

**The ELF Token Orders Accepted from Friday, March 29th, 9:00 am,
Trading Start from 12:00 pm (JST)**

bitFlyer, Inc. (Head office: Minato-ku, Tokyo; Representative Director: Yuzo Kano; hereinafter referred to as “bitFlyer”) has fixed the schedule for the ELF Token listing that was postponed due to a system malfunction. Starting Friday, March 29th, 2024, from 9:00 am (JST), orders will be accepted by the Itayose method, and trading starts at 12:00 pm (JST). We have confirmed that the issue that caused the postponement has been solved and the system is operating as usual. We apologize again for any inconvenience this may have caused.

Start Date and Time

Starting Friday, March 29th, 2024, from 9:00 am (JST), orders will be accepted by the Itayose method, until orders are executed at a single execution price at 12:00 pm (JST). Session will then shift to the Zaraba method.

About the Incident That Caused the Postponement

Upon starting the ELF Token Itayose at 11:30 am (JST) on Wednesday, March 27th, an issue occurred that prevented orders from being placed on iOS devices. The issue is now solved and it has been confirmed that the system operates as usual.

Outline of the ELF Token Listing on Exchange

1. Providing service: Exchange (iOS/Android apps)
2. Start date of trading: Starting Friday, March 29th, 2024, 9:00 am (JST), orders will be accepted by the Itayose method, until orders are executed at a single execution price at 12:00 pm (JST). Session will then shift to the Zaraba method
3. Execution method: Order execution based on buy/sell competition (price/time priority)
4. Minimum order quantity: 0.00000001 ELF
5. Maximum order quantity: 400,000 ELF
6. Quotations: JPY 0.01
7. Currency pair: ELF/JPY
8. Order type: Limited order, market order
9. Fees: Execution volume × 0.2%
10. Circuit breaker:
 - a. Trigger conditions: When an order is placed that can be expected to be executed at a price outside the price limit range
 - b. Base price: Execution price 10 min. before
 - c. Price limit: 20% above/below the base price
 - d. Suspension time: Approx. 5 min.
 - e. Reopening method: Trading is resumed using the Itayose method after the suspension time has passed
11. Daily trade volume limit:
 - a. Upper price limit: 10 times the offering price
 - b. Lower price limit: 0.25 times the offering price

For more details, please refer to the Disclosure Information Regarding the Sale and Service of ELF Tokens from the link below.

<https://bitflyer.com/pub/ieo/disclosure/20240222-disclosure-information-ja.pdf>

Notes on Trading

As previously announced, you can only trade on our iOS/Android apps and not on our web service.

Trading Fees

To commemorate the ELF Token listing, there will be no trading fees for a limited time on bitFlyer Exchange. The exact period will be announced shortly.

ELF Token Deposits and Withdrawals

Please note that deposits and withdrawals of ELF Tokens are scheduled to become available from 1:00 pm (JST) on March 29th, 2024, meaning that the ELF Token will not be available immediately after the listing.

About ELF Tokens

- Currency name: ELF Token
- Ticker symbol: ELF
- Characteristics: ELF Token is a crypto asset used in THE LAND, an NFT farming game released by HashPalette Inc. and issued on the PaletteChain. ELF Tokens can be earned by participating in tournaments and other events, or selling items acquired in the game after converting them to NFTs.

With ELF Tokens, players can purchase land NFTs called LAND and item NFTs in the game. Staking ELF Tokens (the act of depositing tokens for a certain period of time) within the service provided by HashPalette Inc. unlocks special features that allow players to progress more comfortably through THE LAND.

Staking as a service is not provided by bitFlyer.

HashPalette Inc. will buy back ELF Tokens at irregular intervals, funded by proceeds from in-app purchases.

About bitFlyer, Inc.

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

bitFlyer has achieved the highest customer satisfaction* thanks to the patronage of its customers.

As a crypto asset exchange operator and a type 1 financial instruments trade 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>

*Survey: November 2022 Market Research on Crypto Asset Exchange Services
Research Organization: Japan Marketing Research Organization
Survey period: November 11, 2022 - November 25, 2022

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 Lightning FX?](#)" 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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