than our expectations, after many changes and tests, we did together, we could not fix the bugs in the second period.

We came to the decision to cancel the contract between Wave and us to build Waves blockchain. We do not want to bring Wave to a further delay or expose them to the risk of delivering a blockchain whose PoS and consensus is not functional.

We as Sambrela do not want to hand over this blockchain in this form to wave for publication. Therefore, the arranged payment that was supposed to take place at the handover will lapse.

All work done so far has been handed over to wave. We agree to inform the new responsible developers about the facts and what has been programmed so far and also provide them with assistance if necessary.

We regret to have made this decision and apologize to Wave.

Sincerely yours,

Director of Sambrela



Mikheil Didebulidze