



Perpetual Swap Trading User Agreement

1. Review

1.1 The perpetual contract (the "Service") is a virtual asset derivative launched by the Platform. The platform is responsible for product design and management and trading platform operation services. To use the perpetuity contract of this platform, you should read and abide by the Perpetuity Contract User Agreement. Please read carefully and fully understand the terms and conditions, and choose to accept or not to accept this Agreement.

1.2 By accessing, browsing or downloading the relevant page information and using the services provided by the Platform, you mean that you have read and understood the Terms and unconditionally agree to be bound by them. The Platform may amend these terms from time to time without prior notice. You agree that the Platform reserves the right to modify, change or delete the Terms without notice to you, and agree that any modified terms shall be binding on you. You acknowledge that you are responsible for periodically reviewing the terms of this Agreement for changes and that you accept any such changes if you continue to use the services provided by this Platform after any changes to these Terms have been published.

1.3 this platform to provide digital asset derivatives trading high leverage and high risk, only suitable for investment institutions or experienced professionals, or be able to fully understand about all digital asset derivatives trading risks, can withstand the accounts due to bad investments part or all of the losses. You confirm that you fully understand and agree to the risks of the digital asset derivatives transactions provided by the Platform, and you must ensure that you understand the nature and rules of the contract transactions, and decide whether to participate in the contract transactions in your own discretion based on your investment experience, objectives, financial position and

ability to take risks. Also, make sure that you have consulted legal and other independent professional advice before applying for the bumpers and contracts.

2. Eligibility to Use the Service

2.1 You understand and confirm that:

This Agreement does not conflict with the laws of your country or territory, and you undertake to comply with the laws of your country or territory;

You are the legal owner of the virtual assets stored in the service and guarantee that the source of these virtual assets is legal.

2.2 You understand and bear the risks associated with using the Service, including but not limited to:

The high price fluctuation of virtual assets and their derivatives may cause significant or total losses in a short time.

Insufficient virtual assets deposited as margin may cause your position to be forced to close immediately, and you may lose all virtual assets deposited in the service;

Technical exceptions may occur that may delay or prevent you from using the Service;

Market anomalies may occur, which may cause losses on your virtual assets;

To maintain the overall health of the market, the platform needs to add, remove or change policies from time to time. Such behavior may benefit or harm an individual customer like you.

2.3 You promise:

You may not use the Service for any illegal purpose, including but not limited to illegal gambling, money laundering, fraud, extortion, data leakage, terrorist financing and any other violent activity or any business prohibited by law.

You will not engage in, initiate or promote any form of market manipulation or other unlawful conduct, including but not limited to illegal gambling, money laundering, fraud, extortion, data leakage, terrorist financing and any other violent activity or business prohibited by law.

3. Use the Service

3.1 The Service provides you with real-time market depth and other information. You can view or download the information for your own analysis. The Platform is not responsible for any analysis and judgment made by you based on the information provided to you by the Service.

3.2 You can use web pages, client, API and other ways to issue trading commission. You will not be able to cancel or modify the commission once the transaction has been completed.

3.3 When you issue the opening order and close the transaction, you will establish the corresponding contract position. When you place the order to close and close, the position you hold will be deducted from the corresponding number of positions. This service will provide you with real-time information about your position and the value of your virtual assets and their derivatives.

3.4 The perpetuity contract will be settled at a fixed time each day at the latest marked price (defined and calculated by the Service, please refer to the platform announcement for details). At the time of settlement, the same amount of virtual assets as the unrealized profit and loss will be added to the realized profit and loss, and then deposited into your account after deducting the apportioned amount, and can be transferred out immediately (subject to margin requirements and other related

restrictions of the Service). Then, unrealized and realized gains and losses are reset to 0.

3.5 At the moment of settlement, users holding long positions and short positions need to pay each other capital fees.

3.6 You shall pay the service fee to the Platform for using the Service. Please refer to the announcement of the Platform for the arrangement of the service fee.

3.7 If there are market anomalies before the settlement time, including but not limited to large index fluctuations and abnormal allocation ratio, the Platform shall have the right to choose the appropriate time and method for settlement at its own discretion according to the judgment of either party, and the platform shall issue an announcement to explain the specific rules.

4. Existing Risks

Before entering into a transaction, you must carefully read the Risks in this Agreement and ensure that you fully understand and agree to the risks of the perpetuity and that you are able to take the risks accordingly.

1. The risk of price fluctuations

Digital currency derivatives has investment value as a special product, its price is influenced by many factors, price volatility, investors in the actual operation is difficult to fully grasp, and thus there is the possibility of investment mistakes, if not effectively control risk, it may suffer from large losses, investors have to bear all the losses resulting from the alone.

2. Trading risks

(1) Investors need to understand that derivatives trading is characterized by high

leverage, which may lead to rapid profits or losses. If the direction of trading and market fluctuations in the opposite direction, will cause a larger loss. Depending on the extent of the loss, an investor may need to raise the digital currency margin or reduce his or her position, or his or her position may be forced to be liquidated, and the investor must bear the full cost of the loss.

