



REGULATORY VALIDATION

Regulatory Due Diligence Checklist

BD Supervisory Review of Platform Partners and Technology Vendors

Unykorn Capital Markets

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Classification:

Restricted — BD Only

Date:

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OVERVIEW

FINRA and SEC guidance requires broker-dealers to conduct due diligence on technology vendors and platform partners used in securities activities. This checklist provides a framework for the sponsoring BD's compliance department to evaluate Unykorn as a platform vendor in connection with a tokenized securities program.

Key areas of review: confirmation that Unykorn does not engage in broker-dealer activity (solicitation, recommendation, execution, or customer account maintenance); review of the technical services agreement for role clarity and regulatory responsibility allocation; assessment of Unykorn's AML procedures as they interface with the BD's BSA program; and review of data handling, privacy, and record retention procedures for compliance with SEC Rules 17a-3 and 17a-4.

Unykorn maintains documentation confirming that it does not hold, control, or maintain custody of investor assets on its own behalf; that all investor relationships are owned by the sponsoring broker-dealer; and that the platform operates solely as a technology vendor. These representations are in the technical services agreement and are available in letter form for inclusion in the BD's supervisory file.



PARTNER IMPLEMENTATION CHECKLIST

- 1 Confirm Unykorn does not engage in BD activity via services agreement
- 2 Review Unykorn AML interface with BD BSA program
- 3 Assess data handling and record retention compliance per 17a-3/17a-4
- 4 Confirm no investor asset custody by Unykorn on its own behalf
- 5 Obtain vendor attestation letter for the supervisory file
- 6 Review indemnification and liability allocation in services agreement
- 7 Document vendor due diligence completion in the compliance manual

NEXT STEPS — Unykorn Capital Markets Partnership Desk

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