



# Claim Form

In the High Court of Justice  
Business and Property Courts of  
England and Wales  
King's Bench Division  
Commercial Court

	<i>for court use only</i>
Claim no.	
Issue date	

## Claimant(s)

(1) Mr Tomas Sutas of Flat 1, Pavilion Apartments, 44 Stainsby Road, London, E14 6JR; and

(2) 1,691 other persons identified in Schedule 1 to this Claim Form.



## Defendant(s)

(1) Binance Holdings Limited, a company registered in the Cayman Islands, at the address c/o Appleby Global Services (CAYMAN) Limited, 71 Fort Street, George Town, Grand Cayman, Cayman Islands;

(2) Nest Exchange Limited, a company registered in the Abu Dhabi Global Market at the address Part of Office 4606, 46, Addax Port Office Tower, Tamouh, Abu Dhabi, Al Reem Island, United Arab Emirates;

(3) Mr Changpeng Zhao at the address of 345 Burj Khalifa, Flat 43F, Premise Number 345926587, Dubai; and

(4) Persons Unknown, being those entities operating or having operated the Binance Trading Platform.

Name and address of Defendant receiving this claim form

As stated above.

	£
Amount claimed	In excess of £200,000
Court fee	£10,067
Legal representative's costs	To be confirmed
<b>Total amount</b>	<b>To be confirmed</b>

**Brief details of claim**

The First Defendant is referred to as "**BHL**". The Second Defendant is referred to as "**Nest**". The Third Defendant is referred to as "**CZ**". The Persons Unknown sued as the Fourth Defendant are referred to as "**the Further Operators**".

Together, BHL, Nest and the Further Operators are referred to collectively as "**the Operator Defendants**".

The leveraged tokens, cryptocurrency futures, cryptocurrency options and margin trading products sold on the virtual platform at [www.binance.com](http://www.binance.com) are referred to as "**the Products**". The Financial Services and Markets Act 2000 is referred to as "**FSMA**".

The Claimants are 1,692 individuals who were registered users of a virtual platform for the sale of cryptocurrency and other digital assets at the domain [www.binance.com](http://www.binance.com).

From approximately 13 September 2019 onwards, the Operator Defendants have promoted and sold the Products to UK-based consumers, including the Claimants. In doing so, the Operator Defendants, who were not authorised or exempt persons, engaged in regulated activity under FSMA.

The sale of the Products in the United Kingdom by the Operator Defendants was carried on contrary to the general prohibition set out in s.19 FSMA. The promotion of the Products was contrary to s.21 FSMA. In respect of each agreement whereby one of the Products was purchased where the Claimant making the purchase did not benefit, and pursuant to ss.26 and 30 FSMA, the Claimants seek to recover monies and property paid in respect of that agreement, and compensation for losses suffered as a result of doing so.

The Claimants also bring claims for the same relief against CZ and, to the extent it was not at the relevant time operating the platform, BHL, as an accessory to the Operator Defendants' unlawful acts, or as a result of CZ and/or BHL having acted pursuant to a common design with the Operator Defendants.

The Claimants make their claims in the cryptocurrencies in which payment under the relevant agreements was made. In the alternative, the claims are advanced in pounds sterling. The Claimants further claim interest under s.35A of the Senior Courts Act 1981.

The Claimants expect to recover in excess of £200,000.

Particulars of claim (~~\*attached~~) (\*will follow if an acknowledgment of service is filed that indicates an intention to defend the claim)

KP Law Limited  
75 High Holborn  
London  
WC1V 6LS

KPUKBinance@kpl.co.uk  
Ref: KPBINANCECF1

Claimant's or legal representative's address to which documents or payments should be sent if different from overleaf including (if appropriate) details of DX, fax or e-mail.

## Statement of truth

I understand that proceedings for contempt of court may be brought against a person who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

- I believe that the facts stated in this claim form and any attached sheets are true.
- The Claimant believes that the facts stated in this claim form and any attached sheets are true. I am authorised by the claimant to sign this statement.

### Signature



- Claimant
- Litigation friend (where claimant is a child or protected party)
- Claimant's legal representative (as defined CPR2.3(1))

### Date

Day                      Month                      Year

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Full name

Hannah Louise Frances Sharp

Name of claimant's legal representative's firm

KP Law Limited

If signing on behalf of firm or company give position or office held

Partner