(2) In the trading system of an exchange, investors must accept the risks that may be brought by the single transaction of the limit price submitted, which is irrevocable.

(3) The exchange will not guarantee profits to investors and will not share profits or risks with investors.

3. Risks of policy supervision

The trading of digital asset derivatives may face some regulatory risks within the legal domain, so investors should make a prudent judgment before trading on the premise of understanding the regulatory background of the trading region.

5. Other Possible Risks

(1) when the user use high lever, will bring bigger itself to users and the market risk, so the platform in order to maintain market stability, for users of high lever position will monitor, when users position based on platform is likely to cause great influence to market stability, will take the corresponding treatment measures, including but not limited to, communication, reveal risk, forced underweight, forced to unwind, cancellations, early delivery and settlement etc., and will give the user a written explanation.

(2) digital asset derivatives market derivatives trading rules, including but not limited to, maturity date, the product rule adjustment coefficient can be modified in the light of actual operations platform, platform as a result of special circumstances need to make in advance or delay the delivery of product and published on the website or SMS

notification after way to fulfill its obligation to inform, users need to deal with their own positions in time, such as may be lost or earnings, are borne by the users themselves.

prompt

1. Before participating, investors must thoroughly understand the basic knowledge of digital currency contract trading and related risks, as well as the business rules related to participating in the derivatives exchange.
2. The above risk matters mentioned in this Agreement are only for the purpose of enumerating nature, but do not list all the risk factors related to digital asset derivatives in detail. Investors should carefully understand and master other possible risk factors before investing in digital asset derivatives.
3. We sincerely hope and advise investors to prudently decide whether to participate in this contract transaction and reasonably allocate their digital assets based on their actual situation such as risk tolerance.
4. The Platform shall not be liable for the relevant risks or adverse results.

6. Risk Control Rules

6.1 The platform's perpetuity contract adopts a variety of systems to control risks, including but not limited to:

Step maintenance margin rate system;

Mandatory partial reduction system;

The allocation system through warehouse;

The platform will constantly improve risk control rules according to market conditions.

6.2 Step maintenance of margin rate system. Depending on the virtual assets you store in the service, the size of the positions you can open is limited. In addition, to avoid forced selling, your margin rate needs to be higher than the maintenance margin rate, which is the minimum margin rate required to maintain your current position. The service USES a tiered margin maintenance system. The larger the position, the larger the margin maintenance ratio.

6.3 Mandatory partial reduction system. When the margin rate is lower than the maintenance margin rate + closing rate, it triggers the forced reduction. Your account will be temporarily controlled by the Service's risk control system until the forced reduction is completed. In the process of reducing positions, if the margin rate meets the requirement of maintaining margin rate of the new position, the remaining part will stop reducing positions; If the margin rate does not meet the requirements of the new position to maintain margin rate, then continue the cycle of reduction process.

6.4 Stock penetration allocation system. If there is still a forced warehouse reduction bill at the daily settlement that cannot be completely completed, the system will calculate the warehouse penetration loss of the forced warehouse reduction bill and use the risk reserve to offset it. When the risk reserve cannot fully offset the loss of position penetration, part of the profit will be deducted from all profit accounts of the day according to the apportionment ratio to offset the difference of the loss of position penetration that cannot be fully offset.

6.5 If the risk control system of the Platform considers that the number of positions or entrustment is too large and may cause serious risks to the system and other users, the customer understands and agrees that the Platform has the right to require you to take risk control measures such as withdrawing orders and closing positions; You understand and agree that under special circumstances, the Platform reserves the right and discretion to close all or part of your account.

7. Limitation of Liability

7.1 You acknowledge that you fully understand all rules and policies related to the

Service. If you misunderstand the rules and policies, the platform shall not be liable for your loss. In particular, to open or maintain your position, the amount of virtual assets you deposit as margin needs to meet specific requirements. If the requirements are not met, forced reduction or forced liquidation will be triggered. When forced deleverage or forced unwind occurs, you may lose all of the virtual assets you put in as margin.

7.2 Your trading information will only be displayed as accurate information after settlement. The information displayed between two consecutive accounts is for reference only and cannot be guaranteed to be an official result. If you use this information to operate, it may cause losses. The platform does not assume any responsibility for your loss.

7.3 To comply with changes in laws or regulations or to maintain the overall health of the market, the Platform will, at its sole discretion, change policies, rules or implement emergency rules from time to time. Such changes or implementations may cause your account to temporarily lose access to the Service, divest from your account, immediately liquidate some of your positions, or interrupt other services. The platform does not assume any responsibility for your loss.

