

CWF Internal Email Upon Receipt of the Below, 3.18.23 at 10:48pmET

Sometimes winning in the dark is more than enough.

From: Celsius <hello@celsius.network>
Date: Saturday, March 18, 2023 at 9:10 AM
To: removed@gmail.com <[removed](#)>
Subject: 1099-MISC Form Update



Dear Customer,

Celsius will be reissuing and mailing you a revised 1099-MISC form in the coming days.

Key Highlights:

- 1099-MISC forms will be reissued with revised values
- These forms will not be marked as “corrected” because Celsius has not yet submitted these values to the IRS. Only the updated and correct values will be submitted
- Your balances and claims will not change

What happened?

While revisiting its tax compliance reporting obligations, Celsius determined that customers did not have dominion or control over Rewards, bonuses and other promotions paid between the platform pause date (June 12, 2022) and the company’s Chapter 11 filing (July 13, 2022). As a result, Celsius refreshed all data to only reflect Reward, bonus, and other

promotion payments made by Celsius from January 1, 2022 (including the January 3, 2022 payment for account balances as of December 31, 2021) through June 11, 2022 (including the June 6, 2022 Reward payment for account balances as of June 3, 2022).

What does this mean to me?

As a result of these revisions, the 1099-MISC that we previously sent you may change to reflect an updated Rewards total. The updated 1099-MISC form will not be marked as “Corrected” because the due date for Celsius to report 1099-MISC to the IRS has not passed, and Celsius has not submitted or reported the amounts reflected on the 1099-MISC sent to you in January 2023 to the IRS. Only the updated and correct values for those amounts that meet the \$600 threshold set by the IRS will be submitted.

Please note that the Rewards, bonuses, and other promotions currently posted on your Web/Mobile App will not necessarily match the amounts reflected on the 1099-MISC. In addition to the change above, your last accrued Reward of December 2021 was paid to you in 2022, therefore the amount listed on your 1099-MISC will include this amount (if any). This change will not affect your claim in the bankruptcy (whether filed or scheduled with Stretto).

Disclaimer: This notification is not tax advice. Consult a professional before making decisions regarding your taxes.

Celsius