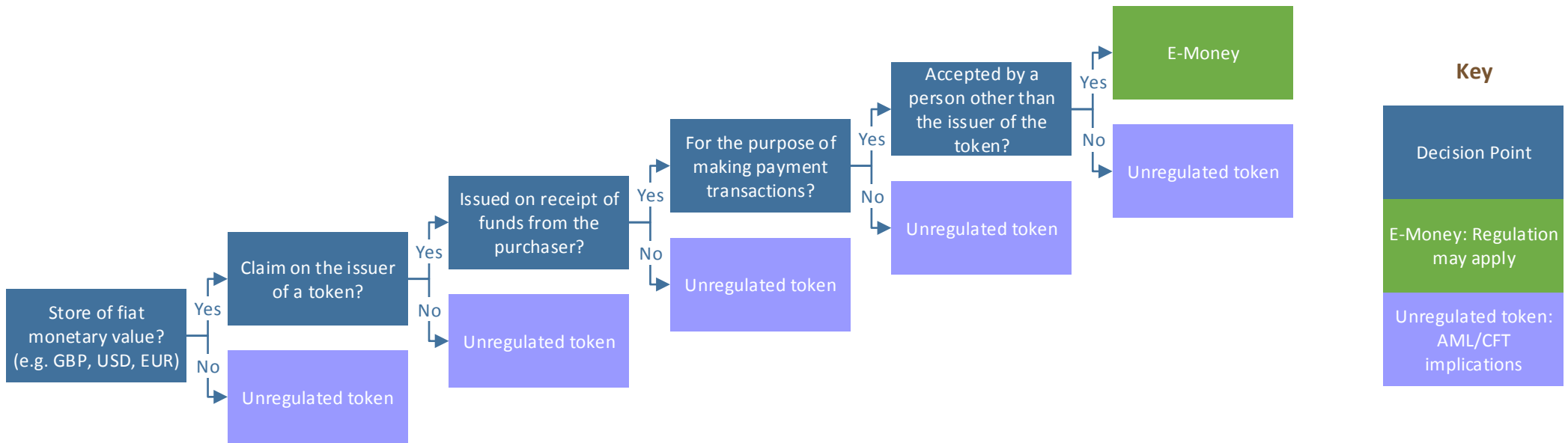




Regulatory Perimeter for Tokens Chart 2: E-Money Implications



This diagram is not exhaustive and does not constitute legal advice. Legal advice should be taken on individual circumstances.