



December 4, 2020  
bitFlyer, Inc.

## **Response to the distribution of Spark tokens from Flare Networks (December 4 update)**

Regarding the distribution of the Spark token to holders of the Ripple (XRP) crypto asset, we have entered discussions with Flare Networks and 12 domestic exchange operators (including 1 observer company) on customer asset protection and maximizing the merits for customers. We have reached an agreement with Flare Networks under the following conditions.

### **Conditions:**

If the Spark token is approved by the Japan Virtual and Crypto asset Exchange Association (JVCEA) and the Financial Services Agency by June 12, 2022, the corresponding domestic exchanges will grant Spark tokens to XRP holding customers.

\*Japanese exchange operators must meet legal and self-regulatory regulations and follow the proper procedures in order to list a new currency.

\*Each company will make progress reports on the listing of this currency on their websites.

\*The precise timing of when each company lists the corresponding currency may vary due to differences in examinations and system support.

\*Our support for the Spark token may change due to policy changes from Flare Networks or for other reasons.

### **About Flare Networks**

The objective of Flare Networks is to implement smart contracts on the XRP Ledger with the support of Xpring, Ripple's investment division. On August 10, Flare Networks announced an airdrop of the Spark token to XRP holders.

\*More information from Flare Networks can be found [here](#).

### **List of the 12 domestic exchange operators:**

bitFlyer, Inc.

QUOINE Corp.

bitbank, inc.

SBI VC Trade Co., Ltd.

BITPoint Japan Co., Ltd.

DMM Bitcoin Co., Ltd.

Xtheta, Inc.

Coincheck, Inc.

DeCurret, Inc.

LVC Corporation

And one other company

Listed by Japan Virtual and Crypto asset Exchange Association (JVCEA) membership number

We will suspend deposits and withdrawals of XRP and purchases and sales of XRP on Buy/Sell from 8:30 AM (JST) on Saturday, December 12. Any XRP deposited to your account during the suspension may not be reflected to your account. We will announce the resumption of deposits, withdrawals, purchases, and sales of XRP once it has been decided.

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