August 28, 2026

SBI XDC Network APAC Co., Ltd.

Selected for the "FY2026 Osaka Prefecture Pioneering Financial Market Formation Support Project Subsidy

Demonstration of a Next-Generation Trade Finance Platform Utilizing vLEI and Blockchain Technology to Commence in Osaka Prefecture

SBI XDC Network APAC Co., Ltd. (Head Office: Minato-ku, Tokyo; Representative Director: Tomohiko Kondo; hereinafter "SBI XDC Network APAC"), a joint venture between SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman, President & CEO: Yoshitaka Kitao) and TradeFinex Tech Ltd., along with TOPPAN Inc. (Head Office: Bunkyo-ku, Tokyo; President & Representative Director: Haruhiko Noguchi; hereinafter "TOPPAN"), a group company of TOPPAN Holdings Inc., and Ginco Inc. (Head Office: Chuo-ku, Tokyo; Representative Director, President and CEO: Ryo Sakane; hereinafter "Ginco") serving as a collaborating company, are pleased to announce that their submission, "Building a KYB Scheme Utilizing Digital Corporate Certificates and Achieving Greater Efficiency through the On-Chain Execution of Export Factoring Transactions," has been selected for the "FY2026 Osaka Prefecture Pioneering Financial Market Formation Support Project Subsidy," administered by Osaka Prefecture, to accelerate the promotion of the project.

This subsidy program is administered by Global Financial City OSAKA Team of the Strategic Coordination Bureau, Department of Policy and Planning, Osaka Prefectural Government. It aims to enhance corporate management efficiency and improve convenience for residents while strengthening Osaka's appeal as an international financial center by providing subsidies to businesses conducting proof-of-concept (PoC) projects within Osaka Prefecture for the implementation of new financial services and the development of related markets utilizing innovative technologies such as blockchain and artificial intelligence (AI).

In this demonstration project, SBI XDC Network APAC, in collaboration with TOPPAN, will use overseas trading cases involving exporters of used automobile parts and used vehicles located in Osaka Prefecture to verify opportunities for improving the operational efficiency of factoring transactions, a financing method that enables businesses to convert trade receivables into cash at an early stage.

Specifically, in collaboration with Ginco, SBI XDC Network APAC will develop a business system that supports the input, aggregation, and recording on a blockchain of factoring transaction information, including trade transaction data as well as vLEI (Verifiable Legal Entity Identifier) information relating to exporters and importers made possible through collaboration with TOPPAN, who currently hold the authority to issue vLEIs. The objective is to facilitate a seamless end-to-end process covering customer inquiries, KYB (Know Your Business), and

payment collection.
In addition, the project will conduct research into the acquisition of vLEIs in one representative destination country of the participating exporters and assess the feasibility of establishing a local vLEI issuance framework in that country.
Through these initiatives, the project aims to establish an operating environment that enables businesses to respond smoothly to customer inquiries through online channels.

■ Future Outlook

Following the completion of the project during the current fiscal year, while continuing to collaborate with TOPPAN, SBI XDC Network APAC will work toward establishing a sustainable business model while increasing the number of demonstration customers within Osaka Prefecture.
Building on the outcomes of the demonstration project, the plan is to expand the scope of the initiative to importers and exporters in the used automobile and automotive parts sector throughout the Kansai region and across Japan, while also broadening coverage to additional industries.
Furthermore, the initiative will expand beyond exports originating from Japan to include exports from overseas subsidiaries to Japan as well as multilateral trade transactions. The companies also intend to explore additional on-chain transaction use cases, including stablecoin-based settlements and the tokenization of trade receivables.
Through the quantitative and qualitative expansion of on-chain transactions, SBI XDC Network APAC and its partners aim to contribute to the realization and continued development of "Global Financial City OSAKA."

■ About the FY2026 Osaka Prefecture Pioneering Financial Market Formation Support Project Subsidy

Based on the Global Financial City OSAKA Strategy, Osaka Prefecture is pursuing initiatives to realize Global Financial City OSAKA under two strategic visions: becoming a "global city that attracts dynamism from Asia and the world and leverages finance as a driver of growth," and a "financial frontrunner city that challenges the world through pioneering initiatives."
This program is designed to enhance corporate management efficiency and improve convenience for residents while increasing Osaka's attractiveness as an international financial center. It does so by supporting, through the Pioneering Financial Market Formation Support Project Subsidy, businesses conducting proof-of-concept (PoC) projects within Osaka Prefecture aimed at implementing new financial services and developing related markets through the use of innovative technologies such as blockchain and artificial intelligence (AI).
Program Website: https://www.pref.osaka.lg.jp/o020060/kikaku/osaka-kokusaikinyu/senkuteki_hojokin.html

■ **About XDC Network**

The XDC Network is a hybrid blockchain designed for trade finance and enterprise use. As a decentralized, open-source smart contract platform, it is utilized in areas such as trade finance, supply chain management, and cross-border payments. By leveraging the XDC Network, enterprises and developers can enable reliable data sharing and digital management of assets.

■ **About SBI XDC Network APAC**

SBI XDC Network APAC Co., Ltd. was established in December 2023 as a joint venture between SBI Holdings, Inc. and TradeFinex Tech Ltd. (Head Office: UAE; Co-Founders: Atul Khekade and Ritesh Kakkad), which operates the XDC Network—a layer-1 public blockchain designed to streamline trade finance and specialized for business-to-business use.

The company offers trade finance solutions, expands partnerships with subnet enterprises, and supports cryptocurrency exchanges interested in handling XDC.

Corporate Website: https://www.sbixdc.network

■ **About TOPPAN**

Established in Tokyo in 1900, the TOPPAN Group is a leading and diversified global provider committed to delivering sustainable, integrated solutions in fields including printing, communications, security, packaging, décor materials, electronics, and digital transformation. The TOPPAN Group's global team of more than 50,000 employees offers optimal solutions enabled by industry-leading expertise and technologies to address the diverse challenges of every business sector and society and contribute to the achievement of shared sustainability goals.

Corporate Website: https://www.holdings.toppan.com/en/

LinkedIn: https://www.linkedin.com/company/toppan/

■ **About Ginco**

Ginco Inc. is a digital-asset solution company dedicated to advancing the real-world adoption of on-chain finance. The company provides end-to-end support across all phases of digital asset projects, from research and strategy development to implementation and operational management, with a particular focus on clients addressing enterprise-scale challenges. Leveraging its extensive technology stack, which covers all layers of blockchain infrastructure, from wallets to nodes and indexers, Ginco delivers solutions tailored to Japan's regulatory environment. The company also draws on years of operational expertise accumulated since the early days of the digital asset industry. Through one of Japan's leading multi-chain capabilities and deep expertise in blockchain technologies, Ginco provides optimized solutions tailored to the unique needs of each client.

Corporate Website: https://www.ginco.co.jp/

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