EXCHANGE RULES

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CHAPTER 1 – GENERAL PROVISIONS

Definitions, interpretation and references.

1. For the purpose of these Rules (the "**Exchange Rules**" or "**Rules**"), the following terms shall have the following meanings:

1.1 "**Accepted Fiat-Referenced Token**" means an accepted fiat-referenced token as defined in section 258 of the FSMR.

1.2 "**Accepted Market Practices**" means accepted market practices as defined in section 258 of the FSMR.

1.3 "**Accepted Virtual Asset**" means an accepted virtual asset as defined in section 258 of the FSMR.

1.4 "**Access Agreement**" has the meaning given to that term in the Clearing Rules.

1.5 "**Access IDs**" means the Exchange Participant's Binance Account details, username, passwords, personal identification numbers, API keys, API secret keys or any other codes or forms of authentication that the Exchange Participant uses to access their Binance Account or Binance RIE Services, or to send Instructions.

1.6 "**Activated**" means, in respect of a Conditional Order, that the conditions for that Order to become available to be Matched have been met, as further set out in Rule 109.4 for Stop Limit Orders, Rule 109.5 for Stop Market Orders and Rule 109.7 for Trailing Stop Orders, and "**Activation**" is to be interpreted accordingly.

1.7 "**ADGM**" means Abu Dhabi Global Market.

1.8 "**ADGM Binance Entities**" means Binance RIE, Binance RCH and Nest Trading Limited.

1.9 "**ADGM Rules**" means the FSMR, all applicable FSRA rules (including MIR) and all other laws and regulations applicable in the ADGM, as amended from time to time, that apply to Binance RIE when providing Binance RIE Services from the ADGM.

1.10 "**Admission Documentation Conditions**" has the meaning given to that term in Rule 37.

1.11 "**Aggressive Order**" means an Order that is being evaluated by the matching engine to determine whether it can be Matched or added to the Global Orderbook, in each case, in accordance with the rules of the relevant Order Type and Market Segment.

1.12 "**Airdrop**" means the attempted distribution or distribution by a Digital Asset network or other parties of any Digital Asset to Digital Asset addresses of a supported network.

1.13 "**Alleged Breach**" means an alleged breach referred to in Rule 164.

1.14 "**Alpha Asset**" means a Digital Asset that has been designated by Binance Exchange Company for trading on the Alpha Market Segment, as specified on the Binance Platform.

1.15 "**Alpha Execution Price**" means an execution price under Rule 114.

1.16 "**Alpha Market Segment**" means a Market Segment for trading Alpha Assets.

1.17 "**API**" means application program interface.

1.18 "**Appeal**" means an appeal under Rules 67 - 68.

1.19 "**Applicable Law**" means with respect to any Exchange Participant, all relevant or applicable statutes, laws (including rules of common law), principles of equity, rules, regulations, regulatory requirements, notices, orders, writs, injunctions, judgments, byelaws, rulings, directives, proclamations, circulars, mandatory codes of conduct, guidelines, practice notes and interpretations issued by any governmental body, regulatory or other authority, or self-regulatory organisation of which the Exchange Participant is a member, that apply to such Exchange Participant in connection with their use of Binance RIE Services.

1.20 "**Applicant**" means a Person applying to become an Exchange Member or a Direct Exchange Participant of Binance RIE.

1.21 "**Ask**" means an Order on the Global Orderbook or CAME Orderbook (as applicable) to sell a certain quantity of the Base Asset for a specified price denominated in the Quote Asset.

1.22 "**Authorised Representative**" means an individual authorised by a Corporate Exchange Participant to make representations, including the provision of information and Instructions to, Binance Exchange Company and Binance RIE.

1.23 "**Authorised User**" means an individual authorised to:

(a) access Binance RIE and submit Orders or Instructions directly, as an Individual Exchange Participant; or

(b) access Binance RIE and submit Orders or Instructions on behalf of a Corporate Exchange Participant.

1.24 "**Backed Digital Assets**" mean Digital Assets that purport to be backed by, or otherwise tied or pegged in value to, another asset, including, without limitation, Digital Assets, Currency or a Spot Commodity such as silver or gold.

