ROTHERA

EXHIBIT A

“Will <golf team> win the <year> Presidents Cup?” Event Contract

Scope - These terms govern the trading of the “Will <golf team> win the <year> Presidents Cup?” Event Contract (the “Contract”), a type of “Event Contract” listed by the Exchange.

Underlying - The Underlying for this Contract is the official final result of whether <golf team> will win the <year> Presidents Cup. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency - The Source Agencies are, in hierarchical order, pgatour.com and the official statistics published on its public website, ESPN, CBS Sports, Fox Sports, NBC Sports, the Associated Press, Reuters, and the official broadcaster of the Presidents Cup.[1]

Type - The Type of Contract is a swap.

Issuance - The Contract is based on the outcome of a recurrent sporting event. Accordingly, Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to subsequent scheduled Presidents Cup or similar tournaments as specified by the Exchange.

<golf team> - Refers to the golf team who is officially entered in the Presidents Cup as recognized by the governing body of the event (e.g., U.S. Team, International Team).

<year> - Refers to the calendar year in which the specified Presidents Cup is held.

Trading and Settlement - During the Event Contract trading hours, Participants are able to adjust their positions and trade freely. After trading of the Event Contract has closed, Rothera will determine the Expiration Value and whether the Payment Criterion encompasses the Expiration Value (i.e. whether the outcome is “Yes” or “No”). The market is then settled by Rothera, and either the long position holders or the short position holders are paid the Settlement Value. In this case, “long position holders” refers to Participants who purchased the “Yes” side of the Event Contract and “short position holders” refers to Participants who purchased the “No” side of the Event Contract. If the Expiration Value is “Yes”, then the long position holders are paid the Settlement Value multiplied by the number of Contracts held by such Participant and the short position holders receive no payment. If the Expiration Value is “No,” then the short position holders are paid the Settlement Value multiplied by the number of Contracts held by such Participant and the

[1] All trademarks are the property of their respective owners.

long position holders receive no payment. Specification of the circumstances that would trigger an Expiration Value of “Yes” is included below in the section titled “Payment Criterion”. The Expiration Date of the Contract is designed to account for multiple possible contingencies regarding the timing of the determination of the event. Any subsequent revisions to the initial release of the final result of the Presidents Cup by the league or association will NOT affect or alter the settlement value of the Contract once the Expiration Value is determined by the Exchange.

Payment Criterion - The Payment Criterion for the Contract encompasses the Expiration Value where <golf team> is the winner of the Presidents Cup. In order to be considered the “winner” of the Presidents Cup, <golf team> must earn at least 15.5 points out of the 30 total available points across four days of golf competition. The market resolves based on the first final result reported by the Source Agency, unless the Exchange, in its sole discretion pursuant to DCM Rule 7.2, determines that such result is clearly erroneous and elects to defer to a corrected official final result issued prior to Expiration.

Additional Clarifications:

- All Presidents Cup tie-breaking procedures are included in determining the winner.

- If the Presidents Cup is cancelled prior to the first hole being played, the market will resolve based on the last fair market price as determined by the Exchange pursuant to Rothera DCM Rule 7.2. Long position holders will receive the number of Contracts held multiplied by the fair market price, and short position holders will receive the number of Contracts held multiplied by $1 minus the fair market price.

- If Presidents Cup is shortened by the governing body (e.g. due to weather) such that fewer than the originally scheduled number of regulation rounds are completed, but at least two (2) days of competition have been completed and a final result is declared, the Contract will resolve based on the first final result after the final completed round. If fewer than two (2) days of competition are completed and no final result is declared, the Contract will resolve based on the last fair market price as determined by the Exchange pursuant to Rothera DCM Rule 7.2. Long position holders will receive the number of Contracts held multiplied by the fair market price, and short position holders will receive the number of Contracts held multiplied by $1 minus the fair market price.

- If the Presidents Cup is cancelled or postponed but later resumed within two (2) weeks of its originally scheduled start date, and such rescheduling is announced within one week of the originally scheduled start date, the market will remain open and resolve based on the first final result once play is completed. If the Presidents Cup is postponed beyond two weeks, or if the announcement of postponement occurs more than one week after the scheduled start date, all markets will resolve based on the last fair market price as determined by the Exchange pursuant to Rothera DCM Rule 7.2. Long position holders will receive the number of Contracts held multiplied by the fair market price, and short position holders will receive the number of Contracts held multiplied by $1 minus the fair market price. Additionally, any change of venue does not affect resolution so long as a final result indicating a winner of the Presidents Cup is recorded by the Source Agency.

