

DTIF PRODUCT ADVISORY COMMITTEE MEETING MINUTES

Date: 10 September 2024

Time: 14.00 – 15.00 UTC

Location: Microsoft Teams

| Name | PAC Role | Organization | Attendance |
|-------------------------|-----------------------------------|---|------------|
| Lucas Betschart | Member | 21 Analytics, OpenVASP Association | Yes |
| Enzo Villani | Member | Alpha Sigma Capital Advisors LLC | |
| Elio Panzino | Member | Anima Sgr | |
| Stephan Dreyer | Member | ANNA-Association of National Numbering Agencies | Yes |
| Michael Wutzke | Member | Blocksize Capital, Gateflow Capital, Finance Yard | Yes |
| Daniel Cher | Member | BNY Mellon | Yes |
| Rudolf Siebel | Member | BVI | |
| Vipin Y.S. Mahabirsingh | Member | Central Depository & Settlement Co. Ltd (CDS Mauritius) | |
| Dean Hardy | Member | Citi | |
| Aaron Khoo | Member | CoinMarketCap | |
| Toby Winterflood | Member | CryptoCompare | |
| Dr. Sven Hildebrandt | Member | DLC Distributed Ledger Consulting GmbH | Yes |
| Mark Hope | Member | Finxflo | |
| Alexandre Kech | Member | GLEIF | Yes |
| Boris Wetzck | Member | HansalInvest | |
| Benjamin Van Vliet | Member | Illinois Institute of Technology | Yes |
| Varun Patel | Member | Goldman Sachs | |
| Scott Tousley | Member | Inca Digital | |
| Riley Pierce | Member | Independent Expert | Yes |
| Constantin Ketz | Member | International Token Standardization Association e.V. | |
| Eiichiro Fukase | Regulatory Observer | Japan Securities Dealers Association | Yes |
| TBC | Member | KBC Group NV | |
| Nazim Morera | Member | Koinju (Maarkt SAS) | Yes |
| Chloe Nightingale | Member | Kyax | Yes |
| Alessandro D'Apolito | Member | Simply Staking | Yes |
| Qian Jiang | Member | SWIFT | |
| Geoffrey Goodell | Member | University College London | Yes |
| Andrew Miller | Member | University of Illinois at Urbana-Champaign | |
| Denis Dounaev | DTIF Secretariat | Digital Token Identifier Foundation | Yes |
| Rowan Varrall | (Acting) Chair / DTIF Secretariat | Digital Token Identifier Foundation | Yes |
| Simon Wiltshire | DTIF | Digital Token Identifier Foundation | Yes |

| Section | Topics: |
|----------|---|
| 1 | Introduction & Agenda |
| | <ul style="list-style-type: none"> The Chair welcomed members for joining the call and introduced the agenda. |
| 2 | Governance |
| | <ul style="list-style-type: none"> The Competition Law Reminder is included in the presentation slides as is customary. |
| 3 | Operational update |
| | <ul style="list-style-type: none"> Denis Dounaev updated members on the Data Quality Metrics and development milestones. |
| 5 | Discussion points |
| | <ul style="list-style-type: none"> The DTIF Secretariat introduced topics for discussion, the proposed the FFG DTI grouping criteria, handling obsolete tokens, and the outcome of the DTI cost-recovery consultation. <p>FFG DTI grouping criteria</p> <ul style="list-style-type: none"> Denis Dounaev shared the criteria of architectural, organisational, and technical characteristics to determine FFG DTI grouping. Members made several observations and shared feedback, including: <ul style="list-style-type: none"> The rationale of technical criteria was raised. [<i>Note: discussed and resolved bilaterally post meeting</i>] Any field to capture grouping reason should allow for multiple criteria. There is added risk and of DTIF determining token criteria. Other ISO standards such as LEI and vLEI could support organisational determination. Observation of criteria must follow a repeatable, deterministic process. <p>Handling obsolete tokens</p> <ul style="list-style-type: none"> Standard doesn't track lifecycle of the token, but old DTIs must be maintained unless allocated in error. This may cause confusion to investors/regulators when technical details change, such a smart contract upgrade, and old DTI is deactivated. Short term workaround: add note to long name (eg 'Migrated to DTI X'). Long term: introduce 'inactive' status, add 'Old DTI' or equivalent field. Only token maintainer may declare new status. The proposal will be compared against other identifier standard processes. <p><i>DTI cost-recovery consultation</i></p> <ul style="list-style-type: none"> No disagreement raised with cost-recovery model or underlying principles. Final report not expected due to minimal feedback. DTIF to maintain future consultations for any changes to underlying principles or assumptions. |
| 5 | Regulatory Update |
| | <ul style="list-style-type: none"> Rowan Varrall updated members on relevant regulatory updates, DTI Foundation consultation responses, latest industry DTI uses, and upcoming industry events. |
| 6 | AOB |
| | <ul style="list-style-type: none"> Update to reference PAC member organisations on DTIF homepage. |