

MEMORANDUM

To: Crypto Task Force Meeting Log
From: Crypto Task Force Staff
Re: Meeting with Representatives of VanEck Corporation and DLA Piper LLP

On June 6, 2025, Crypto Task Force Staff met with representatives from VanEck Corporation and DLA Piper LLP.

The topic discussed was approaches to addressing issues related to regulation of crypto assets. VanEck Corporation and DLA Piper LLP representatives provided the attached document, which was discussed during the meeting.

Thank you for the opportunity to submit this Meeting Request on behalf of VanEck Associates Corporation (“VanEck”). VanEck greatly appreciates the Crypto Task Force’s important work to engage with leaders in the digital asset industry.

Overview of SegMint – SegMint is a wholly-owned subsidiary of VanEck, a U.S. registered investment adviser with approximately \$116.3 billion assets under management. SegMint currently functions as a general NFT marketplace where users can trade primarily digitally-native collectibles. In the future, SegMint will offer NFTs that represent collectible RWAs (real-world assets), such as luxury watches, high-end wine and spirits, and trading cards. SegMint further would like to support a new model for fractionalized collectibles including those backed by physical RWAs, effectively digital versions of certificates to redeem collectors’ items.

Purpose of Meeting Request – VanEck and SegMint respectfully request an in-person meeting to present the novel features of SegMint’s planned NFT fractionalization service.

Proposed Agenda – We anticipate the meeting will last no longer than an hour and follow the agenda below:

1. Introduction to the SegMint NFT marketplace
2. Planned features and use cases for a fractionalization platform, including fractionalized collectibles and RWAs
3. Analysis of relevant principles of federal securities laws and their application to NFT transactions (and potential exemptive relief)
4. Questions & Answers

Meeting Attendees:

- Matthew Bartlett, President and Founder
- Matthew Babinsky, Associate General Counsel of VanEck
- Kristin Boggiano, Partner, DLA Piper
- Eric Hall, Senior Associate, DLA Piper