

Dear Honorable Judge Martin Glenn,

My name is Kimberly Bovee and I am a Celsius customer, currently with about \$16,933.65 (as of July 20, 2022) worth of deposits that are locked up in Celsius earned account. - That's 7,895.94 MATIC, 3.728 ETH, 2,521.54 ADA, 7,174.49 XLM, 77.86 DOT, 282.42 XTZ, 4.99 SOL, 29.15 LINK, 346.08 BAT, 0.00126 BTC, and 431.24 SGB. \$16,933.65 may not mean a lot of what was \$36k - now down since crypto market is down, but it is 70% of my life savings. First I would like to thank you for your service, especially the attention you have now focused on the Celsius bankruptcy case. I am writing this letter because I do not know who else to write to and it is my utmost desire that the voices of small investors are heard. Losing all my savings will have irreparable consequences on the well-being of myself and my family. I am the bread winner of the family and thought I was doing the right and safe thing by putting my cryptos in Celsius because they claimed to be most safe and are for the little people. I am ashamed, humiliated, and disgusted that I put all my trust into a company that has now been revealed as clearly participated in a near fraudulent activity. I will be spending years trying to make back the money I lost. I had joined Celsius on 08/22/21 because:

1. They were one of the few crypto lending platform that were based in the United States, which to me implied they would be more regulated than foreign platforms.
2. They advertised themselves as a safe alternative to traditional banks. The front page of their website explicitly said "military grade security". I believed they have changed that now.
3. There are multiple AMAs on YouTube of Alex Mashinsky explicitly stating that EARNED accounts generated yield from the high-interest loan payments that Celsius earned from lending -NOT from risky investments. Everyone I talked to and listened to including Simon Dixon, had the understanding that they were a lender and NOT an investment bank. This turned out not to be the case.
4. Over and over again Celsius led massive PR campaigns of how Celsius would "unbank" its customers. How banks are not our friends and that Celsius was a SAFE alternative. That made me feel like I finally found a company that my cryptos can be safe in. Oh how wrong I found out I was on June 12 when they locked up all their users account only to announce a few days before how safe our funds are in the account.

For these reasons, I joined Celsius in August 2021 and transferred most of the cryptos I accumulated to my Celsius account. Even after the bear market crash, I kept my cryptos on Celsius rather than moving to my hard wallet because Alex reassured us that we were safe. After June 12, 2022 - lots of news came out to believe that fraud was committed. The facts of the matter are simple. We were told in plain English hundreds of times that we would be able to withdraw OUR crypto whenever we wanted to. Celsius claims they are not a bank, but they marketed themselves as one. Even up to a day before Celsius closed withdrawals, Alex Mashinsky was claiming repeatedly that everything was fine while he had clear knowledge that it was not. As stated in Celsius's filing(s) with the court that stuff started to go wrong in late 2021. I thought about withdrawing my cryptos right after the Luna debacle but since Alex with so many interviews- reassured us that everything is fine and they have nothing to do with the Luna debacle and we are safe, I decided not to withdraw.

It is now abundantly clear that Celsius has been hiding their troubles for months and Alex Mashinsky knowingly lied to the public.

I do not wish any bad ill on anyone. I just want justice to be just. All I ask is for Celsius to return all the cryptos back to the people. Even if we have to take a haircut, so be it, lesson learned. But to let Celsius take away our life savings and nothing can be done about it is a tragedy and unjust. Thank you for your time.

Sincerely,

Kimberly Bovee