



SECURITIES COMMISSION OF THE BAHAMAS

Poinciana House
North Building, 2nd Floor
31A East Bay Street
P.O. Box N-8347
Nassau, The Bahamas

Tel: (242) 397-4100
Fax: (242) 356-7530
E-mail: info@scb.gov.bs
Website: www.scb.gov.bs

DIGITAL ASSETS AND REGISTERED EXCHANGES ACT, 2020 PART C

Form 1 (Section 15)

Application for Registration of Digital Token Exchange

General Instructions:

Please complete all sections of the form. Where the space allocated is insufficient, you may continue on a separate page, and submit it as an attachment along with the completed form. Attachments must be clearly labelled to indicate the item number they refer to. A list of required attachments also appears at the end of this form.

Completed applications should be submitted to:

Supervision Department

Securities Commission of The Bahamas
Poinciana House North Building,
2nd Floor 31A East Bay Street
P.O. Box N-8347 Nassau,
The Bahamas

Or via email to: SUDfilings@scb.gov.bs

WARNING: Intentional misstatement or failure to disclose information may constitute an offence.

Application for Registration of Digital Token Exchange

A. Personal Details

1. **Name of Applicant (State the full legal name of the Applicant)**

2. **State what category of digital asset business the Applicant is applying for registration in:**

3. Full Business Contact Details of Applicant

Principal Business Address

Address Line 1:

Address Line 2:

City:

State/Province:

Zip/Postal Code:

Country:

Date at this address:

Telephone:

Fax:

Email:

Tick here if the applicant operates more than one address in The Bahamas and provide details in an attached document.

4. Full Details on Security Holders, Directors and Officers, the securities or digital assets of the applicant, securities, or digital exchange in any jurisdiction.

- i. Provide completed Form 2 of Part A for each security holder, director, and officer of the Applicant.
- ii. If the securities of the Applicant are traded on a securities exchange in any jurisdiction, provide full details of the listing.
- iii. Provide a list of all affiliates of the Applicant and indicate nature of relationship, business the affiliate is in, where it is incorporated etc.

5. Discipline History

State whether the Applicant or any director, officer or significant security holder of the Applicant has ever been:

a. Disciplined by any stock exchange, regulatory authority or professional association in any jurisdiction or been denied admission, registration or renewal or had its membership or registration revoked.

No

Yes

(If yes, attach full details.)

b. Declared bankrupt, been convicted of a crime, or been sued under any commercial law, securities law, companies law or law concerning fraud.

No

Yes

(If yes, attach full details.)

c. Involved with an application for regulatory approval in any jurisdiction where that application has been refused or withdrawn.

No

Yes

(If yes, attach full details.)

d. Dismissed from any office or employment or barred from entry to any profession or occupation.

No

Yes

(If yes, attach full details.)

e. Compulsorily wound up or made any arrangement with its creditors or ceased trading in circumstances where its creditors did not receive or have not yet received full settlement of their claims. If so, please provide full details.

No

Yes

(If yes, attach full details.)

6. Operational Capabilities

Provide a detailed description of the Applicant's operational capabilities:

a. The physical premises:

b. Trading system:

- c. Clearing and settlement systems:
- d. Security:
- e. Communication and market surveillance systems:
- f. Staff resources:
- g. Others:

7. Policies and Procedures

- a. Provide a summary of internal controls.
- b. Provide a summary of risk management policies and procedures.
- c. Attach a complete copy of these policies and procedures.

8. Rules

Provide a summary of the Applicant's proposed rules regarding:

- a. Membership:

- b. Listing:

- c. Business Conduct:

- d. Clearing and Settlement:

- e. Attach a complete copy of these rules:

9. Financial Statements

The following must be submitted:

Where the Applicant has been established within six months of the date of application and the Applicant has not commenced operations:

- a. A statement from a senior officer of the Applicant confirming that the Applicant has not commenced trading since the date of establishment and that no financial statements have been produced or dividends declared.
- b. A statement of financial position, showing the minimum financial resources required as at a date not more than 21 days before the date of the application.

For all other Applicants:

- a. Financial statements for the two financial years immediately prior to the date of the application or, if shorter since the date of establishment.
- b. The most recent interim financial statements certified by the Chief Executive Officer and the Treasurer to be true and complete.

If the Applicant has any significant security holders that are companies, the Applicant must also submit for each such security holder

- a. Financial statements for the two financial years immediately prior to the date of the application or, if shorter, since the date of establishment.
- b. The most recent interim financial statements certified by the Chief Executive Officer

and the Treasurer to be true and complete.

10. Proposed Fees

Provide a summary of the proposed fee schedule, including, as applicable, fees for:

- a. Membership:
- b. Listing:
- c. Execution of trades:
- d. Clearing/ Settlement:
- e. Any other charges:

Attach a copy of the complete schedule.

11. Other Regulatory Approvals

If the Applicant is registered, licensed, or authorized by any other regulatory authority in The Bahamas or elsewhere, provide details of that status, including the name of the regulatory authority, type of registration, license or authorization, date of approval, registration number, etc.

12. Business Plan

Provide a summary of the Applicant's business plan for the next three years, which shall include financial and operational projections, staffing requirements and listing projections, as applicable.

13. Contact Person at Applicant

Give the name, business telephone number and email address of a senior official of the Applicant who is knowledgeable about the application and who may be contacted to discuss it.

Prefix	Last Name	First Name	Middle Initial
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Business Telephone Number:

Email Address:

Include the signature of the Chief Executive Officer and treasurer certifying the following statement

"We, the undersigned, hereby affirm that to the best of our information, knowledge, and belief that:

- a. The Applicant is currently in compliance with all the applicable provisions of the Act and these Regulations; and*
- b. The contents of this form and any attachments provided with this form are true, correct and not misleading."*

WARNING: Intentional misstatement or failure to disclose information may constitute an offence.

Date of the Application	Name & Signature
DD MMM YYYY	Signature(CEO): Name: Signature(Treasurer): Name:

Required attachments:

- a. Copy of the Applicant's written Commission, internal controls and risk management policies and procedures.
- b. Evidence of the Applicant's good standing with the Registrar of Companies.
- c. Certified copy of the Applicant's Memorandum and Articles of Association, or equivalent incorporation documents.
- d. Copies of required financial statements.
- e. Copy of the rules of the marketplace or clearing facility, including rules regarding membership, listing, business conduct, and clearing and settlement, as applicable.
- f. A schedule of the proposed fees, including fees for membership, listing, execution of trades, clearing and settlement and any other charges.
- g. Evidence of the Applicant's registration with any other regulatory authority, if applicable.
- h. Copy of the Applicant's detailed business plan for the next three years, including financial and operational projections, staffing requirements and listing projections, as applicable.
- i. Completed Form 4s for each security holder, director and officer.
- j. Application fee must be submitted with this application.