



Financial Services Act 2008

CDAX Limited

Conditions

The following conditions are imposed in respect of the regulated activities undertaken:

1. The licenceholder's regulated activities are restricted to the following:
 - Class 8 – Money Transmission services – sub-class (2)(a).
2. The permitted regulated activity may only be undertaken on behalf of payers who have conducted a spot foreign exchange transaction through CDAX Limited to generate the funds which are the subject of the payment transaction.

A handwritten signature in black ink, appearing to read 'D. Moore', written over a horizontal line.

Head of Prudential Supervision Division

Isle of Man Financial Services Authority

22 May 2023