

Soccer Achievement Event Contract - Terms & Conditions

Scope - These terms govern the trading of the Soccer Achievement Event Contract (the “Contract”), a type of “Event Contract” listed by the Exchange.

Underlying - The Underlying for this Contract is the result of whether <participant> <achievement> in <soccer match>.

Source Agency - The Source Agencies are, in hierarchical order, the governing body of the league or association (“soccer”), ESPN, CBS Sports, Fox Sports, the Associated Press, The Wall Street Journal, and the official broadcaster of <soccer match>.

Type - The Type of Contract is a swap.

Issuance - The Contract is based on the outcome of a recurrent sporting event, series or competition. Accordingly, Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to subsequent scheduled <soccer match> or similar games within the same league or season that will have a final result of <achievement> as specified by the Exchange.

<participant> - refers to a group, an entity, individuals, or individual participating in a sport.

<achievement> - refers to a given sports achievement, and will include a specified year and/or other distinguishing information (e.g., “the 2026 winner of The Golden Boot”).

<soccer match> - refers to a specific, identified soccer match or set of matches specified by the Exchange, which may be defined by specific matchup (e.g. “Argentina vs. Brazil”), date and time, venue, game number within a playoff round, or other distinguishing characteristics. <soccer match> may also refer to multiple matches (even if non-consecutive), a specified portion of a match (e.g. “halftime”, “regulation time”, “first half”, “second half”), an element in a match or set of matches, matches defined by distinguishing characteristics (e.g. “any playoff game,” “all games on July 4, 2025,” “home games”), or the overarching tournament as a whole (e.g. the “Soccer Championship”). <soccer match> may also take the values “Any” or “None”. The Exchange may list iterations of the Contract corresponding to variations of <soccer match>. The Contract has not been endorsed by any league or association as of self-certification. The use of any names of any leagues or associations does not indicate an endorsement of this product.

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 an absolute amount proportional to the size of their position and the short position holders receive no payment. If the Expiration Value is “No,” then the short position holders are paid an absolute amount proportional to the size of their position and the long position holders receive no payment. Specification of the circumstances that would trigger an Expiration Value of “Yes” are 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.

Payment Criterion - The Payment Criterion for the Contract encompasses the Expiration Value where <participant> <achievement> in <soccer match>. The market resolves based on the first final result reported by the Source Agency, unless the Exchange, in its sole discretion, determines such result to be clearly erroneous and elects to defer to a corrected final result issued prior to Expiration.

- If the <soccer match> necessary for determining the result of <achievement> is postponed past the expiration time (e.g. because of severe weather or other emergencies), then the market will remain open and will resolve after the sooner of (1) the results of <achievement> being reported or (2) two (2) days following the originally scheduled date of the <soccer match> necessary for determining the result of <achievement>. If the <soccer match> date is unknown, the market will resolve after the sooner of (1) the results of <achievement> being reported or (2) two (2) days following the estimated date of the <soccer match> necessary for determining the result of <achievement> until a final date is known.
- If the <soccer match> necessary for determining the result of <achievement> is suspended during play, then the market will remain open and will resolve after the sooner of (1) the result of <achievement> being reported or (2) two (2) days following the originally scheduled date of the <soccer match> necessary for determining the result of <achievement>.
- If the <soccer match> necessary for determining the result of <achievement> is moved to be earlier than its originally scheduled date, then the market will remain open and will resolve after the result is reported.
- If the <soccer match> necessary for determining the result of <achievement>

is cancelled outright (or the <achievement> is canceled or will not have a final result, or will have a final result of nothing or no one) before the <soccer match> necessary for determining the result of <achievement> is concluded, then the markets for <participant> (not disqualified or eliminated) will resolve so "Yes" holders receive the last traded price prior to cancellation and "No" holders receive \$1 minus the Yes payout. If a last traded price is not available, or if the Exchange determines at its sole discretion that the most recent last traded price prior to cancellation does not represent a fair settlement, the Contract shall 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 multiple participants are reported as the result of <achievement>, then the markets for those participants will resolve so "Yes" holders receive \$1 divided by the number of participants declared as the result of <achievement>, rounded down to the nearest cent, and "No" holders receive \$1 minus the "Yes" payout. For example, if two participants are the reported result of <achievement>, both "Yes" and "No" holders for each of those participants shall receive \$0.50 per Contract.
- If <participant> forfeits, withdraws from consideration, or takes any other official action directly to be removed from being able to achieve <achievement>, such as withdrawing from the events that will determine the result of <achievement>, the market will resolve to "No" for <participant>.
- If the final result of <achievement> is reported even though the event or events necessary for determining the result of <achievement> were truncated or ended early, the market will resolve based on that reported result.
- If <participant> is disqualified from consideration for <achievement> before the Contract expires – even if the <soccer match> necessary to determine the result for <achievement> has concluded– the market for <participant> will resolve to "No". If this causes another participant to be reported as the final result of <achievement>, the contract will resolve on the basis of which participant is reported as the final result of <achievement>.
- Any revisions after the first final result is reported will not be considered. Therefore, if <participant> or any other participant is disqualified, removed, or the result of <achievement> is reversed or changed in any way after the Contract expires, that will not impact the market's resolution.
- If <participant> was eliminated from contention for being the result of <achievement>, including by being eliminated from the event or events that are necessary to determine the result of <achievement>, then the market will resolve "No". A <participant> is eliminated from contention when it is reported so by the Source Agency.

- If <participant> is eliminated from contention for being the result of <achievement>, including by being eliminated from the event or events that are necessary to determine the final result of <achievement>, and the market for <participant> resolved to No, but then <participant> is re-entered into contention (for example, because a team that was originally in contention was disqualified), then a new market with the same <participant> may be created. The original market will remain resolved to No.

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

Position Limits - The Position Limit for the Event Contract is 500,000 Contracts for Participants. The Position Limit for Market Makers is 5,000,000 Contracts.

Last Trading Date - The Last Trading Date of the Contract is the date on which <soccer match> 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 date of <soccer match>. If an event described in the Payment Criterion occurs, expiration will be moved to an earlier date and time as determined by the Exchange.

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 Date 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 delayed until the Underlying outcome or results are released or as otherwise set forth on the Exchange pursuant to DCM Rule 7.2. Consistent with DCM 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:

- Any player, manager, coach, assistant coach, goalkeeping coaches, fitness staff, and on-field/bench personnel participating in <soccer match>, including reserve and academy players designated for matchday.
- Any replay official or other league or association official assigned to, supervising, or with authority over the referenced soccer game.
- Any scouting, analytics, medical, training, or clubhouse personnel of any Member Association participating in the referenced soccer game.
- Any employee, officer, or contractor of a league or association, or any league or association controlled or league-affiliated entity who has access to information relating to game operations, scheduling, officiating assignments, disciplinary actions, or competitive conditions.
- Any sports agent, advisor, or representative of a player or team participating in the referenced soccer game.
- Any immediate family member or household member of any of the foregoing persons, where such person reasonably may have access to material nonpublic information regarding the referenced soccer game.
- Any individual subject to integrity or ethics rules of a soccer league or association who has a duty to safeguard the integrity of soccer competitions.
- Any other Person who, by sole determination of the Exchange, possesses material nonpublic information relating to the Underlying.