

MEMORANDUM

To: Crypto Task Force Meeting Log
From: Crypto Task Force Staff
Re: Meeting with Representatives of Aave SAGL

On June 24, 2025, Crypto Task Force Staff met with representatives from Aave SAGL.

The topic discussed was approaches to addressing issues related to regulation of crypto assets. Aave SAGL representatives provided the attached document, which was discussed during the meeting.

Agenda for Aave Labs meeting with the U.S. Securities and Exchange Commission Crypto Task Force

To: SEC Crypto Task Force

From: Aave Labs

Re: Aave Labs - DeFi and Tokenized Securities

Proposed Agenda & Topics:

- **Introducing Aave:** Overview, mission, and contribution to the DeFi ecosystem
- **DeFi Infrastructure Evolution:** How DeFi protocols are reshaping traditional financial infrastructure and can support responsible trading and lending of tokenized securities
- **Regulatory Frameworks for Innovation:** Regulatory frameworks that enable institutional participation in DeFi, addressing regulatory approaches that preserve innovation
- **Balancing Protection and Innovation:** Balancing investor protection with the composability and efficiency benefits of DeFi

Our discussion will be informed by the Task Force's recent request for stakeholder input on DeFi infrastructure and regulatory approaches.

Attendees:

Stani Kulechov - Founder & CEO

Maria Riivari - Senior Legal Counsel

Duration: 30 minutes