

EXHIBIT A

TERMS AND CONDITIONS FOR NADEX INITIAL DEPOSIT BONUS PROGRAM

The following Terms and Conditions (“Terms”) apply to the Nadex Initial Deposit Bonus Program (the “Program”) which was self-certified with the Commodity Futures Trading Commission on March 13, 2020. The effective date of the program is March 30, 2020 (“Effective Date”). By participating in the Program, the participant agrees to be bound by these Terms.

1. A participant will only be entitled to a Deposit Bonus (“Deposit Bonus”) if the eligibility requirements set forth herein are met.
2. **Program eligibility requirements.**
 - 2.1 Eligible participants must have an open account that is able to accept an initial deposit on or after the Effective Date of the Program. Members who funded their accounts prior to the effective date of the program, or who previously had a funded account which was subsequently terminated, are not eligible for the Program.
 - 2.2 Eligible participants in the Program must meet all Membership requirements as set forth in Rule 3.1 and the Membership Agreement, provide all supporting documentation requested by Nadex, and be approved for Membership before being enrolled in the Program.
 - 2.3 Make a successful initial deposit of at least \$250 within **60 calendar days** of the application date. The \$250 deposit must occur in a single transaction.
 - 2.4 Execute at least 5 trades (of any size) in any market from the participant’s account within **30 calendar days** of the initial deposit date.
3. **Bonus.**
 - 3.1 The Bonus will be equal to 10% of the value of the participant’s initial deposit, capped at a maximum of \$100. For example, if a participant successfully submits an initial deposit of \$250 within 60 days of application and enters five (5) trades within 30 days of funding, the participant will receive a Bonus of \$25. Likewise, if a participant successfully submits an initial deposit of \$850 within 60 days of application and enters five (5) trades within 30 days of funding, the participant will receive a Bonus of \$85. However, if a participant successfully submits an initial deposit of \$1,500 within 60 days of application and enters five (5) trades within 30 days of funding, the participant will receive a Bonus of \$100, **NOT** \$150.
 - 3.2 Nadex endeavors to apply the Bonus to the participant’s account by the fifth business day of the month for participants who complete the eligibility requirements by the last day of the previous month.
4. **Termination of Program.**
 - 4.1 The Program is scheduled to terminate on September 22, 2020. All Program requirements must be met by September 22, 2020, and no participant will be entitled to a Bonus payment after this date. Nadex reserves the right to terminate the Program earlier in its discretion. In the event Nadex decides to end the Program early, Nadex will provide notice of the termination date 60 days in advance on the Notices page of the Nadex website.
5. **Ineligible and Disqualification.**
 - 5.1 A previous Individual Member, Entity Member, or Authorized Trader, whose relationship with Nadex was terminated due to a financial, compliance, regulatory, or legal reason may not participate in the Program.
 - 5.2 An initial deposit which does not clear and/or is returned by Nadex’s bank for any reason will not be considered successful, and the participant will be disqualified from the Program. A participant who has received a Bonus based on an initial deposit which later fails to clear will be required to return the Bonus.

- 5.3 A Member who is the subject of an open compliance investigation or review or who has a suspended account for any compliance or financial reason between the Member's application date and the date in which all Program requirements must be met is not eligible for participation in the Program, unless and until the compliance investigation or review has been concluded either without disciplinary action or in the Member's favor, or the compliance or financial suspension has been satisfactorily remedied or resolved at the sole discretion of the relevant Compliance or Treasury Department. Nadex is not responsible for any delay in the participant meeting the requirements of the Program as the result of a compliance investigation or review, or compliance or financial suspension.
- 5.4 Any participant who is determined to have provided false or fraudulent information on the Membership application will be disqualified from the Program and required to return the Bonus.
- 5.5 Nadex may revoke or withdraw the Program from participants who abuse the spirit or intention of the Program in Nadex's sole discretion. Any participant(s) found to have abused the Program may be required to return the Bonus.
- 5.6 In the event a participant is required to return a Bonus under these Terms, Nadex may debit the Bonus from the participant's account. If the debit would result in a negative balance, the deficit may be submitted to Nadex's third-party collection agency in accordance with the Membership Agreement.

6. Disclaimer.

- 6.1 Nadex is in no way responsible or liable for a participant's inability to satisfy the eligibility requirements of the Program or ability to trade as the result of any technical malfunction of the Internet, the Nadex System, or the participant's own computing system. Participants accept full risk associated with trading over the Internet, mobile applications, and downloadable software.
- 6.2 Nadex is in no way responsible or liable for any losses incurred by a participant as a result of any trading activity in relation to this Program.

7. Other Terms.

- 7.1 For purposes of this Program, the first "calendar day" of the 60-day period in which the participant must make an initial deposit shall be the day the participant's application is submitted, regardless of the time of day the application is submitted. For purposes of this Program, the first "calendar day" of the 30-day period in which the participant must execute 5 trades shall be the day the participant makes an initial deposit, regardless of the time of day the deposit is made.
- 7.2 All dollar values described herein are USD.
- 7.3 All withdrawal requirements must be met before a withdrawal can be made.
- 7.4 In the event a violation these Terms may constitute a violation of the Nadex Rules or Membership Agreement, the participant may be subject to a formal investigation and disciplinary action pursuant to the Nadex Rules.
- 7.5 Nadex may modify the Program, and/or amend these Terms at any time. In the event the Program or these Terms are amended Nadex will post notice of the changes on the Notices section of its website.
- 7.6 Nadex is the sole arbiter of the Program, these Terms and any other issues arising under this Program. Exceptions to these Terms are at the sole discretion of Nadex and shall be final.
- 7.7 Any dispute or situation not covered by these Terms, will be resolved by Nadex in a manner it deems to be fairest to all concerned and that decision shall be final and binding on all parties.
- 7.8 If at any time all or any part of any provision of these Terms are or become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, such provision(s) shall not affect or impair the legality, validity or enforceability in that jurisdiction of the remainder of that provision or all other provisions of these Terms or the legality, validity or enforceability under the law of any other jurisdiction of that provision or all other provisions of these Terms.
- 7.9 These Terms shall be governed by and construed in accordance with the laws of the State of Illinois.