

## Terms of Service

You should read these terms of service carefully. By viewing this website, creating an account or Testnet account, using the mobile app or API and/or accessing or using the services, you agree to be legally and unconditionally bound by these terms of service. If you have any questions about these terms of service, you should contact [Support](#).

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## 1. Introduction

1.1. These Terms of Service apply to your (collectively, “you” or “your”) access to and use of our Website(s) (including <https://www.bitmex.com/> and its subdomains) and the Services provided by HDR Global Trading Limited (the “Company”), a company incorporated in the Republic of Seychelles with a company number of 148707 and the Group (collectively, “HDR”, “BitMEX”, “we”, “our” or “us”).

1.2. Where you act on behalf of a corporation, partnership, firm or organisation, references in these Terms of Service to “you” mean the corporation, partnership, firm or organisation.

## 2. General Terms

2.1. When you access and/or use the Website and any of our Services, you represent, warrant and undertake that you will not:

a) carry out any activity that:

- i) involves proceeds from any illegal or unlawful activity (including, but not limited to, activities relating to money laundering or terrorism financing);
  - ii) publishes, distributes or disseminates any illegal or unlawful material or information; or
  - iii) otherwise violates, or could violate, any Applicable Law;
- b) attempt to undermine the security or integrity of our computing systems or networks or, where the Services are hosted by a third party, that third party's computing systems or networks;
- c) use, or misuse, the Services in any way which may impair the functionality of the Services or other systems used to deliver the Services or impair the ability of any other user to use the Services;
- d) attempt to gain unauthorised access to the systems on which the Services are hosted (including, without limitation, any hardware and software operated by us or by third parties for us) or to any materials other than those which you have been given express permission to access;
- e) transmit or input any files that may:
- i) damage any other person's computing devices or software; or
  - ii) contain material or data in violation of any law (including data or other material protected by copyright or trade secrets which you do not have the right to use);
- f) attempt to modify, copy, adapt, reproduce, disassemble, decompile or reverse-engineer any computer programs used to deliver or operate any of the Services except as is strictly necessary for normal operation; and
- g) attempt to or access the source code or object code or utilise the Services in any manner to enable you to offer a competing product or service,
- (collectively, the "General Obligations").

2.2. We do not act as your agent, broker, adviser, trustee or fiduciary in any capacity. These Terms of Service do not create any partnership, joint venture, joint enterprise or similar business relationship with you. None of the Services amounts to and no communication or information provided to you shall be deemed or construed to be investment or financial advice. We have no obligation to, and shall not, provide you

with any legal, tax, accounting or other advice. You should conduct your own due diligence and consult an independent adviser where appropriate.

2.3. No information or material provided on any Website or through our Services shall be construed as a promotion of the Services or any product, or a solicitation, an offer or a recommendation to trade in, use or engage the Services or any product in any manner. You will make your own independent decision to access and/or use the Services (including the Trading Platform).

2.4. References in these Terms of Service to 'Account' mean each of your Accounts opened with us, as applicable.

## 3. Services

3.1. We may provide Services which you can access and/or use, with such features, rights and privileges and on such terms and conditions as we may specify. Any such terms and conditions may be set out through any means we consider appropriate, including as an annex to these Terms of Service. Such terms and conditions will be incorporated by reference into and supplement these Terms of Service. We have the right to amend any terms and conditions on which the Services are offered at our sole and absolute discretion and without prior Notice. In the event of a conflict between the Terms of Service and the terms and conditions of the Services, the terms and conditions of the Services shall prevail (unless expressly stated otherwise).

3.2. We may introduce new Services, or vary, suspend, withdraw or cease to provide any or all of the Services. We will endeavour to give you reasonable prior Notice before we vary, suspend, withdraw or cease to provide any of the Services but retain the right to do so without prior Notice to you. We shall not be liable for any losses or damages as a result of:

(i) varying, suspending, withdrawing or ceasing to provide access to and use of any of the Services or

(ii) amending any terms and conditions on which the Services are provided.

3.3. In order to access certain Services (including the Trading Platform), you will need an Account and be granted certain features, rights and privileges.

3.4. We shall make reasonable efforts to ensure that the Services are available. However, access to the Services may be disrupted from time to time due to necessary maintenance, technical issues, network and system overloads or other events (whether

within or outside of our control). We will use commercially reasonable efforts to avoid downtime of the Services, but assume no liability (whether for trading-related losses or otherwise) if the Services or any part thereof are unavailable at any time or for any period.

3.5. We may not make the Services available in all markets and jurisdictions, and may restrict or prohibit use of the Services in certain markets or jurisdictions. Our current policies on the availability of Services in specified markets and jurisdictions can be found [here](#). We may amend these policies from time to time at our sole and absolute discretion without prior Notice to you.

3.6. We have the right to implement or impose (or vary) any restrictions and limitations on access to and use of the Services in our sole and absolute discretion, including (but not limited to) transaction volumes, risk limits, rate limits, account limits, and order restrictions. We may also implement or impose (or vary) restrictions and limitations on the access to and use of the Services specifically in relation to your Account. We may implement, impose or amend these restrictions and limitations at our sole and absolute discretion without prior Notice to you.

3.7. From time to time, we may launch certain features or Services (including any software that may be produced, developed or published by the Group from time to time) as beta versions at the time of release (a “Development Service”). If you agree to participate in the beta testing of a Development Service, you acknowledge, agree and understand that the Development Service may be unstable and may change from time to time. We do not warrant that the functionality of Development Services will meet your requirements or that the operation of Development Services will be uninterrupted or error-free. We will not be liable for any loss or damage arising from your access to and use of a Development Service. We reserve the right, at any time and for any reason, to discontinue, redesign, modify, enhance or change the Development Services.

## 4. Account

4.1. In order to access and use certain Services (including the Trading Platform), you will need to have an Account. You do not need an Account to access and use the publicly available portion of the Website(s).

4.2. If you are an Individual User, your Account will be designated as an “Individual Account”. If you are a Corporate User, your Account will be designated as a “Corporate Account”. We may from time to time introduce different tiers or classes of Accounts, along with respective features, terms, obligations privileges and/or rights.

## 5. Account Creation

5.1. If you are an Individual User, to be eligible to open an Individual Account, you must satisfy all of the following eligibility criteria (“Individual Eligibility Criteria”):

a) you must be at least 18 years old and above the legal age of majority in your relevant jurisdiction(s);

b) the entry into and performance of, and the obligations contemplated by, these Terms of Service do not and will not conflict with any Applicable Laws with respect to you;

c) you have reviewed the [Risk Disclosure Statement](#) in full, understand the risks of trading in digital assets and using the Services, and have the necessary knowledge, experience, risk tolerance and financial assets (such that you can afford up to total loss of your digital assets) to use all of the Services (including the Trading Platform);

d) you must not:

i) be currently under actual or threatened investigation, inquiry, or audit by any government authority in relation to any potential offence involving fraud, bribery, corruption, or dishonesty;

ii) have been convicted of or pleaded guilty to an offence involving fraud, bribery, corruption, or dishonesty;

iii) have been listed by any government agency or non-governmental organisation as debarred, suspended, proposed for suspension or debarment, or otherwise ineligible for procurement programmes;

iv) be bankrupt;

v) be (or have received any oral or written notice from any government or regulatory authority that you may be) in violation or breach of any Applicable Laws (including but not limited to AML/CFT, anti-corruption or economic sanction laws);

vi) be a Sanctioned Person;

vii) be a person restricted from using our Services in accordance with our [Restricted Jurisdiction Policy](#) (as updated, amended or replaced from time to time); and

viii) be a person who is restricted from opening or holding an Account and/or using the Services as determined by us or in accordance with Applicable Laws;

e) all governmental and other consents that are required to have been obtained by you with respect to these Terms of Service have been obtained and are in full force and effect and all conditions of any such consents have been complied with;

f) your use of the Account and the Services does not constitute a breach of any Applicable Laws;

g) you are acting for your own account and are not relying on any communication (written or oral) from us as solicitation, recommendation, marketing, promotion or investment or similar advice;

h) you are entering into these Terms of Service as principal and not as agent of any person or entity; and

i) you have not been previously prohibited from accessing or using any of our Services.

j) you have reviewed the [BMEX Token Disclaimer](#) in full, understand that the purpose of the BMEX Token is to provide additional utility to BitMEX users in relation to the Services, and understand that the BMEX Token does not entitle you to any equity, governance, voting or similar right or interest in BitMEX.

5.2. If you are a Corporate User, to be eligible to open a Corporate Account, you must satisfy all of the following eligibility criteria (“Corporate Eligibility Criteria”):

a) you:

i) must be duly organised and validly existing under the laws of the jurisdiction of your organisation or incorporation, and, if relevant under such laws, in good standing;

ii) must have duly appointed each of your Authorised Representatives to act on behalf of the corporation, partnership, firm or organisation; and

iii) must have the necessary corporate or other power and authority to enter into these Terms of Service, and otherwise to perform its obligations hereunder, and have taken all necessary action to authorise such execution, delivery and performance;

b) each of your Authorised Representatives must be:

- i) at least 18 years old and above the legal age of majority in your relevant jurisdiction(s);
  - ii) duly authorised by you to enter into, and perform, the obligations contemplated by these Terms of Service;
- c) the entry into and performance of, and the obligations contemplated by, these Terms of Service do not and will not conflict with any Applicable Laws with respect to you and/or any constitutional document, agreement or instrument binding upon you;
- d) you have reviewed the [Risk Disclosure Statement](#) in full, understand the risks of trading in digital assets and using the Services, and have the necessary knowledge, experience, risk tolerance and financial assets (such that you can afford up to total loss of your digital assets) to use all of the Services (including the Trading Platform);
- e) you and each of your Authorised Representatives must not:
- i) be currently under actual or threatened investigation, inquiry, or audit by any government authority in relation to any potential offence involving fraud, bribery, corruption, or dishonesty;
  - ii) have been convicted of or pleaded guilty to an offence involving fraud, bribery, corruption, or dishonesty;
  - iii) have been listed by any government agency or non-governmental organisation as debarred, suspended, proposed for suspension or debarment, or otherwise ineligible for procurement programmes;
  - iv) be bankrupt, insolvent, or under administration;
  - v) be (or have received any oral or written notice from any government or regulatory authority that you may be) in violation or breach of any Applicable Laws (including but not limited to AML/CFT, anti-corruption or economic sanction laws);
  - vi) be a Sanctioned Person;
  - vii) be a person restricted from using our Services in accordance with our [Restricted Jurisdiction Policy](#) (as updated, amended or replaced from time to time); and



viii) be a person who is restricted from opening or holding an Account and/or using the Services as determined by us or in accordance with Applicable Laws;

f) all governmental and other consents that are required to have been obtained by you with respect to these Terms of Service have been obtained and are in full force and effect and all conditions of any such consents have been complied with;

g) the use of the Account and the Services by you and each of your Authorised Representatives do not constitute a breach of any Applicable Laws;

h) you are acting for your own account and are not relying on any communication (written or oral) from us as solicitation, recommendation, marketing, promotion or investment or similar advice;

i) you are entering into these Terms of Service as principal and not as agent of any person or entity; and

j) you and each of your Authorised Representatives have not been previously prohibited from accessing or using any of our Services.

k) you have reviewed the [BMEX Token Disclaimer](#) in full, understand that the purpose of the BMEX Token is to provide additional utility to BitMEX users in relation to the Services, and understand that the BMEX Token does not entitle you to any equity, governance, voting or similar right or interest in BitMEX.

5.3. By registering to open an Account, you represent, warrant and undertake that:

a) you satisfy the Eligibility Criteria in full;

b) you have accepted these Terms of Service; and

c) any and all information you provide to us in connection with the Account is (and will be) true, complete and correct.

5.4. When you apply to open an Account, we will ask you to provide our required account registration information (including your email and full name) and any “know-your-client” information or documents which we may require from time to time. A non-exhaustive list of the types of information and documents which we may require from you is set out [here](#) for individuals and [here](#) for corporates. We reserve the right to request more information at any time in order to process your Account opening request.