7.4 you agree to and accept, if the normal operation of the platform or service interruption due to the following situation, and make you unable to issue instructions or be able to use your services or perform relevant trading operations or cannot normal commission, including but not limited to, failure, delay, interruption, no response, delay response or any other abnormal situation, this platform is not liable for damages, the conditions including but not limited to:

- A. During the system shutdown, maintenance and suspension of service announced by the platform;
- B. Failure of telecommunications equipment to transmit data;
- C. The platform is unable to perform its business due to force majeure factors or accidents such as typhoon, earthquake, tsunami, flood, power failure, war, government

action, terrorist attack, etc.;

D. Service interruption or delay due to hacking, computer virus invasion or outbreak, technical adjustment or failure of telecommunications department, website upgrade, problems in banking, temporary shutdown due to government regulation and other reasons that affect the normal operation of the network;

E. Losses caused by technical problems that cannot be predicted or solved by the existing technical force of the industry;

F. Losses caused to you or other third parties due to the fault or delay of third parties.

7.5 The Platform shall have the right to cancel the transaction or roll back the transaction within a certain period of time due to the system failure, network reasons, DDos and other hacker attacks and other unexpected factors that cannot be attributed to the platform. The platform does not assume any responsibility for your loss.

7.6 You understand that technical problems may occur unexpectedly. The Platform shall not be responsible for any loss caused by technical problems, including but not limited to:

Failure, delay, interruption, or other failure to connect to the service.

The service is stopped, slowed, unresponsive, or otherwise malfunctioning due to overload.

Failure of the Service to properly obtain the necessary data from a third party over the Internet.

7.7 Unfair trading is strictly prohibited on the platform. In the sole discretion of the Platform, the Platform reserves the right to exercise, in its sole discretion, executive control over your account if you engage in:

To engage in price manipulation or any other malicious market conduct;

May harm other users or the Platform by exploiting vulnerabilities or other unreasonable means of the Service;

Participate in any other activities that the Platform deems harmful to the market;

Engage in any other activities that violate laws and regulations.

In order to eliminate any adverse effect on the overall health of the market, the Platform reserves the right, in its sole discretion, to take the following measures, including but not limited to closing your account, restricting, suspending and canceling transactions, and rolling back transactions. The Platform shall not be liable for any loss (including but not limited to any direct or indirect loss, actual loss or possible profit loss) caused to you as a result of taking the above measures.

8. Liability for Damages

8.1 You shall take all possible measures to protect the Platform from any damage caused by your use of the Service or other actions related to your account on the Platform, otherwise you shall be liable for compensation to the Platform.

8.2 you hereby confirm and agree that, in violation of this agreement, you the behavior of the improper use of this platform of service, your violation of any law or infringe any third party rights behavior, you authorized the use of this platform account or log in the site, the client, this platform system (including any this platform is used to provide services of network and server, and whether the websites, such as the client and the system is made up of the operating platform, or to this platform and operation, Or any claim or demand (including reasonable legal fees) arising out of the act or omission of any third party operating in order to provide you with the Services of the Platform, you shall defend, compensate and use your best efforts to protect the Platform from harm.

9. Comply with Your Local Laws

It is your personal responsibility to determine whether and to what extent you will pay tax to the relevant tax authority on the income derived from any transaction made through the services and after deducting the correct amount. In addition, you agree to comply with all applicable local laws. With regard to the prevention of the financing of terrorism and anti-money laundering, the platform will voluntarily, as appropriate, conduct due diligence to prevent the risk of money laundering and terrorist financing and will work with local authorities. When using our services, you confirm that you have acted in a lawful and correct manner and that your digital assets and legal tender are not derived from illegal activities. The platform may control, restrict, or clear your accounts and digital assets as appropriate or in coordination with local law enforcement authorities.

10. Other

10.1 This Agreement includes all the regulations and specifications of the Platform, other agreements or rules in the appendix hereto, other relevant agreements and rules about the Service that may be published by the Platform from time to time, and a brief introduction to the perpetual contract of the Platform. Once published, the foregoing shall form an integral part of this Agreement and you shall also abide by it. Unless otherwise specified, in case of any conflict between the above and this Agreement, this Agreement shall prevail.

10.2 The Platform reserves the right to unilaterally change the contents of this Agreement at any time if necessary, and the Platform does not need to notify you in advance. If the Platform unilaterally changes the content of this Agreement, the changed content will be published on the platform's website immediately. Please check the latest information on the above website timely. If you continue to use the Service after the above changes are published, you shall be deemed to have agreed to the

changes to this Agreement. If you do not agree to changes to this Agreement, you should stop using the Service.

10.3 You shall read this Agreement carefully. If you have any questions about the above, please contact this platform, which will provide reasonable and necessary explanations. Unless otherwise required by the Platform, you should contact the Platform by E-mail and transfer files (" formal communication ") between the platform and the Platform by E-mail. If any formal communication is inconsistent with the contents of this Agreement, the contents of this Agreement shall prevail.

10.4 The headings of all terms in this Agreement are for convenience only and have no practical meaning and cannot be used as the basis for interpretation of the meaning of this Agreement.

10.5 If the court finds that any provision of this Clause is invalid, invalid, unenforceable or illegal, the validity and enforceability of the remaining provisions shall not be affected. If it is determined that any provision is unenforceable, you agree to the modifications made by the Platform to the extent permitted by relevant laws to ensure that such provision is implemented.

10.6 The Platform reserves the right of final interpretation of this Agreement.