



DBS Digital Exchange (“DDEX”) Digital Payment Token (“DPT”) Listing and Governance Policies

1. DPT Selection Criteria

DDEX considers the following prior to allowing a DPT or cryptocurrency to be quoted or traded on the DPT Exchange:

- a) the DPT allows for on-chain analysis on the blockchain
- b) DPT should not be a privacy coin
- c) Maturity of the DPT (e.g. established trading on other major exchanges)
- d) Market Capitalisation and Average Daily Traded Volume on other exchanges
- e) Cybersecurity related risks
- f) Supported by DDEX's Approved Custodian
- g) Legal opinion that the DPT constitutes a “digital payment token” under the Payment Services Act 2019 (where applicable)
- h) Material adverse Information relating to the DPT
- i) For stablecoins, e.g. composition of reserve assets etc. will be considered

2. Continuing support for the DPTs

The listed DPTs on the DPT Exchange are subject to periodic review to assess if they continue to meet the criterion:

- a) Market Capitalisation and Average Daily Traded Volume on other exchanges
- b) Continue to have established trading on other major exchange
- c) No material adverse information relating to the DPT

3. Discontinuing of listing

DDEX may decide to remove a DPT from the list of quoted/traded DPTs on the DPT Exchange if (a) the DPT selection criterion is no longer met; or (b) there are established material adverse developments or news on a listed DPT.

DDEX may impose a trading halt or suspension on any or all DPTs in the following circumstances:

- i. where DDEX becomes aware of any developments that materially affect the stability of the trading of the DPT; and/or
- ii. where DDEX suspects any market manipulation, fraud, or other prohibited conduct in relation to a particular DPT.

DDEX will notify its participants (via e.g. Members' Circulars) of shall announce the imposition and/or lifting of any trading halt or suspension and where possible, the reasons for doing so.

Should DDEX decide to delist a DPT, it would provide members with a reasonable notice period for the delisting date such that the members can still exit their positions on DDEX should they wish to do so.

4. Unfair or disorderly trading

As a condition for the admission and participation on the DPT Exchange operated by DDEX, each of the members would have agreed to the acceptance of, and compliance with, the DPT Exchange Rules. The DPT Exchange Rules stipulates that members shall not trade in a way that would be detrimental to the operation of a fair, orderly and transparent market.

Failure by a Member to comply with the DPT Exchange Rules (or any part thereof) shall constitute a breach of the DPT Exchange Rules. DDEX will decide at its discretion on how it will handle failure to comply with, or attempt(s) to circumvent, the DPT Exchange Rules.

DDEX implements market surveillance and monitoring processes in order to prevent, as far as possible, market abuse and market manipulation. These processes focus on members and the DPTs and enable the Exchange to oversee the trading activities of members for the purposes of detecting and addressing suspected, alleged, or actual prohibited market conduct.

5. Settlement

All settlement is performed by our Approved Custodian.

Finality of transactions

According to the DPT Exchange Rules which the member have accepted and agreed to comply with upon admission to DDEX, the Member agrees that:

- i. the matching of orders as determined by the Trading System and DDEX, from time to time, shall be final;
- ii. upon matching, a trade is formed and executed which shall be final and binding on the members to the trade; and
- iii. each member shall not challenge or dispute the validity of such matching or trade.

Settlement Failures

DDEX operates on a cash and asset upfront basis and all trades matched are final.