5.5. We may initiate the Account opening process before you provide all of the “know-your-client” information or documents. If we do so, your Account will be subject to any restrictions that we deem necessary (including restrictions on access to or use of the Trading Platform) until we can complete our “know-your-client” procedures.

5.6. We will rely on your representations, warranties and undertakings set out in Clause 5.3 and the information provided under Clause 5.4 if we open an Account for you.

5.7. We may refuse to open an Account for you at our sole and absolute discretion and do not have to provide reasons for doing so.

## 6. Account Usage

6.1. After your Account is opened, you can access and use your Account through the Website, the Mobile App, API or any other means that we may specify from time to time, subject to these Terms of Service and any other terms we may apply to your Account access and use.

6.2. In respect of an Individual Account, your Account is provided on the basis that you are the only authorised user of the Account. In respect of a Corporate Account, your Account is provided on the basis that you and your Authorised Representatives are the only authorised users of the Account. You must not provide your Account details (including any access credentials, such as your email address, password or API Key(s)) to any third party other than for the purposes of verifying or auditing your Account. Such third parties are not permitted to trade on the Trading Platform or make Withdrawals or Deposits, and they will be deemed to have agreed to (and must comply with) these Terms of Service, and you will be responsible for the actions (and omissions) of any such third parties.

6.3. At the time of Account opening, or any time afterwards, we may make certain features, rights or privileges (which may be necessary in order to use certain functions or aspects of the Services) available on your Account at our sole and absolute discretion. We may add, vary, modify, or cease to provide your Account with these features, rights or privileges at any time at our sole and absolute discretion.

6.4. You agree that any trading or other instructions received or made under your Account (including through the Trading Platform) are deemed to be final and conclusive, and we may act on such trading or other instructions and shall not be liable for any loss or damage arising out of the improper use of your Account.

## 7. Account Security

7.1. We implement certain security controls to prevent malicious actors from accessing your Account. We also provide the option for you to enable two-factor authentication in respect of your Account. However, you are responsible for safeguarding your authentication credentials and for restricting access to the Services from your compatible devices. You must also ensure that your login credentials are safe, limit access to your Account to authorised persons and control the devices which can operate the Account. You must let us know immediately if an unauthorised person is accessing or using your Account.

7.2. We may implement or impose additional security controls from time to time at our sole and absolute discretion (including mandatory two-factor authentication for Account log-in and password resets). A non-exhaustive list of security controls we have implemented is set out [here](#). We may also implement or impose security controls individually on your Account. We may amend or vary these security controls in our sole and absolute discretion and without prior Notice to you.

7.3. If you forget or lose any of the information necessary to log in to your Account, you will need to provide all information required by us in order to facilitate any potential recovery or reset of your Account or Account details.

7.4. You must immediately notify us of any unauthorised use of your Account or any other breach of security. In particular, you agree to notify us immediately:

- a) upon any changes to your registered email address associated with your Account;
- b) upon any breach or compromise of security affecting your Account credentials, access to your account, your registered email address associated with your Account or any of your registered Withdrawal Addresses;
- c) if any person other than you has access to or uses your Account;
- d) if you become aware of any unauthorised use of your Account; and
- e) upon any other breach of security regarding your Account.

7.5. We have the right to restrict the use of your Account:

- a) upon your request;
- b) if we believe you have forgotten or lost your Account information;

c) if we believe there has been or may be unauthorised access to or use of your Account, your registered email address associated with your Account or any of your registered Withdrawal Addresses; or

d) if we believe you have provided false information

until such time as we can verify your identity or any other relevant information.

7.6. Upon a breach of security, you will immediately take all reasonable steps to mitigate the effects and will cooperate with us (and provide us with all information requested) to remediate the breach. Any assistance provided by us in relation to a security breach does not in any way operate as acceptance or acknowledgement that we are in any way responsible or liable to you or any other party in connection with such breach. We will not be liable for any loss or damage arising from your failure to protect your Account and/or any unauthorised access to and use of your Account (including access to and use of any of the Services), including, without limitation, in circumstances where you have provided notice to us under these Terms of Service.

## 8. Account Suspension, Termination or Closure

8.1. Nothing in this Clause 8 shall limit any rights we have under the Exchange Rules to (i) reject or cancel any instruction or (ii) close, reverse, off-set (including by entering into an opposite and equal Trade), liquidate, mitigate, deleverage or settle any open Orders, Trades or Positions.

8.2. Without prejudice to any other rights we may have under these Terms of Service or Applicable Laws, we may take any or all of the following steps if an Account Breach has occurred (or we suspect that an Account Breach has occurred) or if you request your Account to be closed:

a) restrict further Deposit(s) and/or Withdrawal(s) in respect of your Account (including by ceasing to provide a Deposit Address);

b) restrict the placement of Orders or Trades through the Trading Platform (including a ban on the placement of new Orders);

c) disable any active API Keys in respect of your Account or institute any other restriction on the API in respect of your Account;

- d) place restrictions and limits on the risk, trading and positions on your Account (including limits on any increase in position size);
- e) cease payment of any Commission (as defined in the Affiliate Program Terms of Service) or take any other action under the Affiliate Program [Terms of Service](#);
- f) cease to provide you with and/or restrict your access to and use of any or all of the Services;
- g) restrict or cease any features, rights and privileges granted or provided to you;
- h) reject or cancel any instruction;
- i) close, reverse, off-set (including by entering into an opposite and equal transaction), liquidate, mitigate, deleverage or settle any open Orders, Trades or Positions (regardless of the profit or loss position);
- j) deduct any amounts owing to us under these Terms of Service (including any amounts which we consider to have arisen from any Account Breach), from your Account Balance – and you authorise us to deduct such amounts without further Notice to you;
- k) deal with any of your available Account Balance in the following manner:
  - i) transfer to you all the available Account Balance (after subtracting any amount owing to us or otherwise deductible in accordance with these Terms of Service):
    - A) to a Withdrawal Address provided by you – and you undertake to provide a Withdrawal Address to us within 2 days upon our request for these purposes; or
    - B) to any Withdrawal Address registered with your Account; or
  - ii) where we reasonably believe we are prohibited from transferring to you any or all the available Account Balance due to Applicable Laws or our policies and procedures, we may take any action to segregate or restrict Withdrawal of the Account Balance until it can be released in accordance with Applicable Laws or our policies and procedures;
- l) take any action we consider necessary or desirable in order to comply with any order or request from a government, court or regulator or in compliance with Applicable Laws;

m) conduct an investigation into or review of any matters we deem appropriate or necessary;

n) disable access to, or close, your Account; or

o) take any other action which we reasonably deem to be appropriate or necessary.

We can take any or all of the above steps without prior Notice or providing reasons to you (and may not be able to provide prior Notice or reasons under Applicable Laws), but, where appropriate, we may give you a specified period within which to provide any information or documents to show that such Account Breach has not occurred before we take certain actions. Where permissible under Applicable Laws and at our discretion, we may permit you to amend existing and open Orders and Positions and/or withdraw your Account Balance but restrict you from placing new Trades through the Trading Platform.

8.3. We are not liable for any loss, damage or costs (without limitation) which you may incur when we take any or all of the steps mentioned in Clause 8.2. You expressly agree that we shall not be liable to you for any profit or loss as a result of any action we take in respect of your open Orders, Trades or Positions.

8.4. Our failure or delay to take immediate action set out in Clause 8.2 does not constitute a waiver of any of our rights, and we retain the right to take the steps at any time in respect of your Account.

8.5. An Account Breach occurs when we, at our sole and absolute discretion, determine:

a) you breach or fail to perform or observe these Terms of Service, the Exchange Rules or any other terms incorporated by reference in or to these Terms of Service or applicable to you in respect of the Account or the Services;

b) you take any action which is inconsistent with a fair and orderly market or the integrity of the market (including any market misconduct or market manipulation);

c) you breach any of the Chatroom Restrictions or the General Obligations;

d) you breach any Applicable Laws;

e) we are required to take any action in respect of your Account we consider necessary or desirable in order to comply with any Applicable Laws;

- f) a government, regulator or authority requests or requires us to take any action in respect of your Account;
- g) you apply for bankruptcy, insolvency or administration or such similar event has occurred or been declared;
- h) an action, suit or procedure has been commenced against you or your assets;
- i) you make a misrepresentation to us or provide us with any false or misleading information;
- j) you do not provide any information which we request or require from you in accordance with these Terms of Service, the Exchange Rules or any other terms incorporated by reference in or to these Terms of Service;
- k) you do not meet any or all of the Eligibility Criteria;
- l) you are not able to give the representations and warranties set out in Clause 11;
- m) you are a Sanctioned Person;
- n) you are a person restricted from using our Services in accordance with our [Restricted Jurisdiction Policy](#);
- o) you are a person who we consider is restricted from opening or holding an Account and/or accessing or using the Services as determined by us or in accordance with Applicable Laws;
- p) the person operating the Account is not authorised by or is not the true owner of the property connected with the Account; or
- q) it is necessary to take action against your Account in order to protect you, our other users or ourselves.

An Account Breach constitutes a breach of these Terms of Service by you.

8.6. In the event of a User's death or incapacitation, the person authorised to act on behalf of the deceased or incapacitated User (or such User's estate) should contact [Support](#).

## 9. Deposits, Withdrawals, and Transfers

9.1. The Trading Platform and all calculations are currently denominated in bitcoin or USD Tether (with transfer and credit on the Bitcoin blockchain and Ethereum blockchain, respectively). We may allow the use of other digital assets and denominate the Trading Platform and calculations using such other digital assets from time to time at our sole and absolute discretion (with transfer and credit on the applicable blockchain, according to such policies and procedures as we may determine).

### **Deposits**

9.2. We will provide your Account with one or more applicable deposit addresses (each a “Deposit Address”), unless otherwise restricted under these Terms of Service (and may, from time to time, allow for the use of more than one Deposit Address in respect of any digital asset, at our discretion).

9.3. When you make an instruction to transfer the applicable digital assets to a Deposit Address (each such transfer, a “Deposit”):

a) in order for such transfer to be effective, you are required to transfer to the Company all right, title and interest in the relevant amount of digital assets free from all liens, claims, charges and encumbrances;

b) we will typically credit each Deposit after receiving at least one confirmation of the transfer and credit to the Deposit Address on the relevant blockchain, but more than one confirmation may be necessary, and we do not guarantee that a transfer will be credited within any defined number of confirmations or that any given block will be processed simultaneously with any blockchain confirmation; in particular, without limitation, we may, at our discretion (i) credit a Deposit prior to confirmation on the relevant blockchain or (ii) require additional confirmations or conditions with respect to any Deposit, in particular (without limitation) where we believe that blockchain consensus is in doubt;

c) when we determine that such transfer is effective, we will increase your Account Balance by an amount that is equivalent to the amount of digital assets transferred to the Deposit Address net of any applicable transaction fees (including, without limitation, any applicable mining fees);

d) you agree that all right, title and interest in and to any and all digital assets that is transferred to the Deposit Address shall vest in us, free and clear of any liens, claims, charges or encumbrances or any of interest of you or any third party;



e) immediately prior to each such transfer, you represent and warrant that:

- i) you are the legal and beneficial owner of any and all digital assets that you transfer to the Deposit Address;
- ii) you have the full and unqualified right to convey and have conveyed, all right, title and interest in and to the relevant amount of digital assets that you transfer to the Deposit Address;
- iii) the digital assets you transfer to the Deposit Address are not derived from or obtained as a result of any breach of Applicable Laws or the proceeds of crime (including any proceeds arising from drug trafficking, corruption, financing of terrorism or money laundering or transactions that violate sanctions), and the transfer does not constitute a breach of any Applicable Laws; and
- iv) you will execute and deliver all necessary documents and take all necessary steps that we require in order to procure that, upon such transfer, all right, title and interest in and to any digital assets shall vest in us, free and clear of any liens, claims, charges or encumbrances or any of interest of you or any third party.

