



# APE Foundation Cayman Administrator Proposal

## Executive Summary

The APE Foundation's progression towards a decentralized future where the ecosystem is increasingly directed by a broad consortium of stakeholders is an exciting journey, but also a complex one. Both the responsibilities that must be addressed during this journey, as well as the potential pitfalls, are substantial, and require timely and diligent administration and thoughtful, experienced counsel if the tremendous potential benefits of this journey are to be realized. The Webslinger team, in conjunction with Crestbridge Cayman Limited, a regulated Cayman service provider, is optimally positioned to assist the ApeCoin community through this journey.

The parties are ideally placed to fulfill the various needs of the ApeCoin Community in several ways. Significantly, the parties' domicile in the Cayman Islands allows them to facilitate a number of critical regulatory and compliance needs in a straightforward, timely manner, and supports the Foundation's economic substance in Cayman.

Equally importantly, the extensive and diverse experiences of the parties in public, private, and decentralized organizations provides an unparalleled foundation for meeting the range of financial, operational, treasury-related, administrative, and strategic objectives of the APE Foundation's current program. Taken together, the team is ideally suited to serve as both a foundation of operational excellence, and trusted confidante and advisor, that can allow the community to confidently navigate the formal and informal challenges and opportunities that lie ahead.

## Our Approach

The parties are focused on supporting foundations and project teams as they complete the journey towards decentralization, and have supported many organizations throughout different parts of this process. Our experience and expertise is applicable both to the near term tactical support and long term strategic support required as the APE Foundation develops their unique frameworks for decentralized community governance. and begins to implement their transitions towards more decentralized states. We will provide crucial strategic advice on operational and governance matters as decentralized structures become operational. Core to our approach is close communication and careful listening to our clients and their leadership as they structure and deploy the unique trajectory towards decentralized and community governance that is optimal for that project's circumstances and organizational strengths. This approach allows the organizations we advise evolve along their own ideal path, developed in consideration of their unique circumstances and objectives, and at the proper cadence for their organization. This



engaged, flexible approach also allows us to fluidly transition between different roles at different points in the journey, from engaged, hand-on support to the teams working on the actual process of decentralization to a more supportive and strategic partner role as a more diversified participatory and governance structure actually begins to guide a project's operations.

In practical terms, we provide crucial support across a number of operational and administrative domains that are crucial to the effective functioning of organizations at every size and scope of ambitions and operations. Specifically, the general 'back office' functions allowing organizations to function efficiently are one of our core strengths, given the team's extensive operational experience. Our abilities and experiences across crucial functions including compliance, financial and treasury management, operational expertise, and long experience interacting with legal teams and requirements leave us as the ideal partner for the APE Foundation. Above all, our team prides itself on flexibly and nimbly meeting the evolving needs of clients and partner organizations across the above domains, and others as they may appear. The details of our proposal, included below, illustrate this approach.

## Web 3 DAO Operations Framework

### Step 1 - Transition & Stabilization

- Transition Key Accounts
- Transition Website & Hosting
- Secure Technical infrastructure
- Transition for support tools (IE - discourse / snapshot)
- Transition social media & establish continuity plan

### Step 2 - Decentralize & Comply

- Identify key critical processes & procedures with WGO
- Establish standard operating procedures to compliance
- Establish framework to continue day-to-day operations in decentralized mode

### Step 3 - Optimize & Automate

- Retroactively assess existing operating models to opportunities to optimize cost & resource allocation
- Continue to assess opportunities to further decentralize and automate processes
- Return to Step 1&2 to stabilize updated processes, decentralize and optimize for compliance
- Stay flexible as industry shifts and needs dictate



## Proposal Overview

The APE Foundation RFP comprises five distinct proposal areas. The parties believe they can be an ideal partner for the APE Foundation in each of these areas, and that there are benefits in terms of coordination and efficiency that will be realized with one vendor overseeing each of these activities. The specific areas, including compliance, finance, legal, operations, and treasury, are all fields where we are able to offer best-in-class assistance.

### Compliance

In the compliance realm, the team has a long-history of leadership and executive roles across public and private companies that will allow it to expertly evaluate the compliance obligations the ApeCoin DAO faces, and to manage the qualified service providers who will be bringing their legal and regulatory expertise to the specific regulatory tasks that relate to the DAO's operations.

The team's extensive experience with regulatory affairs, as investors, executive leaders, independent and executive directors, and token economy designers provides first-hand experience and understanding of many of the compliance challenges the DAO will face. It has worked extensively with US and Cayman law firms in structuring Foundation and DAOs in an optimal, compliant way.

### Finance

In terms of financial affairs, the team is also expertly qualified to manage the ApeCoin DAO's financial activities. The team's background in this realm ranges from investment banking, professional investment management (including hedge fund structures, both market neutral and long only), to hands-on experience founding and operating companies in the crypto space and overseeing and controlling both fiat and crypto holdings. This work has resulted in deep familiarity with standards and best practices in the space, as well as an understanding of how best to ensure adherence to effective, transparent, regulatory compliance. Further, our work developing and maintaining token economies effectively ensures a continual effort to monitor evolving tools, approaches, and service providers in the firm – continual adherence to formal and informal best practices are a constant for our clients.

