

Dear Juror,

Thanks for your input. My only comment on 1.1.5 is the rules you are using. It is my understanding that these are the most recent rules governing the Ethfinex Badge and these rules superseded any previous ones:

<https://support.ethfinex.com/hc/en-us/articles/115002526172-Listing-a-Token-on-Ethfinex>

This is also the link that is found at the bottom of here: <https://blog.kleros.io/the-ethfinex-listing-guide/amp/>

Therefore these are the rules for 1:

1. Compliance and Legal

- The token is not an investment product under Swiss law or the jurisdiction of issuance.

- The token issuer is not on the FATF High Risk Jurisdiction list as per the below link: <http://www.fatf-gafi.org/countries/#high-risk>
- The token issuer has not been subject to previous successful enforcement action by a financial services regulator in any jurisdiction

These 3 points are what govern rule 1. Spendcoin meets all of these requirements. The level of compliance that had to go and be reviewed by lawyers shows how we passed the definition of utility and not security and got listed on exchanges specifically the USA market and USD market at Bittrex.

See Bittrex Listing Requirements here:

“To be listed on the U.S. platform on Bittrex.com, our compliance review requires the applicant to provide a legal memorandum or opinion from its U.S.-qualified external legal counsel. The memo or

opinion should present the factual and legal basis for its conclusion that (a) the Candidate Token is not a security under applicable securities laws, and (b) that trades of the Candidate Tokens would not be subject to regulation under any applicable laws applicable to trading of commodities.”

Therefore it is a factual statement that Spendcoin is not a security or investment product as per the laws of the USA Which have a way stricter approach than Swiss law.

Reference: <https://bittrex.zendesk.com/hc/en-us/articles/360000475411-How-do-I-submit-a-token-to-Bittrex-for-listing->

So I would like to know if we can use these guidelines as for the jury’s voting framework as 1.1.5 doesn’t exist here anymore. Thank you.