9.4. You have no rights or interest in respect of the Deposit Address or the amount of digital assets that is recorded in or registered to the Deposit Address. Your Account Balance is not your wallet. Your Account Balance is the balance of digital assets that we reflect in our books and records as credited to your Account. Amounts stated as being credited to or deducted from your Account Balance means that such amounts will be added to or deducted from the balance which the Company reflects in its books and records as available to be used by you in respect of the Services.

9.5. You agree that it is your responsibility to ensure that instructions, orders or transactions sent to us are well-formatted, clear and denominated in the correct digital assets. In particular, you must transfer the correct digital assets to the Deposit Address. We are not liable for any inaccuracies, omissions or other errors with respect to any Deposit. In particular, without prejudice to the foregoing, we have no obligation to return any digital asset that has been transferred to a Deposit Address that is controlled by or associated with us, in circumstances where

- (i) we do not support that digital asset or the blockchain or protocol pursuant to which it was transferred or
- (ii) the digital asset has been transferred to the wrong Deposit Address.

## Withdrawals

9.6. When you instruct us to transfer to you an amount of digital assets from your available Account Balance (a “Withdrawal”), you must provide an appropriate withdrawal address (“Withdrawal Address”) for the transfer of digital assets to you. When we determine that your instruction is valid, we will deduct from your Account Balance the amount set out in your instruction; when such deduction has occurred, we then transfer an equivalent amount of digital assets to your Withdrawal Address minus any applicable transaction fees (including, without limitation, any applicable mining fees). We are not liable for any inaccuracies, omissions or other errors with respect to any Withdrawal.

9.7. In respect of each Withdrawal Address you provide to us and/or save and register with your Account:

a) you represent and warrant that the Withdrawal Address you provide is your own and that you have full control over that address;

b) you agree that it is your responsibility entirely to provide us with correct withdrawal details including your Withdrawal Address and we have no liability should you not receive the digital assets withdrawn due to you providing incorrect or out-of-date details; and

c) you agree to indemnify and hold us harmless against any and all claims, demands, lawsuits, actions, proceedings, investigations, liabilities, damages, losses, costs or expenses, including reasonable attorneys’ fees, in any way arising out of, in relation to or in connection with, directly or indirectly, our reliance on your representations and warranties set out in this Clause.

We may allow you to save and register one or more Withdrawal Addresses with your Account.

9.8. We will process Withdrawals in accordance with our [Withdrawal Policies](#) (collectively the Withdrawal Policies). We may amend the Withdrawal Policies at our sole and absolute discretion without prior Notice to you. Unless otherwise stated in our Withdrawal Policies, it is your responsibility to specify and pay any applicable network fees (and in any event any such network fee shall be at least the minimum amount required by us) in respect of any Withdrawal. Where a network or transaction fee can or must be paid in a digital asset other than the digital asset that is the subject of a Withdrawal, we reserve the right to require payment of any such fee in an alternative digital asset (and to deduct from your Account any amount payable pursuant to this Clause). We do not guarantee that a withdrawal will be processed, broadcast, or

confirmed within any defined timeframe or number of confirmations. We are not responsible for any delay in confirmation or processing of any Withdrawal.

## **Transfers**

9.9. If you hold more than one Account, we may provide the option of linking your Accounts at our sole and absolute discretion, and to allow transfers of digital assets from one Account to another Account by making a Withdrawal from one Account to the Deposit Address of the other Account. If we approve the transfer, we will deduct the relevant amount from the balance of digital assets that we reflect in our books and records in respect of the transferor Account and credit the balance of digital assets that we reflect in our books and records in respect of the transferee Account. Such transfers will not be sent to the applicable blockchain and are solely what the Company reflects in its books and records as available to be used by you in respect of the Services.

## **Other**

9.10. The protocol underlying a digital asset may change or otherwise cease to operate as expected due to changes made to its underlying technology or changes resulting from an attack. These changes may include, without limitation, a “fork”, a “rollback”, an “airdrop”, or a “bootstrap”. We will not support any such change unless we choose to do so in our sole and absolute discretion. Any action that we choose to take with respect to any change to or cessation of any underlying blockchain or asset protocol will be determined by us at our sole and absolute discretion, including (without limitation) in relation to the crediting (or otherwise) of any asset associated with any change and the selection of which blockchain (if any) is the successor to any blockchain, asset or protocol version.

# **10. Know-Your-Client, Anti-Money Laundering and Counter-Terrorist Financing, Sanctions and Restricted Jurisdictions**

## **KYC**

10.1. We will conduct due diligence during Account opening and from time to time afterwards in order to comply with our “know-your-client” and other legal and regulatory obligations and requirements. You must provide any information or documentation we require (“KYC Requirement”) and provide updates to such information in a timely manner. A non-exhaustive list of the information or documentation we may require from you is set out [here](#) for individuals and [here](#) for corporates. We have the right to amend this list at any time at our sole and absolute discretion without prior Notice to you.

## **Anti-Money Laundering and Counter-Terrorist Financing**

10.2. We implement processes and procedures to comply with Applicable Laws and international standards around AML/CFT, including (but not limited to):

- a) monitoring transactions for the purpose of identifying suspicious or illegal activity; and
- b) investigating and reporting suspicious activity in accordance with Applicable Laws.

## **Sanctions**

10.3. You are prohibited from opening an Account and/or using any of the Services if you and/or (if you are a corporation, partnership, firm or organisation) your controllers or shareholders (whether directly or indirectly) are subject to a sanctions regime (including sanctions administered or enforced by the United Nations or other relevant sanctions authorities), or have received any oral or written notice from any government or regulatory authority targeting you with sanctions, restrictions, penalties, enforcement action or investigation under any Applicable Law (including but not limited to AML/CFT, anti-corruption or economic sanction laws) (a “Sanctioned Person”).

## **Restricted Jurisdictions**

10.4. You may not open an Account or use any of the Services if you are a person restricted from using our Services in accordance with our [Restricted Jurisdiction Policy](#) or are otherwise restricted from opening an Account and/or using any of the Services as a result of any Applicable Laws (“Restricted Jurisdiction”). We have the right to amend the Restricted Jurisdictions and the Restricted Jurisdictions Policy at any time at our sole and absolute discretion without prior Notice to you.

10.5. We may, at our sole and absolute discretion, implement controls to restrict access to the Account and the Services in any of the Restricted Jurisdictions. We may block or geo-block persons located in certain Restricted Jurisdictions from accessing or using the Website, an Account and/or the Services (including the Trading Platform). You acknowledge, agree and understand that if you are located in a Restricted Jurisdiction, you are not permitted to access or use the Website, your Account and/or the Trading Platform, even if you are located there only temporarily or for travel, and restrictions will be applied to your Account accordingly. You acknowledge that this may impact your ability to trade on the Trading Platform or monitor any existing orders or open positions or otherwise use the Services. You must not attempt in any way to circumvent any such restriction, including by use of any virtual private network to obfuscate your location.

10.6. Notwithstanding any other provision in these Terms of Service, if we determine that you are accessing the Services or the Trading Platform from any Restricted Jurisdiction, or have given false representations as to your location of incorporation, establishment, citizenship or place of residence, we reserve the right to close your Account or take all appropriate action we deem necessary.

10.7. If the jurisdiction of which you are a citizen or in which you are resident, located, incorporated, or otherwise established or based (as applicable) becomes a Restricted Jurisdiction or any change (including any change to Applicable Laws) results in your jurisdiction becoming a Restricted Jurisdictions, without prejudice to any other provision in these Terms of Service, we may immediately cease providing you with access to and use of your Account and the Services.

10.8. We are not responsible for any losses which may arise because you are not able to access or use the Website, your Account and/or the Services (including the Trading Platform) at the relevant time because of any action taken under this Clause 10.

## 11. Warranties and Representations

11.1. When you have an Account and/or access to or use any of the Services, you represent and warrant on an on-going basis that:

- a) you have accepted these Terms of Service (as amended and varied from time to time);
- b) you satisfy the Eligibility Criteria in full and at all times in respect of your Account;
- c) any and all information you provide to us is true, complete and correct.

11.2. You undertake to notify us immediately if any of the representations or warranties set out in Clause 11.1 becomes untrue, incomplete or inaccurate.

## 12. Fees

12.1. We charge fees (“Fees”) for the use of certain Services or Products. Details of the Fees will be made available via our Website(s), by Notice, or otherwise in accordance with the relevant Annex(es) or terms and conditions applicable to the relevant Service(s). We have the right to amend the Fees at any time at our sole and absolute discretion without prior Notice to you. The amended Fees will apply to your use of the relevant Services or Products following the effective date.

12.2. We have the right to collect Fees from you in any way we determine, including deducting an amount equivalent to the Fees from your Account Balance, and you hereby authorise us to collect such Fees and deduct from your Account Balance directly.

## 13. Limitation of Liability and Indemnification

13.1. To the maximum extent permitted by Applicable Law, we and our respective directors, officers, employees, agents, contractors and licensors (together, the “Associated Parties”) shall:

a) not be liable to you for any losses, damages or costs other than as a result of fraud;

b) provide the Services and any Product, service or other item on an “as is” and “as available” basis. We expressly disclaim, and you waive, any and all other warranties of any kind, whether express or implied, including implied warranties of merchantability, fitness for a particular purpose, title or non-infringement or warranties arising from course of performance, course of dealing or usage in trade. Without limiting the foregoing, we do not represent or warrant that the Services are accurate, complete, reliable, current or error-free, or free of viruses or other harmful components; and

c) have no liability and not be responsible in any way for any losses, damages or costs:

i) resulting from your reliance on any data or information in connection with the Trading Platform’s order book, trading charts and trading information. Such data and information provided on the Trading Platform are for general information

purposes only and are given in good faith. For example, certain orders are not publicly visible on the Trading Platform's order book. The information is selective and may be incomplete or inaccurate. You should not rely upon the information without further enquiry;

ii) to you or to any third parties, for the correctness, quality, accuracy, security, completeness, reliability, performance, timeliness, pricing or continued availability of the Services (including the Trading Platform) or for delays or omissions of the Services, or for the failure of any connection or communication service to provide or maintain your access to the Services, or for any interruption in or disruption of your access or any erroneous communications between us and you, regardless of cause;

iii) arising out of your use of the internet and any equipment to connect to the Services or any technical problems, system failures, malfunctions, communication line failures, high internet traffic or demand, related issues, security breaches or any similar technical problems or defects experienced. You shall be responsible for any fees and charges incurred in order to connect to the internet for the purpose of using or accessing the Services;

iv) relating to interruptions to or errors in the provision of the Trading Platform or the Services. Amongst other things, the operation and availability of the systems used for accessing the Trading Platform, including public telephone services, computer networks and the internet, can be unpredictable and may from time to time interfere with or prevent access to the Trading Platform. We are not in any way liable or responsible for any such interference that prevents your access to or use of the Trading Platform and the Services or causes any inaccuracy, error, delay in, or omission of

(i) any information or

(ii) the transmission or delivery of information;

v) arising out of failures of communication, including where

(a) we do not receive

(i) instructions from you through the Trading Platform or

(ii) we do not receive any emails, contact form submissions or any other communications (whether electronic or otherwise) from you or

(b) you are unable to

(i) send instructions to us or make Orders or Trades through the Trading Platform or

(ii) receive notices or communications (such as trading or security notices or communications) which we send to you, for example where such communications are placed in a spam folder or otherwise filtered by your email service provider; or

vi) for your use of systems (including any equipment, software and hardware) to use and access the Services. You are solely responsible for your own systems used to access the Services and are solely liable for the integrity and proper storage of any data associated with the Services that is stored on your own systems . You are responsible for taking appropriate action to protect your systems and data from viruses and malicious software, and any inappropriate material. Except as provided by Applicable Law, you are solely responsible for backing up and maintaining duplicate copies of any information you store or transfer through our Services. We will not be liable to you in the event that your systems fail, are damaged or destroyed or any records or data stored on your systems are corrupted or lost for any reason.

13.2. In no event shall any of the Associated Parties be liable for any:

a) indirect or consequential loss;

b) loss of profit, business opportunity, revenue or goodwill, in each case, whether arising from breach of contract, tort (including negligence), breach of statutory duty or otherwise, arising out of or in connection with authorised or unauthorised use of the Services or these Terms of Service, even if the Associated Parties have been advised of, knew of or should have known of the possibility of such damages.

