

[Translation]

Announcement Bitkub Online Co.ltd.

Improper Trading Practices

According to the Emergency Decree on Digital Asset Businesses B.E.2561 (2018) (“Digital Asset Emergency Decree”) defines the nature of unfair trading practices in digital assets. And in accordance with the Notification of the Securities and Exchange Commission No.Kor.Thor.19/2561 Re: Rules, Conditions and Procedures for Conducting Digital Asset Businesses and Amended, Bitkub Online Co.ltd. (“the Company”), as the Digital Asset Exchange, will therefore announce the issues of determining the nature of improper purchase or sale orders that are considered as the scope of basic inappropriate to consider any act that creates an unfair trading of digital assets. The Company’s investors and market makers have a duty to obey and avoid. And if it is found that there is an improper conduct that significantly affects the overall trading condition of digital assets in the Company’s trading exchange. The Company will have an action plan to prevent any unfair actions, in order to comply with the intention of the Digital Asset Emergency Decree as specified.

Nature of Order	Purpose	Description
<p>1. <u>Wash Sale/Matched Order</u> means placing a bid or ask at the price and trading volume likely to get matched Wash Sale/Matched Order with the same client or clients of the same group.</p> <p>2. a. Trading orders are placed by the same client or the same client group and the end beneficiary of the accounts is the same person.</p> <p>3. b. Place a bid or an offer at the price and volume, which getting matched or likely to be matched with the whole or in significant part.</p>	<p>To mislead other investors regarding the price or trading volume in that security.</p>	<p>Placed a bid at the price higher than / lower or equal to the price of his offer to get matched or likely to get matched with his own order in whole or in significant part.</p>

<p>2. <u>Maintaining the price of digital assets</u> means split orders mean placing several bids or asks of Digital Assets at the same price although purchase/selling transactions can be effectuated at one time.</p>	<p>To control the price of digital assets or misleading others that there is a buying/ selling demand for that asset.</p>	<p>Splitting order or continuously executing multiple orders at the same price in the short period of time, resulting in control of the price by comparing the last executed price in Bitkub Exchange in case of coin is listed only on Bitkub Exchange or most of the volume trade is in Bitkub Exchange or comparing the global market price in case of coin is listed on several exchange and most of the volume trade is not in the Bitkub Exchange.</p>
<p>3. <u>Price affected up / down</u>, <u>Manipulating the price of digital assets</u> means placing bid or ask at the price significantly changes the price of digital assets at a particular time.</p>	<p>To control digital assets price and mislead other investors that there is a significant change in the price of digital assets at a particular time.</p>	<p><u>Pump and dump</u> mean placing bids or offers in the behavior as an aggressive buy / sell (with Market Order or Limit Order at the significantly higher or lower than the last executed price) continuously for about 10 times in a short period or sweeping the multiple level in order book at the large volumes, resulting in $\pm 10\%$ change by comparing the last executed price in Bitkub Exchange in case of coin is listed only on Bitkub Exchange or most of the volume trade is in Bitkub Exchange or comparing the global market price in case of coin is listed on several exchange and most of the volume trade is not in the Bitkub Exchange.</p> <p><u>Leading the price</u> means placing bids or offers in the behavior as an</p>

		aggressive buy / sell in significantly price higher or lower than the last executed price , several times in continually matched with the total best offer / bid volume in either order book. Afterward, the execution price significantly changes approximately $\pm 10\%$ in the short period by comparing the last executed price in Bitkub Exchange in case of coin is listed only on Bitkub Exchange or most of the volume trade is in Bitkub Exchange or comparing the global market price in case of coin is listed on several exchange and most of the volume trade is not in the Bitkub Exchange
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Regarding these practices is the criteria about inappropriate trading behaviors, the Company will consider with the intention and the severity of the behavior that affected the digital asset in Bitkub Exchange. The Company has set measures against investors and market makers who submit the inappropriate orders. Classified according to the severity of the behaviors intention to imply the ongoing and significant volume of inappropriate order which may have behaviors that has changed and increases from the original with the following levels of action as below;

Level 1 Notify customers, ask for clarification and cooperation to be careful of sending orders to prevent the appearance of the inappropriate order again.

Level 2 Warning and probate. If further violations are found, customer orders will be suspended for a period of not less than 7 days (calendar year).

Level 3 Suspends the trading for a period of not less than 7 days (calendar year) and increases probation measures if the violation is still found, the customer trading will be suspended for a period of not less than 30 days(calendar year).

Level 4 Suspends the trading for a period of not less than 30 days (calendar year)



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Level 5 Proceeding to suspend the customer's account (Buy-Sell / Deposit-Withdrawal both money and coins) for not less than 30 days (calendar year).

Level 6 Close customer's account.

This will be determined according to the seriousness of circumstances which can adjust the level of punishment and extend the punishment period in case of repeated offenses.

Announcement is effective from February 28, 2021 onwards.

Mr. Atthakrit Chimlapibul

CEO Bitkub Online Co.,Ltd.