

May 27, 2022
SBI Holdings, Inc.

**Notice Regarding Investment into Digital Asset, a Global Company Headquartered
in the US and Establishment of JV**

SBI Holdings, Inc. (Head office: Minato-ku, Tokyo; Representative Director, President & CEO: Yoshitaka Kitao; hereinafter “SBI Holdings”) hereby announces that it invested in Digital Asset (Head Office: New York; Co-Founder & CEO: Yuval Rooz, hereinafter “Digital Asset”) and agreed to establish a joint venture in Japan.

The joint venture will be formally launched in 2022 under equal ownership and is expected to operate within the Japanese and East Asian markets.

Digital Asset are the creators of Daml, a platform for building and running sophisticated multi-party applications. Daml builds on the innovations of a smart contract and distributed ledger technology and offers significant advantages in terms of privacy, reliability, interoperability, and scalability. By utilizing Daml, organizations can easily connect and switch between applications and networks built on different blockchains without depending on a single solution provider, creating a cross-cutting blockchain ecosystem. Based on Daml smart contract it is also possible to enable the development and deployment of applications that run across organizational, legal and regulatory boundaries while maintaining consistency and interoperability between chains and private databases.

Digital Asset is actively working with leading financial institutions and market infrastructures on some of the world’s largest blockchain-related projects, including the Australian Securities Exchange, Deutsche Börse, Hong Kong Exchanges, and Goldman Sachs, among others.

Yoshitaka Kitao, President and Representative Director of SBI Holdings, stated “Digital Asset has excellent technology and business concepts. A new cash concept “Smart Yen” (tentative name) will make it possible to build a revolutionary customer-oriented cash system by directly linking an optimized for each individual customer loyalty program to deposits, and fully automating the process of providing loyalty through smart contracts. We expect to further accelerate the SBI Group’s digital-asset related businesses and digital transformation by actively introducing Digital Asset’s technology.”

Yuval Rooz, Co-Founder and CEO of Digital Asset stated “SBI has been on the front lines of fintech innovation for years. We are very honored to welcome SBI Holdings as the first Japanese investor in Digital Asset and to establish a joint venture. SBI is a great investment partner for Digital Asset, especially as we expand and strengthen our market position in Japan and across key

financial hubs in Asia. We look forward to working with SBI to bring more cutting-edge technology solutions to the Japanese market.”

Overview of Digital Asset:

Representative: Yuval Rooz (Co-Founder and CEO)

Establishment: October, 2014

Location: New York, USA.

Business: Blockchain-related business, development of smart contract language “Daml”

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