13.3. The Associated Parties' aggregate liability in contract, tort or otherwise (including any liability for any negligent act or omission) howsoever arising out of or in connection with the performance of its obligations under these Terms of Service, the Exchange Rules, or any other terms incorporated by reference in or to these Terms of Service or the Exchange Rules in respect of any one or more incidents or occurrences shall be limited to the total net amount of digital assets received by us from you by way of trading Fees in connection with your use of the Trading Platform in the six-month period immediately prior to the date of the incident, or the first incident of a series of connected incidents, giving rise to a claim made by you under these Terms of Service



or Exchange Rules or any other terms incorporated by reference in these Terms of Service or the Exchange Rules.

13.4. You agree to indemnify and hold harmless the Associated Parties immediately upon demand from and against any and all claims, demands, lawsuits, actions, proceedings, investigations, liabilities, damages, losses, costs or expenses, including reasonable attorneys' fees, in any way arising out of, in relation to or in connection with, directly or indirectly, you or your Authorised Representatives':

a) improper or illegal use of, or conduct in connection with, the Account and the Services (including where you are prohibited from holding or operating an Account and/or accessing or using the Services);

b) breach of these Terms of Service or the Exchange Rules, any other terms incorporated by reference in or to these Terms of Service or the Exchange Rules, or any of the Group's policies; or

c) breaches or violation of any Applicable Law (including any AML/CFT, anti-corruption or economic sanction laws) or the rights of any other person or entity.

13.5. You are responsible for any fees, charges, costs and expenses your mobile network operator or internet service provider may charge you to download, access and/or use any of the Services.

## 14. Compliance

We shall have the right to take (or refuse to take) any action we deem to be appropriate or necessary to comply with any Applicable Laws or in accordance with our policies and procedures.

## 15. Communications and Notices

15.1. We have the right to communicate and provide notices ("Notice") to you in any manner which we deem to be appropriate, including (without limitation):

a) site announcements via any domain controlled by us (including, without limitation, [bitmex.com](https://bitmex.com));

b) to the contact details registered with your Account (including, but not limited to, your registered email address);

- c) Website banners and popups;
- d) API messages and announcements; and
- e) mobile alerts via the Mobile App.

You agree and consent to electronic delivery of all communications and Notices to you.

15.2. You are responsible for ensuring that all information provided to us is kept up-to-date, correct and complete at all times. You can update the contact information in respect of your Account at any time. We are not responsible for any loss or damage which you may incur as a result of your failure to ensure that your contact information is up-to-date, correct and complete. You are deemed to have received all communications and Notices sent to the contact information associated with your Account (including, but not limited to, your registered email address).

15.3. If you are required to make a notice to us in writing under these Terms of Service, you must address the notice to [support@bitmex.com](mailto:support@bitmex.com) or via web form submission [here](#). The notices must be received by us through these channels. Even if we offer livechat support and you communicate with our representatives, you must still send a notice to [support@bitmex.com](mailto:support@bitmex.com) or via web form submission [here](#).

## 16. Data and Calculations

16.1. We may provide information in the form of text, data, graphics, photographs and illustrations (including as a graphical representation of the data on the trading interface) through any interface we deem appropriate. We do not guarantee that you are able to take any action (including making Orders or Trades) based on the information (including any prices) shown. We endeavour to ensure the accuracy and reliability of the information provided, but do not guarantee its accuracy, reliability, timeliness, completeness, performance or fitness for a particular purpose and accept no liability (whether in tort or contract or otherwise) for any loss or damage if you rely on information. Such information is provided “as is” and on an “as available” basis.

16.2. All calculations performed by us in connection with any of the Services (including the Trading Platform) are final and conclusive.

# 17. Reporting Obligation

17.1. Without prejudice to any other notification obligation in these Terms of Service, you undertake to notify us in writing immediately:

a) upon any breach or non-compliance (or suspected breach or non-compliance) with any Applicable Laws which would prohibit or restrict you from holding or operating the Account and/or accessing or using the Services (to the extent permitted by Applicable Laws);

b) upon any other event which would prohibit or restrict you from holding or operating the Account and/or accessing or using the Services;

c) if you are (or will be) a Sanctioned Person;

d) if you breach any of these Terms of Service or the Exchange Rules;

e) upon becoming aware of any circumstances which may impact or impede our ability to provide you with an Account or any of the Services;

f) in the event that you become aware of the Account or any of the Services malfunctioning or a trading error occurring or if you otherwise experience any material malfunction or other connectivity problem that adversely affects your access to or use of the Account or any of the Services;

g) upon any change to any personal or account information previously provided by you to us (including, without limitation, your name, residence information, or nationality); and

h) upon any other significant events or matters which we would reasonably expect to have been brought to our attention.

17.2. You undertake to provide us promptly with any information or documents which we require, including as part of our KYC Requirement or in order to comply with any Applicable Laws (such as any AML/CFT, anti-corruption, or economic sanction laws).

17.3. Notwithstanding any other provision in these Terms of Service, we are permitted, without Notice to you, to disclose any information obtained under or in connection with your Account or the Services in order to comply with any Applicable Laws or upon request by any regulator, government authority or similar body. We shall be entitled to disclose all information (including, but not limited to, your user identity, transaction history, order and trade information, digital assets addresses (e.g. withdrawal, deposit

and other addresses) and personal details) when cooperating with law enforcement enquiries (whether or not such enquiries are mandatory under Applicable Law) or where permitted under or otherwise in compliance with Applicable Law.

## 18. Intellectual Property Rights

18.1. You acknowledge that:

(i) you have no ownership rights or rights in the Intellectual Property Rights relating to the Trading Platform, all the material used on the Trading Platform and used in relation to the Services other than as we specifically grant to you under these Terms of Service; and

(ii) except as otherwise agreed, in writing, between the parties, all Intellectual Property Rights of the Group in the Trading Platform and the Services shall remain with the Group. All rights are reserved.

18.2. You acknowledge that 'BitMEX', '100x' and 'BMEX' along with any and all associated logos are trademarks of the Group. You may reproduce such trademarks without alteration on material downloaded from the Trading Platform to the extent authorised by this clause (or agreed in writing between the parties), but you may not otherwise use, copy, adapt or erase them.

18.3. You shall not register any domain name that incorporates or is confusingly similar to any of the Group's trade marks and you expressly acknowledge that any such registration will be in "bad faith" and use of such domain name would be in "bad faith" as defined by the Universal Domain Name Dispute Resolution Policy and similar policies enacted throughout the world and which relate to trade mark rights relative to domain names.

18.4. You agree to not:

(i) operate any social media account (Facebook, Twitter, Instagram and LinkedIn etc.) that uses any of the Group's trade marks or confusingly similar marks; and  
(ii) create, offer to create or promote any mobile application that is branded with our trademarks or any confusingly similar marks.

18.5. You shall not in any circumstance obtain any rights over or in respect of the Trading Platform (other than rights to use the Trading Platform pursuant to these Terms of Service and any other terms and conditions governing a particular service or section

of the Trading Platform) or hold yourself out as having any such rights over or in respect of the Trading Platform.

18.6. You are not granted any right to use, and may not use, any of the Group's Intellectual Property Rights other than as set out in these Terms of Service and subject to the following conditions:

a) you may only view and use the Services and the Trading Platform (or any part of it or its contents) for your own personal use and may not copy (other than to print extracts from the Trading Platform), reproduce, republish, upload, repost, modify, transmit, distribute or otherwise use the Services and the Trading Platform (or any part of it or its content) in any way for non-personal, public or commercial use without the prior written consent of the Company. All restrictions relating to use of the Services and the Trading Platform in these Terms of Service shall apply to data available through any APIs;

b) you may not remove or modify any copyright, trademark or other proprietary notices that have been placed in any part of the Services; and

c) you may not use any data mining, robots or similar data-gathering or extraction methods.

18.7. By submitting your content directly or indirectly to or through the Trading Platform and/or Services in any way, including, but not limited to, blogs, message boards, forums and APIs (whether or not submitted through a third party), you grant the Group a royalty-free, perpetual, irrevocable, transferable, sublicensable, non-exclusive right and licence to use, reproduce, modify, adapt, publish, translate, create derivative works from, distribute, communicate to the public, perform and display all of your content (in whole or in part) worldwide and to incorporate it in other works in any form, media, or technology now known or later developed, for the full term of any rights that may exist in such content. The Group shall be the sole owner of any derivative work produced by the Group based on, or in any way connected with, your content, and shall have the right to use such derivative work for any purpose, commercial or otherwise, without any further obligation to you. You also permit any other users of the Trading Platform to access, display, view, store and reproduce such content for personal use. You waive (and to the extent you cannot waive, agree irrevocably not to assert) any and all moral rights to which you may be entitled anywhere in the world in respect of such content. The Group has the right, but not the obligation, to monitor all conduct and content submitted to or through the Trading Platform and/or Services, and may in its sole and absolute discretion:

(i) refuse to publish, remove or modify content or disable access to content that it considers breaches these Terms of Service; or

(ii) suspend or discontinue your opportunity to submit, post or upload content.

18.8. By submitting any content to the Trading Platform and/or through the Services you warrant that you are entitled to, and have all necessary Intellectual Property Rights over, that content to submit it on the Trading Platform and/or through the provision of Services in accordance with these Terms of Service.

18.9. The Group reserves the right to disclose your identity to any third party who claims that any content posted or uploaded by you to the Trading Platform constitutes a violation of their Intellectual Property Rights or of their right to privacy.

18.10. The Group specifically disclaims any and all representations and warranties related to the Intellectual Property Rights including, without limitation, any representations or warranties related to ownership and non-infringement of third party intellectual property rights. You expressly acknowledge that your use of the Trading Platform and Services is subject to this disclaimer of representations and warranties.

## 19. Privacy Notice

Our [Privacy Notice](#) sets out how we will collect, make use of and share (i.e. “process”) your personal data in connection with your Account and the Services. You should regularly review the Privacy Notice. We may amend the Privacy Notice at our sole and absolute discretion without prior Notice to you.

## 20. Third Party Websites

20.1. We may link to third party websites on our Website or when providing the Services which are not affiliated or associated with us or the Group (although branding, advertisements or links relating to our Services may appear on these third party websites) and we may send e-mail messages to you containing advertisements or promotions including links to third parties. We make no representation as to the quality, suitability, functionality or legality of the material on third party websites that are linked to, or to any goods and services available from such websites. The material is only provided for your interest and convenience. We do not monitor or investigate such third party websites and we accept no responsibility or liability for any loss arising from the content or accuracy of this material, and any opinion expressed in the material should not be taken as an endorsement, recommendation or opinion of any member of the

Group. For avoidance of doubt, the information contained in any third party websites is not incorporated into these Terms of Service.

20.2. You must not market or promote the Website, our Services or the Trading Platform in any way which would breach Applicable Laws. If you do create a link to the Website, our Services or any of the pages on the Trading Platform, you acknowledge that you are responsible for all direct or indirect consequences of the link, and you indemnify each member of the Group immediately upon demand for all loss, liability, costs or expense arising from or in connection with the link.

## 21. Termination and Remedies for Breach

Notwithstanding any other provision in these Terms of Service (including any rights we have upon an Account Breach) and without prejudice to any of our other rights under these Terms of Service, upon your breach or violation of these Terms of Service or any other terms expressly incorporated herein or by reference hereto, we have the right (without prior Notice to you) to:

- a) terminate all our obligations to you under these Terms of Service;
- b) directly recover all amounts owed to us through deduction of an equivalent amount from your available Account Balance – and you authorise us to deduct such amounts without further Notice to you; and
- c) seek all remedies available at law and in equity and/or take any action against you to recover any amounts owing to us.

## 22. Confidentiality

22.1. You undertake not to disclose to any person any Confidential Information that you may acquire in the course of your use of any Account, Testnet Account or our Services.

22.2. Without prejudice to any other provision in these Terms of Service, we will keep confidential any Confidential Information we receive from you. However, we shall be permitted to disclose Confidential Information:

- a) in accordance with these Terms of Service;
- b) to our affiliates as well as with their respective employees, consultants, officers, directors; and

c) to our professional advisers or any other third party under a duty of confidentiality.

