EXHIBIT 10

Enhancing Trust with Regulatory Compliance

A look into Coinbase's commitment to compliant asset listings

At Coinbase, our goal is to be the most trusted crypto platform. To deliver on this objective, Coinbase is committed to protecting customer funds, providing holistic support for our customers, and complying with global regulatory obligations.

Coinbase has embraced common sense regulation and was amongst the first entities to obtain the BitLicense from the NY Department of Financial Services in 2017. We also maintain licensure in nearly every US state. We continue to seek and obtain approval from international regulatory bodies to support platform growth and expansion.

As a regulated financial institution, Coinbase must comply with the rules and regulations in the jurisdictions that it operates in. For new listings, Coinbase analyzes assets for, among other things, various compliance risks, such as sanctions risks and any association with illicit activity, including money laundering and terrorist financing, as well as consumer protection considerations.

Let's explain those risks in a bit more detail:

Primary Compliance Considerations in the Listings Review

Sanctions Coinbase is committed to complying with sanctions laws and regulations administered by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), as well as other applicable sanctions laws and regulations in the jurisdictions in which Coinbase operates.

OFAC enforces economic sanctions in accordance with US national security and foreign policy goals. Sanctions prohibit U.S. persons, like Coinbase, from engaging in activity with designated individuals and entities, such as terrorists and narcotics traffickers, as well as some countries, which have been specially designated by the U.S. government.

Money Laundering and Terrorist Financing Money laundering refers to the use of the financial system to disguise proceeds of illicit activity, like funding the financial support of terrorism. US and International regulators have issued requirements to prevent, detect, and report activity indicative of money laundering and terrorist financing.

Although studies have observed the rate of illicit activity on public blockchains to be significantly less than that of activity on traditional fiat rails, Coinbase has made significant investments and commitments to manage risks that bad actors may attempt to misuse Coinbase to facilitate money laundering or terrorist financing.

Consumer Protection Central to Coinbase's mission is to increase economic freedom and grow the crypto economy. With the acceleration of interest and use of digital assets and the ease by which new tokens are created and distributed, come risks of investor fraud, scams, and rug pulls. Coinbase supports customer access and choice to purchase a variety of digital assets but seeks to exclude digital assets from platform support where the asset is known or likely to defraud or harm consumers.

What does all this have to do with Asset Listings? We recognize that each listing is unique, so Coinbase reviews each new asset to determine if any of these compliance risks exist, and if so, based on the risk profile, whether the asset can be supported on the Coinbase platform. How do we do this?

Compliance Framework for Asset Reviews

To determine the nature or level of compliance risks, Coinbase evaluates several factors including:

- **Project Team and Entity** - This review includes research and analysis of the background and history of the project team's experience in related industry and crypto, and other

projects they've supported in the past. As part of this research, we check media and social profiles, OFAC designations, and any potential association with illicit activity.

- **Fundraising and Investors** - Prior efforts by the project team to raise funds and distribute tokens are also evaluated with an eye to involvement in activity that could be harmful to Coinbase users. The scope of the review includes evaluation of token distribution (e.g., private sale vs. public sale) and whether any issues were raised that could indicate possible fraudulent activity.
- **Asset and Protocol Specific Risks** - To round out the overall risk profile of the asset, protocols are reviewed to evaluate the asset design and features, current and promoted use cases, decentralization of asset ownership and the consensus mechanism, the state of developer support, and community engagement, amongst other factors.

Was this article helpful?

Yes No



Can't find what you're looking for?

Contact us

coinbase

© 2025 Coinbase

Blog • Twitter • Facebook

Company

About

Careers

Affiliates

Blog

Press

Investors

Legal & Privacy

Cookie policy

Cookie preferences

Digital Asset Disclosures

Learn

Browse crypto prices

Coinbase Bytes newsletter

Crypto basics

Tips & tutorials

Individuals

Buy & sell

Base

Card

Derivatives

Businesses

Institutional

Prime

Asset Hub

Commerce

Developers

Developer Platform

Developer Documentation

Support

Help center

Submit a complaint

Contact us

Create account

ID verification

Account information

Payment methods

Account access

Status