CFBTC Contract Terms and Conditions

Sample Question: Will Bitcoin's price be at or above $[###] on [date] at [time]?

Variables: [###]: The specified Bitcoin price threshold, expressed in US dollars. [date]: The calendar date on which the Bitcoin price will be measured. [time]: The specified time on the applicable date at which the Bitcoin price will be measured.

Product Code: CFBTC

Instructions: The Bitcoin Real Time Index ("BRTI") is updated by CF Benchmarks, which calculates and publishes benchmark values for digital asset markets each second. This contract is not subject to early Resolution.

Underlying: The Bitcoin Price Forecast Contract is resolved based upon the 60 second simple average of CF Benchmarks' Bitcoin Real Time Index (BRTI) recorded prior to the time listed in the Contract. The Underlying can be accessed here, where the Bitcoin Real Time Index is available. CF Benchmarks continuously calculates and publishes benchmark values using eligible trade data from its constituent cryptocurrency exchanges in accordance with its published methodology. ForecastEx will determine the Resolution Value using the simple average of the benchmark values published during the 60 seconds immediately preceding the Resolution Time specified in the Contract. The simple average will be rounded to two decimal places using half-up rounding, with rounding applied only after the average has been calculated. Links are provided for informational purposes only and the source agency may decide to publish the data at a different location at any time.

If benchmark data for the applicable 60-second period is not available at the Resolution Time due to an outage, data interruption, or unscheduled maintenance affecting CF Benchmarks or its data publication, ForecastEx will use the benchmark data for the original 60-second period if that data becomes available before any subsequent complete 60-second period of benchmark data is published. If a subsequent complete 60-second period of benchmark data is published first, ForecastEx will use that subsequent 60-second period to determine the Resolution Value. If no benchmark data is published within one week (168 hours) following the Resolution Time, the Contract will resolve to "No." Once ForecastEx has established the Resolution Value, any subsequent publication, correction, revision, or restatement of benchmark data will not affect the Contract's Resolution Value or resolution.

Source Agency: CF Benchmarks

Minimum Tick: The Minimum Tick size for the referred Contract shall be $0.01.

Listing Cycle: ForecastEx will list Contract expirations at its discretion.

Thresholds: For each Contract expiration, thresholds will be listed at ForecastEx's discretion.

Position Accountability: The position accountability level is 250,000 Contracts in any one Forecast Market.

Last Trading Time: Same as Resolution Time.

Payout Criteria: The Settlement Value of each Contract is $1.00 or $0.00 depending on the Outcome of the Contract. If the Outcome of the Contract is "Yes", then holders of the "Yes" Position will be entitled to receive the Settlement Value of $1.00 per contract and holders of the "No" Position will receive $0.00. If the Outcome of the Contract is "No", then holders of the "No" Position will be entitled to receive the Settlement Value of $1.00 per contract and holders of the "Yes" Position will receive $0.00.

Resolution Time: The time listed in the Contract.

Changes in Resolution Time: The Resolution Time of a Forecast Contract is dependent on the time that the Source Agency releases the Underlying data. There are circumstances in which ForecastEx will change the Resolution Time of a Contract as described below:

1. **Delay by Source Agency:** If the Source Agency delays the release of the underlying data required for Resolution, ForecastEx will delay the Resolution Time of the Contract until such data is released. In these circumstances, ForecastEx will release a public notice to its website informing Market Participants that the Resolution of the Contract has been delayed and release a second notice to its website informing Market Participants when the Contract is resolved.

2. **Change in Release Schedule:** ForecastEx sets the Resolution Time of each Contract based on either the published or anticipated release schedule of the Source Agency for the underlying data. If the Source Agency amends its release schedule or announces that it will publish the underlying data at a different time than anticipated, ForecastEx may, at its sole discretion, amend the Resolution Time of the Contract to match the updated release schedule when doing so is necessary to ensure the accurate and fair resolution of the contract. In these circumstances, ForecastEx will publish a public notice to its website informing Market Participants of the revised Resolution Time.

3. **Event Review Process:** In accordance with ForecastEx Rule 415, ForecastEx may, at its sole discretion, initiate the event review process prior to Settlement which may delay the Resolution of a Contract. In these cases, ForecastEx will publish a public notice to its website informing Market Participants that the Contract's Outcome is under review.

4. **Early Resolution:** If a Forecast Contract Resolves based on whether a specific event occurs before a defined point in time, it will be subject to early resolution. For these Contracts, if the Outcome of the contract becomes determinable prior to the scheduled Resolution Time – either because the event has occurred (resolving "Yes") or because it can no longer occur (resolving "No") – ForecastEx may, at its sole discretion accelerate the Resolution Time of the Contract in accordance with ForecastEx Rule 413. Whether or not this Contract is subject to early resolution is specified in the Instructions section.

Expiration Time: Same as Resolution time.

Settlement Date: Unless the Outcome of the Contract is under review in accordance with ForecastEx Rule 415, Settlement of the Contract will occur no later than the day following Expiration Time.

Trading Restrictions: In accordance with ForecastEx Rule 509(h), persons are prohibited from participating in Bitcoin Price Forecast Contracts if they: possess any material non-public information regarding the

Contract, are employees of the Source agency, or are decision-makers, who directly or indirectly have any influence on the Outcome of the Contract.