

**Kimber Labs Inc. (d/b/a "Plume Network Inc."), Washington, DC, General Counsel (April 2025 to present)**

- Responsible for all legal, compliance, regulatory, and policy matters affecting Plume.
- Leading initiatives to obtain regulatory licenses for Hong Kong (SFC broker-dealer, asset management, and tokenization licenses) and United States (SEC transfer agent - obtained in September 2025; FINRA/SEC broker-dealer, and alternative trading system registrations pending).
- Designated Chief Executive Officer for Kimber Digital Assets Bermuda, a Bermuda Monetary Authority-regulated Digital Assets Business Act licensee authorized to manage onchain asset management vaults and to issue vault tokens utilizing the Nest protocol (license expected March/April 2026).

**Securities and Exchange Commission, Washington, DC, Senior Special Counsel, Office of Market Supervision, Division of Trading and Markets (January 2024 to April 2025)**

- Lead market supervisor for Chicago Board Options Exchange, the leading U.S. options market with approx. 30% market share as well as Bloomberg and WeMatch securities-based swap execution facilities (SBSEFs) and OTC Markets Inc. alternative trading systems.
- Lead attorney for Order Disapproving a Proposed [Cboe] Rule Change To Adopt a New Rule Regarding Order and Execution Management Systems (OEMS) (Nov. 2024) receiving 4-1 support from Commission and now the subject of Seventh Circuit litigation contesting the Commission's interpretation of what a "facility" of an "exchange" includes as it relates to Cboe's affiliated OEMS.
- Advised on a variety of policymaking matters involving the Division of Trading and Markets including matters related to digital assets, national securities exchanges, and alternative trading systems.

**Uniswap Labs, Washington, DC, Head of Policy, (May 2022 to January 2024)**

- Developed framework to bring digitally-native (i.e. DeFi) trading, clearance, and settlement protocols under the CPMI/IOSCO Principles of Financial Market Infrastructures.
- Advised and provided input to policymakers on proposed French, Japanese, Singaporean, South Korean, U.K., and U.S. digital assets policymaking addressing, among other things, policy relating to digital asset and digital asset financial market infrastructure disclosures, accountability mechanisms (including registration), operational risk management, fraud and scam prevention, and anti-money laundering (AML) measures.

**Chainalysis, Washington, DC, Co-Head of Public Policy (October 2021 to May 2022)**

- Presented before members of National Security Council, Congress, and US and foreign regulators regarding regulation of digital assets and illicit finance.

**IHS Markit, Washington, DC and New York, NY, April 2014 to September 2021, Co-Head of Regulatory Affairs (January 2017- September 2021), Head of Regulatory Affairs - Americas (April 2014 to September 2021) and Global Head of Blockchain (November 2017 to September 2021)**

- Lead regulatory advisor for MarkitSERV/OSTTRA (the leading OTC derivatives confirmation and regulatory reporting platform performing non-CCP "clearing agency" functions for OTC derivatives), IssueNet (leading primary market platform for new bond issuances), ClearPar (the leading post-trade platform and loan asset "clearing agency" service for leveraged loan markets), fair valuation, new index/benchmark products, KYC, and KY3P.
- Provided legal advice and consulted with policymakers and external counsel regarding whether certain clearance services required state money transmitter or federal or state trust fiduciary licenses, constituted "trading facilities" under commodities, "exchange" or "clearing agency" activities under securities laws.
- Led (June 2020) and co-led (November 2017) development of IHS Markit's distributed ledger platform "Stax." Stax was then deployed to support global carbon and syndicated loan markets. Led efforts to apply to the OCC as a national trust bank with fiduciary powers necessary to clear and settle financial

## B. SALMAN BANAEI

transactions. Oversaw team exceeding 30 internal and external members. Recipient of IHS Markit Top Gun Award in connection with this work (2018).

- Provided legal, regulatory, and strategic advice and related project management and led engagements with policymakers in connection with U.S., Canadian, and Latin American financial regulatory policy initiatives.

Norton Rose Fulbright, Washington, DC, September 2013 to April 2014, *Senior Counsel*

U.S. Commodity Futures Trading Commission, Washington, DC, August 2009 to September 2013, *Senior Counsel and Policy Advisor to Commissioner Bart Chilton* (January 2012 to September 2013)

- Advised Commissioner on a wide variety of matters, including rulemakings implementing Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act and enforcement actions.

*Attorney-Advisor and Economist, Division of Market Oversight* (August 2009 to January 2012)

- Conducted market surveillance, finding numerous instances of possible market manipulation and related violations of derivatives law through performing market surveillance leading to several enforcement investigations and subsequent legal actions. Was a primary driver in record number of Surveillance referrals to Division of Enforcement in FY2010.
- Lead Division of Market Oversight legal and policy architect of three Dodd-Frank rulemakings relating to swaps reporting (17 CFR Part 20) and trading (swaps block trading and reporting) rules, as well as speculative position limits for commodity derivatives.
- Recipient of 2011 CFTC Chairman Gary Gensler's Award for Staff Excellence based on outstanding contributions made in public service to the Commission.

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## EDUCATION

University of Denver, Sturm College of Law (J.D., Law 2007). Sturm College of Law Merit Scholarship

L'Institut Français du Pétrole ("IFP School"), École Nationale Supérieure du Pétrole et des Moteurs (D.N.M., Petroleum Economics and Management 2008)

Colorado School of Mines (M.Sc., Mineral and Energy Economics 2008)

University of Virginia (B.A., Philosophy 2002)

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## ADDITIONAL INFORMATION

- **Publications:** Blockchain Transaction Ordering as Market Manipulation, 20 Ohio St. Tech. Law J. 90 (2023), <https://kb.osu.edu/server/api/core/bitstreams/ef7d54bc-4ccc-4df7-9e22-592dfeb0f85e/content> and Global Governance of Financial Systems: The International Regulation of Systematic Risk, 35 Denv. J. Int'l L. & Pol'y 547 (2007), <https://digitalcommons.du.edu/djilp/vol35/iss3/8/>.
- **Memberships** (not comprehensive): World Economic Forum Crypto Impact and Sustainability Accelerator (CISA) Steering Committee (2021-2022); Board Member at IHS Markit Benchmark Administration, Ltd. (UK) and Markit N.V. (Netherlands)'s Benchmark Oversight Committee (2018-2021), CFTC Markit Risk Advisory Committee (2018-2021); District of Columbia's Financial Regulatory Sandbox and Innovation Council (2019-present); University of Colorado - Denver's JP Morgan Center for Commodities' Global Commodities Applied Research Digest (2014-2020)
- **Policy Activities:** Campaign policy volunteer for many federal and state political campaigns (2013 to present)
- **Bar Admissions:** Texas (inactive) and District of Columbia
- **Languages:** English, Persian, and French