22.3. Upon any unauthorised disclosure of our Confidential Information, we shall have a right to take such lawful actions as are reasonably available to recover such Confidential Information and to prevent any further publication or dissemination.

## 23. Absence of Waiver

Our failure or delay to require the performance of any provision in these Terms of Service or exercise any right or remedy upon your breach of these Terms of Service does not constitute waiver of any of our rights or waiver of your breach.

## 24. Assignment

You may not assign or transfer any of your rights or obligations under these Terms of Service without our prior written consent. We may assign or transfer any or all of our rights or obligations under these Terms of Service (including those rights or obligations created under these Terms of Service such as any annexes or supplemental terms and contractual documentation subject to these Terms of Service and the annexes and supplemental terms), in whole or in part, without obtaining your consent or approval. To the extent required to effect any future assignment or transfer, you are hereby deemed to have given all necessary consents and waivers.

## 25. Force Majeure

We shall not be liable for any loss or damage arising from any event beyond our reasonable control (which may result in suspension of the performance of our obligations under these Terms of Service or ceasing to provide access to and use of the Account, Trading Platform and/or the Services), including but not limited to flood, pandemic, extraordinary weather conditions, earthquake, act of God, fire, war, insurrection, malicious acts of damage, riot, labour dispute, accident, actions of any government or regulator (including any action of any government or regulator restricting or suspending our ability to provide any Services or Products), communication failure, power and electricity supply failure, equipment or software malfunction or any other cause beyond our reasonable control.



## 26. Entire Agreement

Unless otherwise expressly provided in writing, these Terms of Service, together with any other addenda, terms and conditions or documents expressly incorporated herein or by reference to these Terms of Service (including the Exchange Rules), constitute the entire agreement between you and us. In the event of any inconsistency between these Terms of Service and any of the other addenda, terms and conditions or documents expressly incorporated herein or with reference hereto, the provisions of these Terms of Service shall prevail (unless otherwise stated or agreed expressly in writing signed by you and us).

## 27. Amendment

27.1. We may, at our sole and absolute discretion, and at any time, supplement, amend or replace these Terms of Service without limitation.

27.2. Unless otherwise expressly indicated in these Terms of Service, we will provide you with reasonable prior Notice of the changes to these Terms of Service in accordance with Clause 15 before they take effect. However, we may supplement, amend or replace these Terms of Service with immediate effect where we believe it is necessary for us to do so.

27.3. If you do not agree to the amended Terms of Service, you should cease to use the Account and all of the Services and request for your Account to be closed in accordance with Clause 8. Otherwise, you agree to continue to be bound by any amendments to Terms of Service. Your continued use of the Account or any of the Services constitutes your deemed acceptance of the amended Terms of Service. You acknowledge it is your responsibility to check for changes to these Terms of Service periodically.

## 28. Survival

If any provision of these Terms of Service are held to be invalid or unenforceable under any Applicable Law, this shall not render any other provision to be invalid or unenforceable under that Applicable Law nor shall it render that provision or any other provision invalid or unenforceable under any other Applicable Law.

## 29. Governing Law

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

## 30. Dispute resolution

### 30.1. Governing law

This Clause 30 shall be governed by English law.

### 30.2. Jurisdiction

a) Subject to Clause 30.3, the courts of England shall have exclusive jurisdiction to settle any dispute arising from or connected with these Terms of Service (including a dispute relating to the existence, validity or termination of these Terms of Service or the consequences of their nullity or any non-contractual obligation arising out of or in connection with these Terms of Service) (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 30.2, 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.

### 30.3. 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 30.2 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;

ii) following such Arbitration Notice being given, those proceedings shall be stayed by consent with no order as to costs; and

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.

#### 30.4. Arbitration

a) Where Arbitration Notice has been given pursuant to Clause 30.3, then in respect of each Dispute to which the Arbitration Notice refers, the provisions of this Clause 30.4 shall apply.

b) The LCIA Rules are incorporated by reference into this Clause 30 and capitalised terms used in this Clause 30 which are not otherwise defined in these Terms of Service 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.

## 31. English Language

These Terms of Service have been prepared in English and translated into other languages for convenience only. In the event of any inconsistency or ambiguity between the English version and any translated version, the English version shall prevail.

## 32. Miscellaneous

The headings in these Terms of Service are for ease of reference only and do not affect its interpretation.

## 33. Contact Information and Complaints

33.1. If you have any questions or would like to contact us, including with respect to any complaint you wish to make, please email us at [support@bitmex.com](mailto:support@bitmex.com) or contact us via web form submission [here](#).

## 34. Definitions

Capitalised terms not otherwise defined in these Terms of Service will have the following meaning:

- *Account*

means an account opened with the Company and includes an Individual Account and a Corporate Account.

- *Account Balance*

means the balance of digital assets that we reflect in our books and records as credited to your Account, including the wallet balance, margin balance and the available balance, as calculated by us.

- *Account Breach*

has the meaning given in Clause 8.5.

- *Affiliate*

means, in respect of an entity, any entity, individual, firm, or corporation, directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with that entity.

- *Affiliate Program*

means our Affiliate Program.

- *AML/CFT*

means anti-money laundering and counter-terrorist financing.

- *API*

has the meaning given in Annex C (API).

- *API Key*

has the meaning given in Annex C (API).

- *Applicable Laws*

means all civil and common laws, statutes, subordinate legislation, treaties, regulations, directives, decisions, by-laws, ordinances, circulars, codes, orders, notices, demands, decrees, injunctions, resolutions, policies, rules and judgments of any government, quasi-government, statutory, administrative or regulatory body, court, exchange, task force, agency or association (whether or not having the force of law) by which any member of the Group or you are bound in any jurisdiction or which any member of the Group concludes in its sole and absolute discretion that it is required to comply with.

- *Arbitration Notice*

has the meaning given in Clause 30.3(a).

- *Associated Parties*

has the meaning given in Clause 13.1.

- *Authorised Representative*

means a person who is duly authorised by a Corporate User to act on its behalf.

- *BitMEX Indices*

has the meaning given in Annex G (BitMEX Indices).

- *BitMEX Publications*

has the meaning given in Annex D (BitMEX Publications).

- *BMEX Token*

means the utility token of the BitMEX ecosystem.

- *Chatroom*

has the meaning given in Annex F (Trollbox).

- *Chatroom Restrictions*

has the meaning given in Annex F (Trollbox).

- *Company*

means HDR Global Trading Limited.

- *Confidential Information*

means any written information (including information provided in electronic form) or oral information which is confidential or a trade secret or proprietary and which is clearly identified as confidential at the time of disclosure or would be assumed by a reasonable person to be confidential under the circumstances surrounding the disclosure, but shall not include information which is: (i) already known by a party; (ii) publicly known or becomes publicly known through no wrongful act by a party; (iii) rightfully received from a third party without a party having knowledge of a breach of any other relevant confidentiality obligation; or (iv) independently developed by a party.

- *Corporate Account*

means an Account opened for a corporation, partnership, firm or other entity or organisation.

- *Corporate Eligibility Criteria*

has the meaning given in Clause 5.2.

- *Corporate User*

means a user who is a corporation, partnership, firm or other entity or organisation.

- *Deposit*

has the meaning given in Clause 9.3.

- *Deposit Address*

has the meaning given in Clause 9.2.

- *Development Service*

has the meaning given in Clause 3.7.

- *Dispute*

has the meaning given in Clause 30.2(a).

- *Eligibility Criteria*

means, in respect of an Individual User, the Individual Eligibility Criteria, or, in respect of a Corporate User, the Corporate Eligibility Criteria (as applicable)

- *Exchange Rules*

means the Exchange Rules of the Trading Platform, as amended from time to time.

- *Fees*

means any fees which we may charge from time to time in respect of the use of certain Services or Products.

- *General Obligations*

has the meaning given in Clause 2.1.

- *Group*

means the Company and its Affiliates.

- *Individual Account*

means an Account opened for a natural person.

- *Individual Eligibility Criteria*

has the meaning given in Clause 5.1.

- *Individual User*

means a user who is an individual.

- *Intellectual Property Rights*

means any and all proprietary rights that the Group owns or has rights to, related to the provision of the Services and includes, without limitation, all patents, patent applications, patentable subject matter (irrespective of whether a patent application is filed), registered and unregistered trade marks and service marks, logos, domain names, any source identifying elements, trade secrets, copyrights, software, source code, object code and the copyrights embodied within, copyright applications, copyrightable subject matter (including, without limitation, website designs, structure, layouts and graphical images) and irrespective of whether a copyright application has been filed, the Mobile App, design rights, the trading engine and all APIs, derivative works, improvements and Confidential Information as may exist, from time to time, anywhere in the world.

- *KYC Requirement*

has the meaning given in Clause 10.1.

- *LCIA Court*

has the meaning given in the LCIA Rules.

- *LCIA Rules*

has the meaning given in Clause 30.3(a).

- *Mobile App*

has the meaning given in Annex B (Mobile App).

- *Notice*

means a notice given under Clause 15.1.

- *Orders*

has the meaning given in the Exchange Rules.

- *Positions*

has the meaning given in the Exchange Rules.



- *Products*

means any products we offer, including futures, derivatives, swaps, digital asset trading pairs and other contracts or products which we may provide from time to time and on such terms as we may determine at our sole and absolute discretion.

- *Restricted Jurisdiction*

has the meaning given in Clause 10.4.

- *Sanctioned Person*

has the meaning given in Clause 10.3.

- *Services*

means any or all of the websites, applications and services provided by us, including: (a) the Trading Platform; (b) Mobile App; (c) Testnet; (d) API; (e) Chatroom; (f) BitMEX Publications; (g) BitMEX Indices; (h) the Website; (i) any Development Service; (j) BitMEX EARN; (k) BMEX Token and (m) any service that we may provide from time to time and designate a Service for the purposes of these Terms of Service.

- *Testnet*

has the meaning given in Annex E (Testnet).

- *Testnet Account*

means a BitMEX Testnet account opened for the purpose of simulated trading on Testnet.

- *Trades*

has the meaning given in the Exchange Rules.

- *Trading Platform*

means the BitMEX trading platform available via the API (including via the Website and Mobile App).

- *User*

means a user with a registered Account.

- *Website*

means [bitmex.com](https://bitmex.com) and its subdomains, each other website operated or controlled by a member of the Group, and other website we may designate from time to time.

- *Withdrawal*

has the meaning given in Clause 9.6.

- *Withdrawal Address*

has the meaning given in Clause 9.6.

## **ANNEX A - TRADING PLATFORM**

TRADING IN DIGITAL ASSETS CAN BE HIGHLY VOLATILE. THERE IS A HIGH DEGREE OF RISK AND NO GUARANTEE OF RETURN. YOU MAY SUFFER A SUBSTANTIAL OR EVEN A TOTAL LOSS OF YOUR INVESTMENT. YOU SHOULD BE AWARE OF THE RISKS INVOLVED AND FULLY CONSIDER IF TRADING IS APPROPRIATE FOR YOU. FOR ADDITIONAL INFORMATION, PLEASE SEE THE [RISK DISCLOSURE STATEMENT](#).

1. This Annex governs your access to and use of the Trading Platform, and incorporates.
2. by reference and supplements the Terms of Service. If you access or use (or attempt to access or use) the Trading Platform, you will be deemed to have agreed to the terms and conditions in this Annex. The Exchange Rules supplement and form part of the Terms of Service. We may amend this Annex at our sole and absolute discretion without further Notice to you. Capitalised terms used but not defined shall have the same meaning as in the Terms of Service or the Exchange Rules.
3. When you apply to access and use the Trading Platform, you will need to meet the eligibility criteria set out in the Exchange Rules. We may, in our sole and absolute discretion, approve you to access and use the Trading Platform in accordance with the Exchange Rules.

