TradFi Perpetual Products - Additional Terms of Service

You should read these additional terms of service carefully. By accessing or using our TradFi Perpetual Products you agree to be legally and unconditionally bound by these additional terms of service. If you have any questions about these terms of service, you should contact Customer Support.

1. Introduction

1.1 These additional terms of service (these "TradFi Perpetual Terms") incorporate by reference and supplement the BitMEX Terms of Service and incorporated ancillary documents, including the Risk Disclosure Statement, the Exchange Rules, the Restricted Jurisdiction Policy, the Affiliate Programme Terms and the Privacy Notice (collectively, the "BitMEX Terms"). For the purposes of incorporation, all references to the "Company", "HDR", "BitMEX", "we", "our" or "us" in the BitMEX Terms shall be read and construed as references to "RDH Limited, Inc."; and all references to "Terms of Service" shall be read and construed as references to these "TradFi Perpetual Terms". In the event of any conflict between the BitMEX Terms and these TradFi Perpetual Terms, the latter shall prevail but only to the extent of the conflict.

1.2 These TradFi Perpetual Terms apply to all Users accessing or using (or attempting to access or use) our TradFi Perpetual Products (as defined in the BitMEX Terms), which are products offered by RDH Limited, Inc. a company incorporated in the Republic of Panama ("RDH", "we", "our" or "us").

1.3. By accessing or using (or attempting to access or use) our TradFi Perpetual Products, you acknowledge that you have read, understand and agree to these TradFi Perpetual Terms as may be updated and amended from time to time, including all documents incorporated by reference. If you do not agree to be bound by these TradFi Perpetual Terms or with any subsequent amendments, changes or updates, you should not access or use our TradFi Perpetual Products.

2. HDR Global Trading and the Group

2.1 In offering and providing you access to the TradFi Perpetual Products, we rely on the support of HDR Global Trading Limited and the Group. Any services and/or support provided to you by HDR Global Trading Limited or any entity within the Group are provided as agents only on behalf of RDH and shall not be construed as creating a binding contractual relationship between you and HDR Global Trading Limited or any entity within the Group with respect to the TradFi Perpetual Products. The offering and execution of TradFi Perpetual Products are provided by and the legal responsibility of RDH.

3. Eligibility

3.1 TradFi Perpetual Products are only available to eligible Users in certain jurisdictions at our sole discretion and are subject to change or discontinuation at any time, without prior notice. For the avoidance of any doubt, TradFi Perpetual Products are not available to US Persons or any natural or legal persons resident or established in a Sanctioned or Restricted Jurisdictions.

3.2 You must have a BitMEX account with HDR Global Trading Limited in order to access or use our TradFi Perpetual Products.

4. Product profile

4.1 TradFi Perpetual Products are Contracts (as defined in the Exchange Rules) linked to (a) a publicly listed single stock, equity index, fund or similar underlying asset ("Equity Perpetual Products"); (b) the foreign exchange rate between two or more currencies or a currency index ("FX Perpetual Products"); or (c) the market value of commodities ("Commodity Perpetual Products"). They are not regulated securities and are not approved, insured or guaranteed by any government or agency.

4.2 TradFi Perpetual Products do not represent or confer any ownership rights to the underlying asset on you. You do not acquire any legal right to the underlying asset by accessing or using our TradFi Perpetual Products, in particular, there are no voting, information, dividend, redemption, or delivery rights attached to or associated with our TradFi Perpetual Products. You merely obtain access to the price performance of the underlying asset, less applicable fees. Furthermore, neither RDH, HDR Global Trading Limited nor any entity within the Group is the issuer or distributor of the underlying asset or involved with the issuance or distribution of the underlying assets.

5. Additional risks

5.1 In addition to the risks described in the Risk Disclosure Statement, there are additional risks associated with the TradFi Perpetual Products due to the nature of the underlying asset as set out below.

5.2 **Market closure risk:** The market for the underlying asset may close when the working day ends and be closed during evenings, weekends and general holidays. There may be insufficient price information to update the Mark Price during periods of market closure and this may lead to sudden and extreme movements of the Mark Price when the market reopens and/or when the Mark Price is updated. This creates a potentially higher risk of a Liquidation.

5.3. **Gapping risk:** The Mark Price may experience sudden and extreme movements between the two trading periods of the underlying asset, i.e. the close and open of trading of the underlying asset. There may be significant developments affecting the market price of the underlying asset during periods of market closure such as business or political events or corporate announcements and this may result in a gap up or down of the Mark Price when the market reopens and/or when the Mark Price is updated. This creates a potentially higher risk of a Liquidation.

5.4 **Corporate action risk:** The Mark Price and the general availability of any Equity Perpetual Product may be affected by corporate actions undertaken by the companies that comprise the underlying assets. These actions include dividends, stock splits, rights issues, mergers, and acquisitions and may result in sudden and extreme movements to the Mark Price and creates a potentially higher risk of a Liquidation. We reserve the right to take any action we deem appropriate in such circumstances, including delisting and adjusting any Equity Perpetual Product and/or effecting a trading halt or closing of Orders, Trades or Positions.

5.5 **Single stock risk:** Certain Equity Perpetual Products may be linked to a single stock and thus may be less diversified than a contract tracking an index or a broader basket of assets. Such contracts may experience greater price volatility and this creates a potentially higher risk of a Liquidation.

