Supplemental Attachment A

Rule Text for "Will HYPE on {date} at {time} be {above/below/between/exactly/at least} {price}?"

Rule 13.164

(a) General

(1) These Contract Rules govern the trading of "Will HYPE on {date} at {time} be {above/below/between/exactly/at least} {price}?" ("HYPE1" or the "Contract") on the Exchange and the clearing of the Contract through the Clearing House.

(2) Capitalized Terms used, but not defined herein, have the meanings ascribed to them in the Rulebook.

(b) Underlying

(1) The Underlying for each Contract is the price of HYPE as calculated and published by the Source Agency at the applicable Expiration Time.

(2) The Source Agency is Kaiko Indices ("Kaiko") or Lukka Inc. ("Lukka"), as specified by the Exchange for each Contract iteration. Both Kaiko and Lukka publish HYPE price benchmarks derived from major digital asset exchanges using publicly documented methodologies. The Exchange will specify in each Contract iteration which of these providers will serve as the Source Agency, the applicable index methodology, and, where an averaging window applies, the length of such window. If the designated Source Agency for a Contract iteration is unavailable, the Exchange may use the other of Kaiko or Lukka as a backup, and thereafter any of the following as a further backup: a different independent index provider (e.g., CF Benchmarks) or a spot market exchange platform (e.g., Coinbase, Gemini, Binance).

(3) The Expiration Value is the value of the Underlying as documented by the Source Agency on the Expiration Date at the Expiration Time. Where the Exchange specifies that the Expiration Value is determined using a time-weighted average price ("TWAP") over a lookback window (e.g., a 60-second TWAP ending at the Expiration Time), the Expiration Value shall be calculated accordingly. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

(c) Issuance

(1) The Contract is based on the price of HYPE, which is available on a real-time basis. Contract iterations will be issued on a recurring basis.

(2) Iterations of the Contract will vary based on the following parameters:

(i) {date} refers to the date as specified by the Exchange;

(ii) {time} refers to a time on a calendar date specified by the Exchange. The Exchange may list iterations of the Contract corresponding to different statistical periods of {time};

(iii) {above/below/between/exactly/at least} refers to the threshold criteria for the Payout Criterion:

a. "above" means strictly greater than {price};

b. "below" means strictly less than {price};

c. "at least" means greater than or equal to {price};

d. “exactly” means equal to {price} (to two decimal place precision, i.e., 0.01); and
e. “between” means greater than or equal to the lower {price} value AND less than or equal to the higher {price} value (inclusive on both ends).

(iv) {price} refers to iterations of the Contract that may be listed by the Exchange with {price} levels that fall within an inclusive range between 0 and 100,000,000 at consecutive increments of 0.01.

(d) Contract Size

(1) Each HYPE1 has a notional size of one dollar ($1.00).

(e) Settlement and Expiration

(1) Payout Criterion for the Contract encompasses the Expiration Values that HYPE is {above/below/between/exactly/at least} {price} on {date} at {time}.

(2) The Expiration Date of the Contract shall be the sooner of: (i) the moment that data from the Source Agency is available following the end of the applicable period confirming the Expiration Value, or (ii) one hour after the end of such period. If an Expiration Value that is included in the Payout Criterion of a Contract occurs prior to the scheduled Expiration Date, the Exchange may adjust the Expiration Date and the Expiration Time to be earlier in accordance with Rule 7.2

(3) The Expiration Time of the Contract shall be {time} on {date}.

(4) The Settlement Date of the Contract shall be the same day as Expiration Date, unless the Market Outcome is under review pursuant to Rule 7.1. For Contracts with an expiration interval of less than one day, the Exchange will endeavor to settle the Contract as soon as practicable following the Expiration Time.

(f) Listing and Trading Hours

(1) Contracts are listed by the Exchange on a recurring basis.

(2) As outlined in Rule 5.16 of the Rulebook, trading shall be available at all times outside of any maintenance windows, which will be announced in advance by the Exchange.

(3) The Last Trading Date of the Contract will be the same as the Expiration Date. The Last Trading Time will be the same as the Expiration Time.

(g) Price Limits and Minimum Quote Increment

(1) The Minimum Quote Increment for each Contract is $0.01 per Contract.

(2) There shall be no Orders for transactions in the Contract at a price less than one cent ($0.01) or more than ninety-nine cents ($0.99).

(h) Position Accountability and Position Limits

(1) The position accountability level shall be $25,000 of notional exposure.

(2) No position limits apply. The Contracts are not considered economically equivalent swaps under 17 C.F.R. §150.1.

(i) Additional Settlement Contingencies

(1) Before Settlement, the Exchange may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 7.1 of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, the Exchange has the right to determine payouts pursuant to Rule 7.1 in the Rulebook.