MEMORANDUM

To: Crypto Task Force Meeting Log
From: Crypto Task Force Staff
Re: Meeting with Representatives of Digital Motion Corporation and Kaimeta S.A.

On September 1, 2026, Crypto Task Force Staff met with representatives from Digital Motion Corporation and Kaimeta S.A.

The topic discussed was approaches to addressing issues related to regulation of crypto assets. Digital Motion Corporation and Kaimeta S.A. representatives provided the attached document, which was discussed during the meeting.

DIGITAL MOTION CORPORATION

Meeting Request: Proposed Attendees and Detailed Agenda

Submitted to the U.S. Securities and Exchange Commission Crypto Task Force

August 3, 2026

1. Purpose of the Requested Meeting.

Digital Motion Corporation (***"DMC"***) respectfully requests a meeting with the Crypto Task Force to present the structural and compliance architecture of its tokenization platform and to discuss frameworks for the compliant on-chain secondary transferability of exempt securities using permissioned infrastructure. The purpose of the meeting is informational to describe an approach that embeds securities-law compliance directly into the token layer, to solicit the perspective of the Task Force and the staff on that approach, and to understand the considerations the staff views as most significant for compliance-forward deployments of this kind.

2. Proposed Attendees.

Robert Polito, Chief Executive Officer, Digital Motion Corporation

Carter Razink, Chief Technology Officer, Digital Motion Corporation

Rick Tapia, Chief Legal Officer, Digital Motion Corporation

Patrick Campos, Principal, Kaimeta, Strategy Advisor to DMC

3. Company Background.

DMC is a technology company building compliance-focused infrastructure for the tokenization of real-world assets.

4. Detailed Agenda and Discussion Plan.

DMC proposes a meeting of approximately sixty minutes, organized as follows. The descriptions below are intended as a substantive roadmap for the discussion rather than headings alone.

Item 1. Introductions and Company Overview (5 minutes). Brief introductions of the DMC team and an overview of the company, its history, and its development philosophy: build the compliance infrastructure first, and deploy products within it second.

Item 2. Structural Overview of the Current Program (10 minutes). A walk-through of the current program architecture, corresponding to the structural memorandum submitted with this request. The instruments are debt: each segregated issuance vehicle issues a single series of structured notes to a single identified noteholder, and tokenized participation interests referencing those notes are distributed at a separate distribution layer to verified non-U.S. participants. The discussion will cover the permissioned token standard and its enforcement mechanics, including how allowlisting, transfer restrictions, geofencing, and sanctions screening operate at the protocol level, and the verification process a participant completes before a wallet is permissioned.

Item 3. Principal Discussion: Compliant Secondary Transferability of Exempt Securities on Permissioned Infrastructure (25 minutes). The core of the requested discussion. Market practice is converging on models in which permissioned trading infrastructure is deployed for exempt securities with participant eligibility verified by the issuer or asset originator rather than by the venue, and several such deployments are publicly operating today. DMC would like to discuss how the staff analyzes these models, and specifically: (i) the application of the definition of "exchange" under Section 3(a)(1) of the Exchange Act and Rule 3b-16 to permissioned protocols in which participation is limited to wallets verified as eligible holders of the relevant exempt securities; (ii) the distinction between the provision of technology and regulated intermediation where the infrastructure operator does not hold customer funds or securities and does not exercise discretion over transactions; (iii) the interaction of secondary transfers within a fully permissioned environment with established resale frameworks, including Section 4(a)(7) of the Securities Act, Rule 144, and offshore transactions under Regulation S; and (iv) the compliance responsibilities the staff would consider essential for an issuer-verified participation model to operate responsibly, including recordkeeping, surveillance, and controls testing. DMC will present its own analysis on each of these points and is seeking the benefit of the staff's reactions and concerns.

Item 4. Task Force Perspective and Open Discussion (15 minutes). An open exchange in which DMC invites the Task Force's perspective on the architecture presented, the areas the staff views as raising the most significant investor-protection considerations, and the forms of engagement or future guidance that would be most constructive for market participants such as DMC.

Item 5. Wrap-Up and Follow-Up Items (5 minutes). Identification of any follow-up materials the staff would find useful, and contact points for continued engagement.

5. Supporting Analysis.

The following analysis accompanies this request and is intended to inform the discussion under Items 2 and 3: Digital Motion Corporation, Structural Memorandum regarding the tokenized structured note program (July 2026), addressing the program architecture, the securities-law analysis of the note and participation-interest layers, and the compliance controls embedded in the permissioned token standard.

6. Logistics.

The proposed attendees are available at the convenience of the Task Force, in person in Washington, D.C. or by videoconference. Please direct scheduling and any questions to Rick Tapia, Chief Legal Officer, Digital Motion Corporation, rick@digitalmotioncorp.com.