

March 4, 2025  
SBI VC Trade Co., Ltd.

## **[First in Japan] Announcement of Completion of Registration as an “Electronic Payment Instruments Exchange Service Provider” for Handling Stablecoins**

SBI VC Trade Co., Ltd. (Headquarters: Minato-ku, Tokyo; President & CEO: Tomohiko Kondo), a subsidiary of SBI Holdings, Inc. (Headquarters: Minato-ku, Tokyo; Representative Director, Chairman, President and CEO: Yoshitaka Kitao) engaged in cryptocurrency exchange business, is pleased to announce that as of March 4, 2025 (Tuesday), it has completed its registration as an “Electronic Payment Instruments Exchange Service Provider” (Registration Number: Kanto Local Finance Bureau No. 00001), enabling it to handle the stablecoin “USDC” for the first time in Japan.

Since June 1, 2023, regulations concerning “Electronic Payment Instrument Exchange Service Provider” and “Electronic Payment Instruments Handling Business” have been revised, requiring businesses engaged in the distribution of electronic payment instruments linked to the value of legal tender—commonly referred to as stablecoins—to register under the Payment Services Act or the Banking Act.

Our parent company, SBI Holdings, signed a Memorandum of Understanding in November 2023 for a comprehensive business alliance with Circle Internet Financial (Headquarters: New York City; Co-founder & CEO: Jeremy Allaire, hereinafter “Circle”), the issuer of USDC, the world’s largest regulated stablecoin.

With the completion of our registration as an “Electronic Payment Instrument Exchange Service Provider”, we plan to launch a beta version of USDC services to limited users starting March 12, 2025, after scheduled system maintenance. Moving forward, we aim for the full-scale adoption of USDC as soon as possible.

USDC is a digital asset that can be exchanged 1:1 with the U.S. dollar and is fully backed by highly- liquid cash and cash-equivalent assets. These backing assets are securely held by reputable financial institutions with monthly attestations completed by a third-party organization to provide a high level of transparency. Through the handling of USDC, we aim to provide customers with access to digital U.S. dollars and promote efficient and cost-effective electronic payment methods in line with the growth of the digital economy.

Additionally, with this registration as an “Electronic Payment Instrument Exchange Service Provider” (No. 00001), we now hold three licenses, including the “Cryptocurrency Exchange Business” (No. 00011) and “Type I Financial Instruments Business” (No. 3247). Leveraging this unique position and competitive advantage, we aim to develop and provide new cryptocurrency and stablecoin-related services by integrating the three licenses.

We are committed to enhancing our offerings from the customer’s perspective based on the SBI Group’s “Customer-centric Principle.” We sincerely appreciate your continued support.

(SBI VC Trade Co., Ltd.)

<Important Notes on Using Cryptocurrencies and Electronic Payment Instruments>

Cryptocurrencies and electronic payment instruments are different from legal tender, such as Japanese yen or U.S. dollars, and their value is not guaranteed by any government or authority.

Cryptocurrencies and electronic payment instruments may incur losses due to price fluctuations.

For electronic payment instruments denominated in foreign currencies, exchange rate fluctuations may cause the Japanese yen equivalent value to increase or decrease compared to the value at the time of purchase.

In the event of our company's bankruptcy, there is a possibility that deposited funds, cryptocurrencies, and electronic payment instruments may not be refundable.

Cryptocurrencies and electronic payment instruments can only be used for payment if the recipient agrees to accept them. There are additional important considerations when trading cryptocurrencies and electronic payment instruments handled by our company. Before starting a transaction, please carefully read the respective service agreements, including the "General Terms of Service," "Cryptocurrency Transaction Disclosure Statement (Pre-Contract Document)," and "Electronic Payment Instruments Transaction Disclosure Statement (Pre-Contract Document)." Ensure that you fully understand the transaction details, mechanisms, and associated risks, and proceed with transactions at your own discretion. If you lose your private key, you will be unable to access your cryptocurrency holdings, and there is a risk of losing their value.

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