

[Press Release]

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Coincheck, Inc.

## **Coincheck Contributed to the Development of the Guidelines on Non-Fungible Tokens**

Coincheck, Inc. (Head office: Shibuya-ku, Tokyo, President: Satoshi Hasuo, hereinafter referred to as "Coincheck"), a member of the NFT Subcommittee of the Japan Cryptoasset Business Association ("JCBA"), is proud of its contribution to the development of the Business Guidelines on Non-Fungible Tokens ("NFT") announced today. The guidelines, which set a clear principle for appropriate and smooth operation of NFTs, are designed to help new businesses enter the NFT market and to provide users with a safe and secure environment for NFTs. Ultimately, the guidelines are expected to serve as a foundation to foster a healthy NFT market as more options for both products and services become available.

The Guidelines on NFT announced for business entities planning to start NFT-related services (Japanese only) <https://cryptocurrency-association.org/news/breakout/20210426-001/>

Due to their inherently unique nature, non-fungible tokens have been much talked about, especially among gaming and cryptoasset businesses, gaining even more attention in 2021. Currently, NFTs are used, or in the planning phase for future use, for items in games and trading cards as well as many other areas including arts, copyright-protected products, and electronic bonds. Meanwhile, how different and varied NFTs are applied creates challenges - existing players and newcomers have different notions on how they perceive NFTs.

Given these circumstances, in July 2020 Coincheck took the lead in establishing the NFT Subcommittee within the JCBA, the association comprised of approximately 100 members, including cryptoasset service providers, law firms, and other companies doing business with blockchain. As Chair of the Subcommittee, Coincheck facilitated discussions on how members of the subcommittee develop an environment to ensure safe and secure applications of NFTs. Coincheck will continue to work closely with other industry organizations to further help companies enter into NFT businesses while promoting the use of NFTs among individuals. In this way, Coincheck is committed to fostering a healthy market for NFTs as it expands services of Coincheck NFT (beta version) and of miime, operated by its subsidiary, Coincheck Technologies.

Upholding its corporate mission to “offer easy access to new means of exchanging values” and understanding that the tokens potentially can grow into a new means of exchanging values, Coincheck is striving to develop an environment in which customers can use NFTs with confidence and comfort.

#### About Japan Cryptoasset Business Association (JCBA)

As banks, securities firms, and financial instruments business operators launch cryptoasset (or virtual currency) businesses in Japan, the association supports them through surveys and studies on necessary information, aggregation of insights, and facilitation of discussions in the areas of technology, accounting, regulations, and business practices. The 100 members of JCBA are not just cryptoasset service providers, but also law firms as well as companies facilitating business with blockchain.