



Global Digital Finance

Code of Conduct

Part V: Principles for Token Comparison and Rating Websites

These Additional Principles must be read in conjunction with the Overarching Principles and the GDF Taxonomy.

1. Compliance with Existing Laws

- a. We understand that if we provide distribution or rating services in relation to securities tokens, we may need to obtain licenses, and therefore we will take reasonable steps to ensure that we either:
 - 1. do not provide such services; or
 - 2. obtain the requisite licenses and authorisations before engaging in such services.
- b. We also understand that even if a token falls outside the remit of securities laws, that we remain subject to all other existing applicable laws, including as noted in the Overarching Principles consumer protection laws. Therefore, we will seek to abide by the Additional Principles set forth below.

2. Independence and Impartiality

- a. We will help token purchasers find the best price and to the extent possible, provide the service for free.
- b. We will ensure that the website offers clear, fair and not misleading information.
- c. We will ensure that prices are displayed in a fair and unbiased way.
- d. We will ensure that we apply a methodology that is
 - 1. Applied consistently
 - 2. Objective, fact based and evidence based
 - 3. Clearly communicated and transparently disclosed
 - 4. Highlights, where applicable, any material limits to its utility.

3. Consumer Experience and Engagement

- a. We will give detailed information about each cryptoasset
- b. We will issue a user manual for our site that explains
 - 1. The terminology we use
 - 2. The methodology we use
 - 3. The features and characteristics of cryptoassets
 - 4. The features of our site, including personalised searches
 - 5. We will ensure that the website provides the right protections and warnings for our users.

4. Transparency

- a. We will disclose:
 - 1. Our criteria price or project comparisons
 - 2. Which information and data we rely on.
- b. We will disclose any potential conflict of interest (including any “white-labelled sites”) and how the comparison site gets remunerated.
- c. We will avoid vertical integration whereby key token holders are also operating price comparison or rating websites.

5. Accuracy and Data Integrity

- a. We will base the comparisons on clear and quality data and information that is reasonably available to the comparison site.
- b. We will compare data and information across a representative number of data providers and for a representative number of cryptoassets.
- c. We will clearly disclose as of when the data was last updated.