4. You will be able to access and use the Trading Platform by means of the Website, the Mobile App, API, or any other means which we may specify or make available from time to time, unless otherwise restricted under these Terms of Service or the Exchange Rules. Through the Trading Platform, you may enter into Orders and Trades for Products which we may provide from time to time and on such terms as we may determine at our sole and absolute discretion.
5. When you access and use the Trading Platform, you will be subject to the Exchange Rules, any trade order, trade documentation, trade and/or trade confirmation arising out of the operation of the Trading Platform, and any other rules of the Trading Platform as we may specify from time to time. In the event of a conflict with this Annex, the provisions of the Exchange Rules, any trade order, trade documentation, trade and/or trade confirmation shall prevail (unless otherwise stated).
6. You enter into and execute Orders and Trades through the Trading Platform as principal in accordance with the Exchange Rules. We, acting as principal, are the sole counterparty and no other person is a party to the Orders and Trades entered into and executed through the Trading Platform.
7. Notwithstanding any other provision, we have the right to:
  - a) reject or cancel any instruction; and/or
  - b) close, reverse, off-set (including by entering into an opposite and equal transaction), liquidate, mitigate, deleverage or settle any open Orders, Trades or Positions, regardless of the profit or loss position, at our sole and absolute discretion and without prior Notice to you.
8. In order to access or use certain features on the Trading Platform or trade in certain Products, we may require you to provide additional information to determine whether you may access or use such features or trade in such Products.
9. We charge Fees in connection with the use of the Trading Platform. Details of the standard Fees for the use of the derivatives exchange are set out [here](#) and for the spot exchange, are set out [here](#) (subject to any rebates, deductions or waivers applied by the Company from time to time). We have the right to amend the Fees at any time at our sole and absolute discretion without prior Notice to you. We have the right to collect Fees from you in any way we determine, including deducting an amount equivalent to the fees from your Account

Balance, and you hereby authorise us to collect such Fees and deduct from your Account Balance directly.

10. We may at our sole and absolute discretion halt access to and use of the Trading Platform due to market disruption or other events. Please see the Exchange Rules for more details.

## **ANNEX B - MOBILE APP**

1. This Annex governs your access to and use of the Mobile App (as defined below), and incorporates by reference and supplements the Terms of Service. If you access or use (or attempt to access or use) the Mobile App, you will be deemed to have agreed to the terms and conditions in this Annex. We may amend this Annex at our sole and absolute discretion without further Notice to you. Capitalised terms used but not defined shall have the same meaning as in the Terms of Service.
2. We have developed a mobile application (“Mobile App”) to allow you to access your Account and some of our Services (including the Trading Platform). The Terms of Service apply to your use of the Mobile App. Not all our Services can be accessed through the Mobile App and we have the right to vary the Services (and certain features and functionality of such Services) and how we offer the Services through the Mobile App at our sole and absolute discretion and without prior Notice.
3. You may download the Mobile App through an official app store, as an Android application package (APK), or through any other means we may permit from time to time.
4. The Mobile App can be used on a mobile device running an operating system supported and specified by us from time to time. Updates to the Mobile App may be issued periodically and you will need to update the Mobile App personally where such updates are not downloaded automatically. You are responsible for ensuring that your Mobile App is updated to the latest version (including to ensure that you have the latest security updates). Your failure to do so may lead to certain parts of the Mobile App becoming inaccessible until you install the updates.
5. You must not change, alter, modify, adapt, reverse-engineer, copy or reproduce all or any part of the Mobile App.

6. You acknowledge and agree that there are inherent risks with the use of the Mobile App (including, but not limited to, latency in the prices provided, the strength of the mobile signal, cellular latency, a delay in price quotation, a malfunction or security breach affecting your mobile device, or any other issues that may arise between you and any service provider such as, without limitation, the mobile network operator or internet service provider). We provide the Mobile App “as is” and on an “as available” basis and are not liable for any losses, damages or costs arising out of the use of the Mobile App or your inability to access any part of the Services as a result of using the Mobile App.
7. You agree that any trading or other instructions received or undertaken through the Mobile App under your Account are deemed to be final and conclusive, and we may act upon such trading or instructions and shall not be liable for any loss or damage arising out of the improper use of the Mobile App under your Account.

## **ANNEX C - API**

1. This Annex governs your access to and use of the API (as defined below), and incorporates by reference and supplements the Terms of Service. If you access or use (or attempt to access or use) the API, you will be deemed to have agreed to the terms and conditions in this Annex. We may amend this Annex at our sole and absolute discretion without further Notice to you. Capitalised terms used but not defined shall have the same meaning as in the Terms of Service.
2. We offer REST API and WebSocket API in order to allow you to interact with the Trading Platform (including developing applications which interoperate or integrate with the Trading Platform) by using and making calls to our application programming interface (“API”), as well as access via our Website(s) and Mobile App. You may need to create an API key enabling access to the API (“API Key”) in respect of your Account.
3. We may disable or revoke your API Key at any time.
4. You acknowledge and agree that:
  - a) we are permitted to share your data with any third parties that possess or have access to your unique API Key(s), and
  - b) we may rely and act upon the instructions (including, but not limited to, instructions relating to Order placement or the closing of Positions) of any third

parties that possess or have access to your unique API Key(s), and we accept no responsibility or liability for any loss arising from the foregoing.

5. We may make changes to the API at our sole and absolute discretion. We shall not be liable for any losses or damages as a result of (i) varying, suspending, withdrawing or ceasing to provide access to and use of the API or (ii) making changes to how the API is provided.

## **ANNEX D - BITMEX PUBLICATIONS**

1. This Annex governs your access to and use of the BitMEX Publications (as defined below), and incorporates by reference and supplements the Terms of Service. If you access or use (or attempt to access or use) the BitMEX Publications, you will be deemed to have agreed to the terms and conditions in this Annex. We may amend this Annex at our sole and absolute discretion without further Notice to you. Capitalised terms used but not defined shall have the same meaning as in the Terms of Service.
2. In line with our mission to lead the development and advance knowledge of the digital assets ecosystem, we issue, contribute to or disseminate reports, data, graphs, tables, indices, research publications, historical data, historical indices levels, blog posts, articles, know-how, documents or other information, including via our Website (including as set out here), APIs, social media and other channels (“BitMEX Publications”). You may be able to access BitMEX Publications without an Account through the publicly available portion of our Website, social media and other channels.
3. You agree and acknowledge that BitMEX Publications:
  - a) are for information purposes only and are not intended to and do not constitute an offer, marketing, advertisement, commitment, solicitation, or any investment advice or recommendation to use any of the Services or enter into any trades.
  - b) do not constitute an offering document, do not purport to contain all of the information that you may require and are not intended to be taken as forming the basis of any commitment or contract; and
  - c) are not intended to provide, and must not be relied upon for, accounting, legal, tax or other advice.

4. No representation or warranty, express or implied, is made with respect to BitMEX Publications or views therein as to (or in relation to) its impartiality, fairness, reasonableness, accuracy, reliability or completeness. We expressly disclaim any and all responsibility or liability for the fairness, reasonableness, accuracy, reliability or completeness of the information contained in any BitMEX Publication. There is no obligation for us to update BitMEX Publications. Information and views contained in any BitMEX Publication are provided for reference only and are not to be relied upon as authoritative. All estimates, projections, forecasts and opinions contained herein are subject to change without notice. Any reference to past performance should not be taken as an indication of future performance.
5. We accept no liability (whether in tort or contract or otherwise) for any loss or damage if you rely on BitMEX Publications.

## **ANNEX E - TESTNET**

1. This Annex governs your access to and use of Testnet (as defined below), and incorporates by reference and supplements the Terms of Service. If you access or use (or attempt to access or use) Testnet, you will be deemed to have agreed to the terms and conditions in this Annex. We may amend this Annex at our sole and absolute discretion without further Notice to you. Capitalised terms used but not defined shall have the same meaning as in the Terms of Service.
2. BitMEX Testnet (“Testnet”) is a simulated trading platform which replicates the environment of the Trading Platform using testnet bitcoin and other test forms of digital assets. Testnet is provided for informational and testing purposes only, and is not intended for education purposes or to provide advice on how to use the Trading Platform.
3. We make no warranty or representation with respect to Testnet, including, without limitation, any warranty or representation that Testnet will accurately or completely simulate, duplicate or replicate the trading conditions on or behaviours of the Trading Platform. In particular, certain aspects of the Trading Platform may not be able to be replicated due to the simulated nature of Testnet.
4. We are not liable for any loss or damage you may incur, directly or indirectly, as a result of your access to or use of Testnet, including (without limitation) using or duplicating Testnet trading methods or strategies when using the Trading Platform.

5. In order to access and use Testnet, you will need to have a Testnet Account. A Testnet Account is separate and distinct from the Account. You will need to separately register for an Account, and vice versa.
6. By registering for a Testnet Account, you represent and warrant that you have accepted these Terms of Service. You agree and acknowledge that:
  - a) you are 18 years old and above the legal age of majority in your relevant jurisdiction;
  - b) you are not a Sanctioned Person;
  - c) we may at our sole and absolute discretion (i) cancel any open order requests or (ii) close, reverse, off-set, liquidate, mitigate, deleverage or settle any open positions or trades;
  - d) Testnet may use the same market data and indices as the Trading Platform, but there may be discrepancies between the data on Testnet and the Trading Platform; and
  - e) any past performance and experience on and with BitMEX Testnet is not a reliable indicator of future returns, performance and experience with the Trading Platform.
7. We will rely on your representations, warranties and acknowledgements set out in Paragraph 6 if we open a Testnet Account for you. We may refuse to open a Testnet Account for you at our sole and absolute discretion and do not have to provide reasons for doing so.
8. We have the right to suspend or terminate your access and/or use of the Testnet Account at any time (without prior Notice).

## **ANNEX F - TROLLBOX**

1. This Annex governs your access to and use of the Chatroom (as defined below), and incorporates by reference and supplements the Terms of Service. If you access or use (or attempt to access or use) the Chatroom, you will be deemed to have agreed to the terms and conditions in this Annex. We may amend this Annex at our sole and absolute discretion without further Notice to you. Capitalised terms used but not defined shall have the same meaning as in the Terms of Service.



2. We may allow you to post in the general BitMEX Trollbox or any individual or private Trollboxes created for the purpose of communicating with other users and/or customer support (collectively referred to herein as a “Chatroom”).
3. We do not generally monitor and are not responsible for the content in the Chatroom; however, we may take action to monitor, screen or edit posts where appropriate and at our sole and absolute discretion. We do not endorse and are not responsible or liable for any content posted on the Chatroom.
4. When you use the Chatroom, you must:
  - a) be respectful to others at all times;
  - b) comply with the [Trollbox Rules](#) (which we may amend at our sole and absolute discretion without prior Notice to you);
  - c) not breach any Applicable Laws;
  - d) not incite or encourage market misconduct or market manipulation on the Trading Platform;
  - e) not post content or engage in conduct which we consider is or could be regarded as discriminatory, abusive, libellous, defamatory, indecent, vulgar, obscene or sexually explicit;
  - f) not solicit or ask others for funds for any purpose;
  - g) post links to other chats, shortened URLs, referral links or codes or links to executable files;
  - h) not impersonate any other person (including impersonating us or our employees, officers or representatives);
  - i) not post any malicious or unauthorised codes (including, but not limited to, viruses, spyware and Trojan horses), links or other potentially harmful content which may interrupt, damage, interfere with, destroy or limit the functionality of any computer software or hardware or communication equipment;
  - j) not post any personally identifiable information regarding a natural person; and

k) not post any spam or phishing content or otherwise advertise, market, sell or offer third party goods or services,

(collectively, the "Chatroom Restrictions").

