



August 30th, 2024
bitFlyer, Inc.

Timely Disclosure of ELF Token-related Information

bitFlyer, Inc. (Head office: Minato-ku, Tokyo; Representative Director: Yuzo Kano) announces the following information regarding the ELF Token that was sold on bitFlyer IEO, as released by the ELF Token issuer HashPalette Inc. (hereafter "HashPalette"), and in accordance with the "Rules on the Sale of New Cryptographic Assets" and related guidelines, which are self-regulatory rules of the Japan Virtual and Crypto assets Exchange Association (JVCEA).

Announcement from HashPalette

Completion report on ELF Token buyback and burning (July 2024)

Buyback period:

July 1st – July 31st, 2024

Volume:

690,726 ELF

Burn transaction hash:

- 690,726 ELF

[0x7b62af630f5d7d88383a9ea315ec87a3d19f9670e53581f0d6e858d6c8334561](https://explorer.bitflyer.com/elf/tx/0x7b62af630f5d7d88383a9ea315ec87a3d19f9670e53581f0d6e858d6c8334561)

Burning conducted on:

August 21st, 2024

The tokens were burnt by sending them to the following address:

[0x00](https://explorer.bitflyer.com/elf/address/0x00)

Please find the disclosures made by HashPalette below:

https://document.hashpalette.com/notification_2024-8.pdf

Remarks

If you wish to receive further information regarding this matter and the ELF Token, please contact HashPalette.

About bitFlyer, Inc.

Founded in 2014 with the mission to "Simplify the World with Blockchain", bitFlyer has developed its crypto asset trading business globally with its group companies bitFlyer USA, Inc. and bitFlyer EUROPE S.A.

Thanks to the patronage of its customers, bitFlyer has achieved the No. 1* in Bitcoin trading volume for eight consecutive years.

As a crypto asset exchange operator and a Type I Financial Instruments Business operator, bitFlyer continues to expand and improve its services and aims to provide a highly liquid crypto asset exchange that satisfies as many customers as possible.

Official website: <https://bitflyer.com/en-jp>

*Annual trading volume, including contract for difference trading and futures trading, among domestic crypto asset exchange operators from 2016 to 2023.
(This data was aggregated by bitFlyer based on statistical information published by the Japan Virtual and Crypto assets Exchange Association and trading data disclosed by domestic crypto asset exchange operators. For the statistical information from the Japan Virtual and Crypto assets Exchange Association, data from 2018 onwards was referenced.)

Disclaimer (Please read carefully):

- Crypto assets are not a legal tender.
- Crypto assets may be used to settle a payment only in the event that the person receiving the payment agrees.
- Buying/selling crypto assets or exchanging them for other crypto assets are transactions which may result in losses incurred from price fluctuations of crypto assets. It is possible that the price of crypto assets declines due to influences from changes in balance of supply and demand, trends on prices of goods, currencies and other markets, as well as changes in situation related to crypto assets.
- Trading with over-the-counter crypto asset derivatives may cause losses, because their trading price may fluctuate in either way due to influence from changes in balance of supply and demand of over-the-counter crypto asset derivatives on our platform as well as indirect influence from price changes of the crypto assets referred by those over-the-counter crypto asset derivatives.
- Over-the-counter crypto asset derivative trades are trades in which the notional amount, which is the product of the trading price and the open interest volume, can be larger than the amount of the margin deposit. Therefore, the amount of loss incurred may be larger than the amount of margin deposit if the notional amount fluctuates to a greater extent than the amount of margin deposit to your disadvantage due to changes in balance of supply and demand of over-the-counter crypto asset derivatives or price fluctuations of the crypto assets referred by the derivatives.
- The margin deposit size for over-the-counter crypto assets derivatives must be no less than 50% of the notional amount, while the notional amount must be no more than 2 times the margin deposit. (Both for individual customers.) More information can be found on our "[What is bitFlyer Crypto CFD?](#)" page.
- When making purchases or sales of crypto assets on Buy/Sell, or exchanging them for other crypto assets, customers bear the spread. The spread is the difference between the purchase and selling prices. The fees incurred when buying or selling crypto assets, exchanging them for other crypto assets or over-the-counter crypto asset derivatives as well as the calculation methods for the corresponding fees can be found on our "[Fees and Taxes](#)" page.
- Over-the-counter crypto asset derivatives are negotiated transactions between you and bitFlyer, Inc. which is the counterparty for you on those derivatives.
- You should thoroughly read and understand all of our documents that require user agreement. Trade at your own risk and judgment.

bitFlyer, Inc.

Director-General of the Kanto Finance Bureau No. 00003

Financial Instruments Business Kanto Local Finance Bureau (FIBO) No. 3294

Member of Japan Virtual and Crypto asset Exchange Association, which is Certified Association for Payment Service Providers as well as Financial Instruments Firms Association

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