5.6 **Regulatory risk:** The regulatory environment regarding Contracts tracking the market price or otherwise linked to publicly listed single stock, equity index, fund or similar underlying asset is uncertain. New laws and regulations may be promulgated in the future that apply to this category of product and related services providers, and no assurance can be given that any such changes will not adversely affect our ability to offer the Equity Perpetual Product or related services. Regulatory actions, such as a determination that this category of product is a regulated financial instrument requiring registration or licensing in certain jurisdictions, could negatively impact our ability to offer the Equity Perpetual Product or related services. We may be required to limit the availability of certain Equity Perpetual Products or disallow Users based on their citizenship, residence or location from accessing or using any Equity Perpetual Product if doing so becomes commercially unsustainable or legally prohibited, which could materially affect the price and liquidity of such products.

5.7 **Interest Rate Risk:** The Mark Price and Funding Rate of FX Perpetual Products are heavily influenced by the interest rate of the underlying constituent currencies. Central bank policy shifts, unexpected changes in overnight benchmark rates, or divergence in monetary policy can cause sudden and extreme fluctuations to the Mark Price. This creates a potentially higher risk of a Liquidation.

5.8 **Basis and Quality Risk:** Commodity Perpetual Products track a specific price benchmark or index (the "Reference Index") rather than a physical asset. The price of the physical commodity may diverge significantly from the Reference Index due to locational basis (transportation and logistics constraints), quality basis (differences in the grade or purity of the underlying physical good), or fluctuations in storage and insurance costs. There is no guarantee that the Mark Price will perfectly track the specific physical commodity you may be monitoring, and such divergence may result in unexpected movements in the Mark Price and creates a potentially higher risk of a Liquidation.

5.9 **Macro-Political and Supply Shock Risk:** The markets for foreign exchange and commodities are uniquely susceptible to geopolitical instability and sudden supply-side disruptions. Events such as sovereign sanctions, trade embargoes, export bans, or coordinated production adjustments by intergovernmental organizations (such as OPEC and OPEX Plus) can cause immediate and extreme "gapping" in the Mark Price. These events often occur outside of standard market hours or without prior public notice, leading to sudden and extreme movements in the Mark Price when liquidity may be thin. This creates a potentially higher risk of a Liquidation.

5.10 **Seasonality and Physical Constraint Risk:** Certain Commodity Perpetual Products, particularly those linked to energy underlyings, are subject to extreme volatility caused by seasonal demand cycles and physical storage limitations. In extreme market conditions, the spot price of an underlying commodity may crash violently (for example, if global storage capacity is reached). Such unprecedented price action in the underlying spot market will be reflected in the Mark Price and may lead to the total loss of your position. This creates a potentially higher risk of a Liquidation.

6. Governing law

These TradFi Perpetual Terms and any non-contractual obligations arising out of or in connection with them are governed by and construed in accordance with English law.

7. Dispute resolution

7.1 This Clause 7 shall be governed by English law.

7.2 ***Jurisdiction***

a) Subject to Clause 7.3, the courts of England shall have exclusive jurisdiction to settle any dispute arising from or connected with these TradFi Perpetual Terms (including a dispute

relating to the existence, validity or termination of these TradFi Perpetual Terms or the consequences of their nullity or any non-contractual obligation arising out of or in connection with these TradFi Perpetual Terms) (for the purpose of this Clause, a "Dispute"), and each party submits to the exclusive jurisdiction of the courts of England.

b) For the purposes of this Clause 7.2, each party waives any objection to the English courts on the grounds that they are an inconvenient or inappropriate forum to settle any such Dispute.

7.3 ***Option to arbitrate***

a) We may by notice in writing to you addressed to any contact details registered with your Account ("Arbitration Notice") require that all Disputes or a specific Dispute shall be submitted to the LCIA Court and shall be finally resolved by arbitration under the LCIA Arbitration Rules as amended from time to time (the "LCIA Rules").

b) If proceedings have already been commenced (pursuant to Clause 7.2 above) in respect of any Dispute(s) referred to in an Arbitration Notice:

> i) that Arbitration Notice must be given no later than the date for service of the acknowledgement of service in those proceedings;
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> ii) following such Arbitration Notice being given, those proceedings shall be stayed by consent with no order as to costs; and
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> iii) each party to those proceedings shall, following such Arbitration Notice being given, instruct solicitors to execute a consent order (or, if applicable, consent orders) to this effect as soon as reasonably practicable and in any event prior to the date for service of the defence.

c) Any stay of proceedings will be without prejudice to the date when any claim or defence was raised for the purpose of applying any limitation bar or any similar rule or provision.

7.4 ***Arbitration***

a) Where Arbitration Notice has been given pursuant to Clause 7.3, then in respect of each Dispute to which the Arbitration Notice refers, the provisions of this Clause 7.4 shall apply.

b) The LCIA Rules are incorporated by reference into this Clause 7 and capitalised terms used in this Clause 7 which are not otherwise defined in these TradFi Perpetual Terms have the meaning given to them in the LCIA Rules.

c) The number of arbitrators shall be three. The Claimant shall nominate one arbitrator for appointment by the LCIA Court. The Respondent shall nominate one arbitrator for appointment by the LCIA Court. The LCIA Court shall appoint the presiding arbitrator.

d) The seat or legal place of arbitration shall be London.

e) The language used in the arbitral proceedings shall be English.