5. We may restrict your ability to post on the Chatroom at our sole and absolute discretion at any time.

## **ANNEX G - BITMEX INDICES**

1. This Annex governs your access to and use of the BitMEX Indices (as defined below), and incorporates by reference and supplements the Terms of Service. If you access or use (or attempt to access or use) the BitMEX Indices, you will be deemed to have agreed to the terms and conditions in this Annex. We may amend this Annex at our sole and absolute discretion without further Notice to you. Capitalised terms used but not defined shall have the same meaning as in the Terms of Service.
2. We calculate and publish certain composite indices ("BitMEX Indices") which are used as reference indices for certain Products. We reserve the right to make any changes to the BitMEX Indices in our absolute and sole and absolute discretion, including its constituent exchanges, methodology, weighting, calculation, publication and update schedule. We may also introduce or discontinue any BitMEX Indices in our absolute and sole and absolute discretion. You may be able to view and access BitMEX Indices without an Account through the publicly available portion of our Website, social media and other channels.
3. You agree and acknowledge that the BitMEX Indices:
  - a) must not be used for any commercial purpose without our written agreement;
  - b) are for information purposes only and are not intended to and do not constitute an offer, marketing, advertisement, commitment, solicitation, or any investment advice or recommendation to use any of the Services or purchase any Products;
  - c) do not constitute an offering document, do not purport to contain all of the information that you may require and are not intended to be taken as forming the basis of any commitment or contract; and

d) are not intended to provide, and must not be relied upon for, accounting, legal, tax or other advice.

4. No representation or warranty, express or implied, is made with respect to BitMEX Indices or views therein as to (or in relation to) its impartiality, fairness, reasonableness, accuracy, reliability or completeness. We expressly disclaim any and all responsibility or liability for the fairness, reasonableness, accuracy, reliability or completeness of the information contained in any BitMEX Indices. There is no obligation for us to update BitMEX Indices.
5. We accept no liability (whether in tort or contract or otherwise) for any loss or damage if you rely on BitMEX Indices.

## **ANNEX H - GUILDS**

1. This Annex governs your access to and use of a [Guild](#) (or any derivation thereof) set out , and incorporates by reference and supplements the Terms of Service. By joining a Guild you agree that you have read and understood the specific terms and FAQs relating to Guilds, as well as the specific terms of such Guild, including but not limited to the distribution schedule of any Pot.
2. Where you are the Guild Leader, you agree that:
  - a) you will operate such Guild in accordance with this Annex, our Terms of Service and Exchange Rules, all terms and FAQs relating to Guilds and any other terms and directions we may stipulate from time to time;
  - b) you will ensure the name of the Guild does not personally identify a specific group of people by race, ethnicity or country of origin, will at all times be respectful of any nation, group or community and is not defamatory, offensive, discriminatory or in any other way that could be a breach of the standards we expect of Guild members as set out herein.
3. If you access or participate in (or attempt to access or participate in) a Guild, you will be deemed to have agreed to the terms and conditions in this Annex. We may amend this Annex at our sole and absolute discretion without further Notice to you. Capitalised terms used but not defined shall have the same meaning as in the Terms of Service.

4. We may allow you to post in a dedicated Trollbox created for the purpose of communicating with other Guild members and/or customer support.
5. We do not generally monitor and are not responsible for the content in the Guild; however, we may take action to monitor, screen or edit communications where appropriate and at our sole and absolute discretion. We do not endorse and are not responsible or liable for any content posted within the Guild or in relation to Guild members posted elsewhere online.
6. When you participate in a Guild, you must:
  - a) be respectful to others at all times;
  - b) comply with the Guild Rules, Guild terms and FAQs (which we may amend at our sole and absolute discretion without prior notice to you);
  - c) not breach any Applicable Laws;
  - d) not incite or encourage market misconduct or market manipulation on the Trading Platform;
  - e) not post content or engage in conduct with other Guild members which we consider is or could be regarded as discriminatory, abusive, libellous, defamatory, indecent, vulgar, obscene or sexually explicit. This conduct will not be accepted inside the guild or on any online platform including but not limited to social media sites, chat rooms, blogs or any other form of online interaction you may engage in;
  - f) not solicit or ask others for funds for any purpose;
  - g) post links to other chats, shortened URLs, referral links or codes or links to executable files;
  - h) not impersonate any other person (including impersonating us or our employees, officers or representatives);
  - i) not post any malicious or unauthorised codes (including, but not limited to, viruses, spyware and Trojan horses), links or other potentially harmful content which may interrupt, damage, interfere with, destroy or limit the functionality of any computer software or hardware or communication equipment;
  - j) not post any personally identifiable information regarding a natural person; and

k) not post any spam or phishing content or otherwise advertise, market, sell or offer third party goods or services,

(collectively, the "Guild Restrictions").

We may restrict your ability to post in the Guild and may revoke your membership from any Guild at our sole and absolute discretion at any time.

## **ANNEX I - TERMS OF SERVICE GOVERNING USE OF BITMEX BITCOIN PROOF OF RESERVE & PROOF OF LIABILITY SYSTEM**

1. This Annex governs your access to and use of the BitMEX Proof of Reserve & Proof of Liability System ("PoRL System") and related MPL 2.0 Software source code ("MPL Code") wherein the MPL Code and PoRL System shall collectively be referred to herein as "Software."

This Annex is hereby incorporated by reference and supplements the Terms of Service. If you access or use (or attempt to access or use) the Software, you will be deemed to have agreed to the terms and conditions in this Annex. We may amend this Annex at our sole and absolute discretion without further notice to you. Capitalized terms used but not defined shall have the same meaning as in the Terms of Service.

2. Software License. Subject to your compliance with the Terms of Service, the Company hereby grants you a non-exclusive, non-sublicensable, and non-transferable, royalty-free license to use the Software for the Permitted Use in the Territory during the Software Term. The Territory shall include all regions and countries except Sanctioned Jurisdictions and no license outside the Territory shall be valid. Further, no other rights to the Software not expressly noted herein are granted to you including the right to copy or make derivative works of the Software.
3. MPL License. Certain source code incorporated into the Software is subject to the terms of the Mozilla Public License, v. 2.0. You can obtain a copy of the MPL 2.0 License at <https://mozilla.org/MPL/2.0/> ("MPL 2.0 License"). Any use of the MPL Code is governed by, and subject to, the terms and conditions of the MPL 2.0 License and should any terms of the MPL 2.0 License conflict with the terms in this Annex, the terms of the MPL 2.0 license shall control solely with respect to the conflicting terms.

4. Permitted Use. You may install, download, use, and run the Software for your personal, non-commercial use or use when operating a cryptocurrency exchange or trading platform (collectively “Commercial Use”). If you are using the Software for Commercial Use, you must:
- a) Only offer the Software in jurisdictions where you are permitted to offer the products and services offered or, if you are not permitted to offer products or services in any jurisdiction, only use the Software in such jurisdiction where the offering of the same does not violate any applicable laws or regulations (“Territory”);
  - b) Have at all times adequate reserves available to cover all customer deposits;
  - c) Use the Software for the manner that it was intended, i.e. use the Software to ensure that your system has adequate reserves to protect customers’ deposits;
  - d) Comply with all applicable laws in the jurisdictions where you offer your services;
  - e) Agree to immediately inform HDR Global Trading Limited if you violate any of the terms above either knowingly or unknowingly;

Except as provided in this Annex, and except as provided under the MPL 2.0 License, you agree not to

- f) modify, correct, adapt, translate, enhance, or otherwise prepare derivative works or improvements of the Software;
- g) rent, lease, lend, sell, sublicense, assign, distribute, publish, transfer, or otherwise make available the Software to any third party;
- h) reverse engineer, disassemble, decompile, decode, or adapt the Software, or otherwise attempt to derive or gain access to the source code of the Software, in whole or in part;
- i) bypass or breach any security device or protection used for or contained in the Software;
- j) remove, delete, efface, alter, obscure, translate, combine, supplement, or otherwise change any trademarks, warranties, disclaimers, or intellectual property rights, proprietary rights or other symbols, notices, marks, or serial numbers on, in, or relating to the Software;
- k) use the Software in any manner or for any purpose that infringes, misappropriates, or otherwise violates any intellectual property right or other right of any person/entity;
- l) use any device, software, or routine that interferes with the proper working of the Software, or introduce any viruses, Trojan horses, worms, logic bombs, or other material that is malicious or technologically harmful that may affect the

Software, or otherwise attempt to interfere with the proper working of the Software;

- m) attempt to gain unauthorized access to, interfere with, damage, or disrupt any parts of the Software, the server on which the Software is stored, or any server, computer, or database connected to the Software;
- n) use the Software in any way that violates any applicable federal, state, local, or international law or regulation (including, without limitation, any laws regarding the export of data or software to and from the US or other countries);
- o) impersonate or attempt to impersonate the Company, a Company employee, another user, or any other person or entity (including, without limitation, by using email addresses associated with any of the foregoing);
- p) use the Software other than for the Permitted Use or in any manner or for any purpose or application not expressly permitted by this Terms of Service or MPL 2.0 License; or
- q) use the Software in any manner that may cause harm to the Company, its business, affiliates, products, services, or any third parties, or expose the Company to liability.
- r) The use restrictions and permitted uses provided in this section are collectively referred to herein as the "Permitted Use."

5. Upgrades and Releases. You acknowledge that the Company is under no obligation to provide maintenance services, support services, or software upgrades to or for the Software, and any such services provided by the Company is in its sole discretion.
6. Intellectual Property. The Company reserves all rights not expressly granted to you under this Terms of Service, or those granted to you or others under the MPL 2.0 License. You acknowledge and agree that the Software is licensed, not sold, to you by the Company and you do not have under or in connection with this Terms of Service any ownership interest in the Software, or in any related Intellectual property rights, except as provided under the MPL 2.0 License. You acknowledge and agree that the Company is the sole and exclusive owner of all right, title, and interest in and to the Software, including all intellectual property rights relating thereto, subject only to the rights of third parties under the MPL 2.0 License and the limited licenses granted under this Terms of Service.
7. Warranty Disclaimer. The Company does not make any representations or guarantees regarding uptime or availability of the Software or that the Software will not infringe the intellectual property rights of a third party irrespective of whether the Company had knowledge of such potential infringement. The Software is provided "as is" and the Company hereby disclaims all warranties, whether express, implied, statutory, or otherwise. The Company specifically disclaims all

implied warranties of merchantability, fitness for a particular purpose, title, and non-infringement, and all warranties arising from course of dealing, usage, or trade practice. The Company makes no warranty of any kind that the Software or any products or results of the use thereof, will meet your or any other person's or entity's requirements, operate without interruption, achieve any intended result, be compatible or work with any software, system, or other services, or be secure, accurate, complete, free of harmful code, or error free.

8. Export Compliance. You agree not to, directly or indirectly, export or re-export the Software (including any associated products, items, articles, computer software, media, services, technical data, and other information) in violation of any applicable laws or regulations.
9. Term; Termination.
  - a) Term. The license granted to you under the Software is effective as of the date you first use the Software, until terminated by the Company pursuant to this Terms of Service.
  - b) Termination. The Company reserves the right to terminate the Software license at any time and for reason in its sole and absolute discretion. Further, the Company may terminate the licenses set forth in this Annex before and separate from rights to other software granted to you in the Terms of Service.
  - c) Termination for Infringement. You must notify the Company within 2 (two) days of receiving any notice alleging any infringement of third-party intellectual property rights including so called "offers to license" (collectively "Infringement Notice"). You must terminate your use of the Software the day you receive an Infringement Notice and not resume use of the Software until the Company permits you to do so in writing.
  - d) Termination Of Software License. In addition to the termination requirements provided in the Terms of Service, upon termination of the Software license you agree to immediately discontinue use of the Software.

## **ANNEX J - OPTIONS - PROVIDED BY POWERTRADE**

1. You may access the Powertrade Interface (as defined below) via the BitMEX website and use Powertrade products and services made available therein.