- If <golf team> withdraws, is disqualified prior to any member of <golf team> has teed off in Presidents Cup, or no member of <golf team> tees off in the first round of Presidents Cup, or the governing body of Presidents Cup confirms before the start of Presidents Cup that <golf team> will not participate, then all related markets will resolve to “No”.

- If <golf team> retires due to injury or other circumstance before the first member of <golf team> tees off in the Presidents Cup, all markets affected by the retirement of <golf team> will resolve as “No”.

- If <golf team> retires due to injury or other circumstance after any member of <golf team> has teed off in Presidents Cup, all markets affected by the retirement of <golf team> will resolve based on the first final result recorded by the Source Agency.

- If <golf team> is disqualified after the conclusion of the Presidents Cup and prior to Expiration Time, the results of the Presidents Cup will not be adjusted.

- If the first final result of Presidents Cup is delayed or unavailable, the Exchange may wait up to 24 hours after the Expiration Time for data availability, after which it may resolve the Contract pursuant to Rothera DCM Rule 7.2.

- If the Source Agency publishes a result that, prior to Expiration Time, it subsequently retracts, corrects, or confirms was the result of a compromised, hacked or erroneous source, the Exchange will rely on the final corrected result published by the Source Agency.

Minimum Tick – The Minimum Tick for the Event Contract shall be $0.01.

Position Accountability Level – The Position Accountability Level for the Event Contract is 5,000,000 Contracts for Participants. The Position Accountability Level for Market Makers is

25,000,000 Contracts, or as updated on the Exchange's website.

Last Trading Date – The Last Trading Date of the Contract is the date on which the Presidents Cup is completed or otherwise resolved pursuant to the Payment Criterion.

Settlement Date – The Settlement Date is the date on which money is paid to the account of a Participant in whose favor the contract settled pursuant to an Event Contract held until Expiration, and on which money is paid from the account of a Participant who is obligated to pay money pursuant to an Event Contract held until Expiration. The Settlement Date of the Contract shall be no later than the day after the Expiration Date.

Expiration Date – The latest Expiration Date of the Contract shall be two (2) days after the originally scheduled conclusion/final round date of Presidents Cup.

Expiration Time – The Expiration Time of the Event Contract shall be 10:00 AM CT on the Expiration Date.

Settlement Value – The Settlement Value is the amount paid to the holder of the in-the-money Event Contract on the Settlement Date. The Settlement Value of an in-the-money Event Contract is $1.

Expiration Value – The Expiration Value is the value of the Underlying as documented by the Source Agency on the Expiration Date at the Expiration Time.

Contingencies – If the Source Agency does not actually announce a result consistent with the settlement methodology or the Payment Criterion on or before the Expiration Time due to a delay, postponement, cancellation or otherwise in such release announcement by the Source Agency, the Settlement Date, Expiration Date and Expiration Time will be extended as set forth in the Additional Clarifications section herein. In the event no result is confirmed within the extended period specified therein, the Contract shall resolve pursuant to DCM Rule 7.2. Consistent with Exchange Rule 7.2, Rothera reserves the right to make settlement determinations.

Trading Prohibitions – In addition to the prohibition against the misappropriation of material nonpublic information under CFTC Regulation 180.1, the Exchange's prohibited trading activities set forth in Chapter 7 of the DCM Rulebook, certain additional individuals are prohibited from trading the Event Contract. Those persons include:

- Current and former players, caddies, coaches, and staff of the tour, association, or organization(s) governing Presidents Cup.
- Paid employees of the tour and tour participants.

- Tournament sponsors, organizers, and tour executives with material decision-making authority.
- Television production and broadcast personnel with real-time access to non-public scoring data or live leaderboard systems before public broadcast.
- Any immediate family member, household member, or close associate of any of the foregoing persons, where such person reasonably may have access to material nonpublic inside information regarding the Presidents Cup.
- Any individual subject to integrity or ethics rules of a golf league or association who has a professional duty to safeguard the integrity of golf competitions.
- Any other Person who, by sole determination of the Exchange, possesses material nonpublic information relating to the Underlying.