

Annex

Nexus Mutual Crypto Cover Annex for Ethena USDe Depeg

This Annex supplements and is governed by the Nexus Mutual Crypto Cover Terms. Capitalised terms not defined herein shall have the meaning assigned to them in the Nexus Mutual Crypto Cover Terms.

Part A

Not applicable for Ethena USDe

Part B

Not applicable for Ethena USDe

Part C

Covered Token

- USDe
 - Ethereum: 0x4c9edd5852cd905f086c759e8383e09bff1e68b3
 - Optimism: 0x5d3a1Ff2b6BA83b63cd9AD0787074081a52ef34
 - Arbitrum: 0x5d3a1Ff2b6BA83b63cd9AD0787074081a52ef34
 - Base: 0x5d3a1Ff2b6BA83b63cd9AD0787074081a52ef34

Depeg Time

- Seven (7) consecutive days

Depeg Percentage

- 20% of the Reference Value

Unit of Claim

- For Ethena USDe, the Unit of Claim is set at 0.95 for every one (1) Covered Token

Approved Covered Token Derivative¹

- Staked USDe (sUSDe)
 - Ethereum: 0x9D39A5DE30e57443BfF2A8307A4256c8797A3497
- Aave Ethereum USDe (aEthUSDe)
 - Ethereum: 0x4F5923Fc5FD4a93352581b38B7cD26943012DECF
- Aave Ethereum sUSDe (aEthsUSDe)
 - Ethereum: 0x4579a27aF00A62C0EB156349f31B345c08386419
- Pendle PT Tokens for Ethena USDe or sUSDe
- Spectra PT Tokens for Ethena USDe or sUSDe

Part D

Not applicable for Ethena USDe

¹ **Explanatory Note:** If Ethena USDe suffers a loss of value by the Depeg Percentage for the Depeg Time and a claim is approved, Ethena USDe or the following tokens can be traded for the Unit of Claim listed above. For the avoidance of doubt, the above wording is not intended to introduce new or additional Claim conditions and does not amend or override the operative provisions of the Cover Terms.