Specific duties listed in the finance section of the RFP, including AP, AR, and general bookkeeping and reporting are all ones with which the parties have long experience and expert familiarity. Lastly, the group benefits from its work with multiple crypto-native accounting solutions, including proprietary approaches.



## Legal

As with the financial section of the RFP, the legal tasks identified in the RFP are all ones with which the team is highly experienced and intimately familiar. Beyond having extensive professional experience with tasks such as contract management, oversight of legal agreements, due diligence, and trademark – as well as related but unmentioned matters such as Intellectual Property and Copyright, subjects related to which the team is currently working – the team has a deep and long-standing set of relations with leading law firms in the crypto space.

## Operations

Operational strength is a key expertise of the team. This emerges from our long histories of building, running, and advising companies and projects in the crypto space that has both provided an extensive set of experiences that shape our thinking, and allow us to bring a strategic lens to even relatively mundane operational issues.

The team has worked with many of the best Web3 community managers in the space today. This has provided valuable perspective in terms of what works and what doesn't when it comes to increasing meaningful community engagement. The maintenance of social media accounts, published content, and email communications is something the team takes extremely seriously. We are excited to institute best-in-class approaches to content development that is tailored to APE Foundation's needs and community interests.

In addition to management across the above areas, we believe the community will benefit from unfettered access to a wide range of analytics and critical analysis. We envision supplementing our core proposal intended to fulfill the requirements of the RFP with the ability to provide, on an ad-hoc, as requested basis, industry and ecosystem-focused research that could include, if desired, support for bespoke analytics requests initiated by the community.

## Treasury

As with several of the prior subject areas, the specific tasks expressed under the treasury management portion of the RFP are all areas with which the team has extensive professional experience. The team has considerable experience utilizing multisig technology, transacting on centralized and decentralized exchange venues in a multitude of ERC formats, and providing liquidity and matching services on an OTC basis. Furthermore, the team commands decades of credit risk management experience, including the management of a risk portfolio in excess of \$10 billion across a global portfolio of corporate accounts.



## Key Team

### **Matt Shaw**

Matt has a mainstream finance background having been an investment banker for over 25 years. Currently CEO of Webslinger Advisors, based in the Cayman Islands, he has been deeply involved in crypto since 2017 and has a broad range of web3 advisory mandates.

#### **Key Highlights:**

- Chairman of Argo Blockchain plc, a blockchain mining company listed on the London Stock Exchange and Nasdaq
- Co founded multiple tech/crypto companies
- Board member Yolo Build Inc, an early stage web3 investment company.
- Previously co-founded mCloud Technologies Corp., an AI and data analytics company focused on energy intensive assets, and co-founded Industrial Knowledge Inc., an industrial IoT company acquired by Yokogawa Electric Co.

### **Brant Downes, PhD**

Brant was a research lead and token economy designer at Smith + Crown from 2017 to 2023, during which time he led the design of a dozen token economies and governance structures, and was a key contributor to another dozen design projects across the web3, blockchain gaming, finance, NFT, crypto mining, energy, healthcare, trading and payments spaces.

#### **Key Highlights:**

- Token economic and governance design for 30+ projects
- Director of commodities research in prior life
- PhD in History from Stanford University

### **Jake Rapaport, CFA**

Jake is the Head of Token Economics at Tribal Credit, where he manages the development of critical aspects of the Tribal token economy; his work includes the integration of token-based rewards into the company's existing suite of products and the specification of Tribal's decentralized finance protocol.

#### **Key Highlights:**

- Former Head of Digital Asset Index Products @ Nasdaq
- Former Head of Advisory @ Smith & Crown
- Previously Managing Partner & co-founder at Rountree Capital Management
- CFA charterholder since 2012



### **Paul Chan**

Serial entrepreneur and digital transformation and innovation leader. Most recently co-founded Parallel Studios, one of the top 20 NFT projects and blockchain gaming studio set to deliver compostable gaming assets built on an expansive Sci-Fi world.

#### **Key Highlights:**

- Builder of big financial systems \$135B+ volume at top banks
- Innovator hold 145+ Fintech patents (22 blockchain)
- Co-founder of early Canadian crypto loyalty platform (2016 - 2019)
- Software Engineer turned entrepreneur

### **George Bashforth**

George Bashforth is a Director of Crestbridge based in the Cayman Islands with 15+ years worked in the fiduciary arena with a focus on acting as a non-executive director to companies structured for a wide variety of purposes. His experience encompasses hedge funds covering a wide variety of strategies including digital assets , private equity, venture capital, structured/securitized vehicles, and distressed/workout scenarios.

