

Dream Exchange Holdings, Inc. (doing business as “Dream Exchange”)

Date of filing: February 14, 2025

Date as of which information is accurate: February 14, 2025

EXHIBIT I

For the latest fiscal year of the applicant, audited financial statements which are prepared in accordance with, or in the case of a foreign applicant, reconciled with, United States generally accepted accounting principles, and are covered by a report prepared by an independent public accountant. If an applicant has no consolidated subsidiaries, it shall file audited financial statements under Exhibit I alone and need not file a separate unaudited financial statement for the applicant under Exhibit D.

As background, the common stock of Dream Exchange Holdings, Inc. (the “Exchange”) is held by two Delaware limited liability companies, DX Capital Partners, LLC (“DxC”) and Dream Exchange, LLC (“DxLLC”). DxC is the majority shareholder of the Exchange, holding 50.1 percent of the interest in the Exchange, while DxLLC is the minority shareholder, holding 49.9 percent interest in the Exchange.

The Exchange has been formed but has not commenced operations and does not yet have audited financial statements for any fiscal year. If the Securities and Exchange Commission (the “Commission”) approves the Exchange’s Form 1 Application, its shareholders, DxC and DxLLC have indicated that they will allocate sufficient assets to the Exchange to enable its operation. In particular, the Founding Members of DxC and DxLLC have indicated that they will make additional cash contribution to the Exchange of up to \$5 million, in addition to any previously-provided-in-kind contributions, such as legal, regulatory, and infrastructure-related services. The Exchange represents that such cash and in-kind contributions will be adequate to operate the Exchange, including the regulation of the Exchange.

In addition, the Exchange represents that there will be a written agreement among its shareholders and the Exchange that requires DxC and DxLLC to provide adequate funding for the Exchange’s operations, including the regulation of the Exchange. This agreement will provide that the Exchange will receive all fees, including regulatory fees and trading fees, payable by the Exchange’s members, as well as any funds received from any applicable market data fees and tape revenue. The agreement further will provide that DxC and DxLLC will reimburse the Exchange for its costs and expenses to the extent the Exchange’s assets are insufficient to meet its costs and expenses. Excess non-regulatory funds, as solely determined by the Exchange, will be included in the financial statements of the Exchange and may be available for distribution to its shareholders as dividends in accordance with the Exchange’s By-Laws.

The Exchange will provide pro-forma financial statements to the Commission prior to final Commission action on the Exchange’s Form 1 Application. Interim financial statements of DxC and DxLLC have been provided to the Commission in Exhibit D of this Form 1 Application.