2. This Annex governs your access to and use of the Powertrade Interface, and incorporates by reference and supplements the Terms of Service. If you access or use (or attempt to access or use) the Powertrade Interface, you will be deemed to have agreed to the terms and conditions in this Annex. In addition, you agree to be bound by the Powertrade [Terms of Service](#) and assume all rights and obligations contained therein. We may amend this Annex and Powertrade may update their Terms of Service at each party's sole and absolute discretion without further Notice to you. Capitalised terms used but not defined shall have the same meaning as in the Terms of Service.
3. No representation or warranty, express or implied, is made with respect to the use of the Powertrade Interface or views therein as to (or in relation to) its impartiality, fairness, reasonableness, accuracy, reliability or completeness. We expressly disclaim any and all responsibility or liability for any use by you of the Powertrade Interface. This service is provided in full by Powertrade and there is no obligation for us to update, complete or confirm any information provided by Powertrade on the Powertrade Interface.
4. We accept no liability (whether in tort or contract or otherwise) for any loss or damage if you rely on information contained on the Powertrade Interface or any loss you may experience as a result of using products and services provided by Powertrade.
5. When you elect to trade on the Powertrade Interface, you accept that you are bound by and acknowledge the following:
  - a. Your realised coin balances will remain visible in a specific account created for using the Powertrade Interface ("Powertrade Sub-Account") on the BitMEX Platform;
  - b. This Powertrade Sub-Account will be blocked from interacting with other Products available on the BitMEX Platform;
  - c. When you open a position on the Powertrade Interface, a corresponding amount of your assets sitting on BitMEX will be locked as margin in order to cover the position;
  - d. In the event of a liquidation; we reserve the right to take all necessary actions, including but not limited to, transferring all non-used margin from your Powertrade Sub-Account to any account which we deem appropriate in our absolute discretion;
  - e. Your withdrawable amount shall remain visible in your Powertrade Sub-Account on the BitMEX Platform;
  - f. BitMEX accepts no responsibility for settlement of any and all trades completed through the Powertrade Interface.
  - g. BitMEX accepts no responsibility for fees charged by Powertrade for the use of their services and shall not be obligated to update users as to any

changes to Powertrade services and/or associated fees charged by Powertrade.

- h. BitMEX accepts no responsibility for any restrictions placed on users by Powertrade.

While all products and services made available through the Powertrade Interface are provided by Powertrade, we may restrict your ability to access the Powertrade Interface at our sole and absolute discretion at any time.

Powertrade Interface means the user interface built and maintained by Powertrade and made available to Customers accessing Powertrade products and services via the BitMEX Platform.

## **ANNEX K - TRADING BOTS - PROVIDED BY PROFIT VIEW**

1. Profit View has built and operates a specific API (the “Profit View API”) which is made available on the BitMEX Trading Platform and allows Customers to utilise Trading Bots (as defined below) while trading on the BitMEX Platform.
2. This Annex governs your access to and use of the Profit View API and the Trading Bots (collectively, the “Profit View Services”), and incorporates by reference and supplements the Terms of Service. If you access or use (or attempt to access or use) the Profit View Services, you will be deemed to have agreed to the terms and conditions in this Annex. We may amend this Annex at our sole and absolute discretion without further Notice to you. Capitalised terms used but not defined shall have the same meaning as in the Terms of Service.
3. No representation or warranty, express or implied, is made with respect to the use of the Profit View Services or views or functionality therein as to (or in relation to) its impartiality, fairness, reasonableness, accuracy, reliability or completeness. We expressly disclaim any and all responsibility or liability for any use by you of the Profit View Services. This service is provided in full by Profit View and there is no obligation for us to update, complete or confirm any information provided by Profit View in respect to the Profit View Services. Design and implementation of the Profit View Services is segregated from any internal BitMEX trading team.
4. We accept no liability (whether in tort or contract or otherwise) for any loss or damage if you rely on information contained on the ProfitView Services or any

loss you may experience as a result of using Trading Bots or other products and services that may be provided by the Profit View Services.

5. When you elect to use Trading Bots, you accept and acknowledge the following:
  - a. BitMEX accepts no responsibility for specific orders placed by Trading Bots or the general trading performance of the Trading Bot at any time.
  - b. BitMEX accepts no responsibility for fees charged by Profit View for the use of their services and shall not be obligated to update Users as to any changes to Profit View services and/or associated fees charged by Profit View.
  - c. BitMEX accepts no responsibility for, or any loss arising out of, any restrictions that may be placed on Users by Profit View.

While all products and services made available through the Profit View Services are provided by Profit View, we may restrict your ability to access the Profit View Services at our sole and absolute discretion at any time.

“Trading Bot” means a predefined algorithm that Customers can select that will place orders on the Electronic Platform on their behalf.

## **ADDITIONAL TERMS OF SERVICE – ITALY**

- 1 This Annex shall apply to Users established, incorporated, resident or otherwise domiciled in the Republic of Italy (“Italian Users”) and contains additional terms and conditions governing access to and use of the Trading Platform and the Services provided by HDR. This Annex incorporates by reference and supplements the Terms of Service. If, as an Italian User, you access or use (or attempt to access or use) any Services, you will be deemed to have agreed to the additional terms and conditions in this Annex. We may amend this Annex at our sole and absolute discretion without further Notice to you. Capitalised terms used but not defined shall have the same meaning as in the Terms of Service.
- 2 This Trading Platform is owned and operated by the Company. By accessing and using this Trading Platform, you acknowledge and agree that:
  - a. BXM Services S.r.l., being registered in the Special Section of the Register for Operators in Virtual Currency managed by the Organismo Agenti e Mediatori (“OAM”) under No. PSV73, will ensure compliance with

applicable obligations provided under Legislative Decree 21 November 2007, No. 231, as from time to time amended and supplemented (“AML Decree”) and implementing regulations thereto, in relation to Italian Users;

- b. You will continue to be served by the Company;
  - c. BXM Services S.r.l. is required to comply with, among the others, the reporting obligations set forth under the Decree of the Minister of Economy and Finance dated 13 January 2022 (“MEF Decree”). In particular, BXM Services S.r.l. shall report to the OAM, on a quarterly basis, data relating to transactions carried out in the territory of the Italian Republic, including:
    - i. the customer's identification information, as reported in Annex 1 of the MEF Decree; and
    - ii. aggregate data relating to overall operations of each provider of services relating to the Service of virtual currencies and digital wallet service provider for each customer, as reported in Annex 1 of the MEF Decree.
  - d. failure to comply with the above reporting obligations would imply suspension and/or cancellation of BXM Services S.r.l. from the Register for operators in virtual currency managed by the OAM;
  - e. the OAM shall process data in compliance with General Data Protection Regulation UE 2016/679 (“GDPR”) and Italian Legislative Decree 30 June 2003, No. 196, as from time to time amended and supplemented (“Privacy Code”). In accordance with article 5 paragraph 2 of MEF Decree, the OAM shall retain the data transmitted for 10 years.
- 3 The Services are provided by the Company, which shall process your personal data, indicated in the Annex 1 of MEF Decree, to perform a contract with you and to comply with legal obligations pursuant to AML Decree and MEF Decree. The Company shall transfer your personal data to BXM Services S.r.l. to carry out such purposes as established above and, therefore, your personal data shall be communicated to OAM. In the event that the data necessary to conclude or perform a contract with you, or for the purpose of complying with a legal obligation are not provided, we will not be in a position to pursue the relationship with you and / or to conclude the contract. In accordance with the principle of data minimization, the controller shall retain your personal data for 10 years, unless otherwise required by laws. The Personal data shall be processed in the European Union. In the event of data being transferred to third countries, the data shall be processed

in accordance with art. 44 and following GDPR. You can get more information by contacting the controller. Pursuant from article 15 to 22 GDPR you shall be in the position to exercise your privacy rights. For further information about the processing of your personal data , please see the complete Privacy Notice [here](#).

- 4 For all matters not expressly provided for in this Annex, reference shall be made to the Terms of Service.
- 5 The laws of the Republic of Italy, without regard to principles of conflict of laws, govern this Annex and any dispute between an Italian User and the Company arising out of this Annex.

#### TERMINI DI SERVIZIO AGGIUNTIVI – ITALIA

1. Il presente Allegato si applica agli Utenti residenti, incorporati, stabiliti o, in qualsiasi altro modo, domiciliati nella Repubblica Italiana (“Utenti Italiani”) e contiene termini e condizioni aggiuntivi che disciplinano l'accesso e l'utilizzo della Piattaforma di Trading e dei Servizi forniti da HDR. Questo Allegato incorpora e integra i Termini di Servizio. Qualora, in qualità di Utente Italiano, lei acceda o utilizzi (o tenti di accedere o utilizzare) qualsiasi Servizio, i termini e le condizioni aggiuntivi del presente Allegato si considereranno implicitamente accettati. L'Allegato e' modificabile a nostra esclusiva e assoluta discrezione senza ulteriore avviso. I termini in maiuscolo utilizzati, ma non definiti, avranno lo stesso significato indicato nei Termini di Servizio.
2. Questa Piattaforma di Trading è di proprietà ed è gestita dalla Società. Accedendo e utilizzando questa Piattaforma di Trading, lei riconosce e accetta che:
  - a. BXM Services S.r.l. e' iscritta nella Sezione Speciale dell'Albo degli Operatori in Moneta Virtuale gestito dall'Organismo Agenti e Mediatori (“OAM”) al numero PSV73, e assicura la conformita' alle disposizioni previste dal D.Lgs. 21 novembre 2007, n. 231, di volta in volta modificato ed integrato (“Decreto Antiriciclaggio”) e ai regolamenti di attuazione dello stesso, nei confronti degli Utenti Italiani;
  - b. Lei continuerà a essere servito dalla Società’;
  - c. BXM Servizi S.r.l. è tenuto ad adempiere, tra gli altri, agli obblighi informativi previsti dal Decreto del Ministro dell'Economia e delle Finanze del 13 gennaio 2022 (“Decreto MEF”). In particolare, BXM Services S.r.l.

comunica trimestralmente all'OAM i dati relativi alle operazioni effettuate nel territorio della Repubblica Italiana, tra cui:

- i. i dati identificativi del cliente, come riportati nell'Allegato 1 del Decreto MEF; e
    - ii. i dati aggregati relativi all'operatività complessiva di ciascun fornitore di servizi relativi al Servizio di valute virtuali e fornitore di servizi di portafoglio digitale per ciascun cliente, come riportato nell'Allegato 1 del Decreto MEF.
  - d. il mancato rispetto dei suddetti obblighi di comunicazione comporterebbe la sospensione e/o la cancellazione di BXM Services S.r.l. dal Registro degli operatori in moneta virtuale gestito dall'OAM;
  - e. OAM tratterà i dati nel rispetto del Regolamento Generale sulla Protezione dei Dati UE 2016/679 ("GDPR") e del Decreto Legislativo 30 giugno 2003, n.196, come di volta in volta modificato e integrato ("Codice Privacy"). Ai sensi dell'articolo 5 comma 2 del Decreto MEF, l'OAM conserva i dati trasmessi per 10 anni.
3. I Servizi sono offerti dalla Società, che tratterà i suoi dati personali, indicati nell'Allegato 1 del Decreto MEF, per eseguire gli adempimenti contrattuali con lei e per adempiere agli obblighi di legge ai sensi del Decreto Antiriciclaggio e del Decreto MEF. La Società trasferirà i suoi dati personali a BXM Services S.r.l. per espletare le finalità sopra stabilite e, pertanto, i suoi dati personali saranno comunicati a OAM. Nel caso in cui non vengano forniti i dati necessari per concludere o eseguire un contratto con lei, o al fine di adempiere ad un obbligo di legge, non saremo nella condizione di proseguire il rapporto con lei e/o di concludere il contratto. Nel rispetto del principio di minimizzazione dei dati, il Titolare conserverà i suoi dati personali per [10] anni, salvo diversa disposizione di legge. I dati personali saranno trattati nell'Unione Europea. In caso di trasferimento dei dati verso paesi terzi, i dati saranno trattati ai sensi dell'art. 44 e seguenti GDPR. Per ottenere maggiori informazioni, può contattare il responsabile del trattamento. Ai sensi degli artt. da 15 a 22 GDPR, lei potrà esercitare i suoi diritti in materia di privacy. Per ulteriori informazioni sul trattamento dei suoi dati personali, può consultare l'Informativa Privacy completa [qui](#).
4. Per tutto quanto non espressamente previsto in questo Allegato, si farà riferimento ai Termini di Servizio.

5. Le leggi della Repubblica Italiana, senza considerare possibili conflitti di legislazioni, disciplinano il presente Allegato e qualsiasi controversia dovesse sorgere tra l'Utente Italiano e la Società'.