#### **Key Highlights:**

- Director of Crestbridge based in the Cayman Islands
- Former Goldman Sachs banker in London
- 15 years in the fiduciary arena with a focus on acting as a non-executive director to companies including digital assets , private equity, venture capital.
- Member of the Cayman Islands Directors Association. Accredited Director designation from Chartered Secretaries Canada and is a Certified Hedge Fund Professional.

### **Jonathan Bain**

Jonathan Bain is a Director of Crestbridge based in the Cayman Islands. With a background in regulatory and governance for the past 15 years, His experience encompasses hedge funds, private equity, venture capital, structured/securitized vehicles, distressed/workout scenarios, as well as multinational operating businesses all in multiple jurisdictions. Jonathan also works with a variety of web3/digital asset projects, and has been active with digital assets since 2016.

#### **Key Highlights:**

- Former Director DMS Offshore Investment Services Ltd. ("DMS"), a Cayman Islands based fund governance firm,
- Registered Director with the Cayman Islands Monetary Authority and a member of the Cayman Islands Directors Association.
- Accredited Director by the Institute of Chartered Secretaries of Canada.



## Advisors

### **Perry Haldenby**

Perry is a highly accomplished entrepreneur and technology leader with a proven track record of success in the tech industry. As an alumnus of the prestigious Y-Combinator Silicon Valley accelerator (2013).

#### **Key Highlights:**

- Multiple time CTO on multiple start-up
- Co-founder Parallel Studios one of the top 20 NFT projects and blockchain gaming studio
- Innovator holding 28 fintech and blockchain patents
- Payment Technology Lead at top tier Canadian Bank

### **Gregg Peacock**

Started SquiggleDAO boasting 600 members collectively managing a \$25M of tier 1 NFT art.

#### **Key Highlights:**

- instigated SquiggleDAO in early 2021 with the vision of building a large, web3 community-owned collection of NFT art
- Worked with technology startups since 2002 and blockchain since 2015 as an investor, trader and educator
- extensive experience advising early-stage blockchain startups on product strategy and crypto economics.

## Selected Web3 Token Economy Project Experience

\*References available upon request

- a tokenized, blockchain-gaming focused NFT exchange
- a decentralized sports wagering protocol
- a freelance talent marketplace for institutional clients
- a tokenized institutional digital asset manager
- an NFT-based, AR-enabled, game development ecosystem
- building and supporting a web3 ecosystem for game developers
- a tokenized, headless, ecommerce ecosystem
- a distributed GPU rendering network
- a consortium of insurers, health systems, and diagnostic providers
- a tokenized real estate discovery and collaboration platform
- a copyright management, monitoring, and monetization platform
- a tokenized bitcoin mining protocol
- community of a leading generative art collection
- community of thought leaders creating metaverse experiences



## Commercial Terms

The parties would be pleased to provide comprehensive services in connection with the Cayman Islands Administration for \$75,000 USD per month based on our assumptions made to date. Services would include those described in the [RFP](#), as well as any additional tangential services necessary to ensure the success of Webslinger's core offering. Services would be provided by way of a service level agreement stipulating response timelines that meet or exceed those specified in the RFP.

***This proposal is subject to the satisfactory completion of any due diligence and internal client acceptance procedures, which may include the need to obtain regulatory KYC information.***

## Additional Information, as requested in Section 4 of the RFP:

### **General Company Information:**

Webslinger Advisors SEZC Inc is a bespoke web3 advisory firm based in the Cayman Islands which serves DAOs and Foundation Companies.

Crestbridge Cayman Limited delivers a wide range of services including Foundation Company administration, fund governance, corporate services and administration, accounting, compliance, reporting and trustee services to asset managers, corporates, institutions, family offices, and the digital asset community.

<https://www.webslinger.io/>

Key contact person: Matt Shaw [matt@webslinger.io](mailto:matt@webslinger.io)

### **Scope of Work:**

Webslinger and Crestbridge are proposing to satisfy the entirety of project requirements as described in the RFP.

### **Knowledge/Skill/System Requirements and Work Experience:**

Please see the biographical information above on the team involved in this proposal, for additional information on team backgrounds, skills, and experiences.

### **Availability and Capacity:**

The parties are able to undertake an immediate critical transfer period working with the existing Cayman administrator and immediately transitioning to a 30-60 day stabilization period to ensure the continuity of the ApeCoin DAO operations. In this period we will partner with the WG0 to ensure compliance, legal, finance, treasury operations continue to be complainant .

In terms of capacity, as a decentralized team across North America and Cayman, the team has built-in skill and coverage overlaps amongst core team members that should ensure the ability



to comfortably meet all stipulated functions as described in the RFP. In addition, our extensive experience and contacts in the industry will allow us to respond quickly to any potential requests for expansions to the planned scope of work.

**Pricing Information:**

As noted above, Webslinger is proposing to service the entirety of requests within the RFP for \$75,000 USD monthly. Payment denominated 75% in stablecoin (USDC) & 25% payable in ApeCoin and held long term to align with the community.