1.25 "**Base Asset**" means the first Tradeable Asset stated in a Trading Pair; that being the Tradeable Asset being traded on the Global Orderbook or CAME Orderbook (as applicable).

1.26 "**Bid**" means an Order on the Global Orderbook or CAME Orderbook (as applicable) to buy a certain quantity of the Base Asset for a specified price denominated in the Quote Asset.

1.27 "**Binance Account**" has the meaning given to that term in the Clearing Rules.

1.28 "**Binance Affiliate**" means, with respect to the ADGM Binance Entities and Intercorp Holdco SAS, any of their respective affiliates, subsidiaries or successors, as applicable, which operate or provide the Binance Platform and/or Binance Services.

1.29 "**Binance API**" means an API made available by Binance Exchange Company and/or a Binance Affiliate to an Exchange Participant as a service, or third-party applications relying on such an API.

1.30 "**Binance Clearing Company**" means Nest Clearing and Custody Limited.

1.31 "**Binance Exchange Company**" means Nest Exchange Limited.

1.32 "**Binance Platform**" means the digital platform that Binance RIE, Exchange Members and/or any of the Binance Affiliates may make accessible to an Exchange Participant or Indirect Exchange Client via Sites, the Mobile App, a Binance API or by such other means as Exchange Members and/or Binance Affiliates may prescribe from time to time for the use of Binance RIE Services.

1.33 "**Binance RCH**" has the meaning given to that term in the Clearing Rules.

1.34 "**Binance RIE**" means:

(a) the Recognised Investment Exchange in relation to the trading of Derivatives and Digital Securities; and

(b) the MTF in relation to the trading of Digital Assets and Digital Securities,

including any of the relevant Market Segments, operated by Binance Exchange Company in the ADGM, in accordance with these Exchange Rules.

1.35 "**Binance RIE Services**" means Binance Services offered by Binance RIE to Exchange Participants through the Binance Platform.

1.36 "**Binance Services**" means the services offered by the ADGM Binance Entities through the Binance Platform, including, but not limited to, Binance RIE Services.

1.37 "**Binance Website**" means the website located at www.binance.com.

1.38 "**CAME**" means a call auction matching engine described in Rule 114.

1.39 "**CAME Orderbook**" means an orderbook that records the buying and selling interests in respect of Alpha Assets that are available on Binance RIE, including, without limitation, Bids and Asks in relation to a particular Alpha Asset Placed by Exchange Participants to Binance RIE that have not yet been Matched and that may be Matched pursuant to pre-determined, non-discretionary methods, in accordance with these Exchange Rules.

1.40 "**CAME Trading Session State**" has the meaning given to that term in Rule 100.2(a).

1.40A "**Cancel Only Session State**" has the meaning given to that term:

(a) for the Spot Market Segment, in Rule 100.1(e); and

(b) for the Futures Market Segment and the Options Market Segment, in Rule 100.3(g).

1.41 "**Cancellation Date**" means the date specified as such in the Exchange Notice referred to in Rule 61.

1.42 "**Claim**" means any dispute, claim, difference or controversy between an Exchange Participant and Binance RIE arising out of, in connection with, or relating in any way to:

(a) the Exchange Rules and Exchange Procedures, including their existence, validity, subject matter, interpretation, performance, breach, negotiation, termination, enforceability or the consequences of their nullity;

(b) the relationship between the Exchange Participant and Binance RIE (whether based in contract, tort, statute, fraud, misrepresentation or any other legal theory, and whether the claims arise during or after the termination of these Rules); or

(c) any non-contractual obligations arising out of or relating to these Rules, or the relationship between the Exchange Participant and Binance RIE.

1.43 "**Clearing and Settlement**" has the meaning given to that term in the Clearing Rules.

1.44 "**Clearing Participant**" has the meaning given to that term in the Clearing Rules.

1.45 "**Clearing Procedures**" has the meaning given to that term in the Clearing Rules.

1.46 "**Clearing Rules**" means the Recognised Clearing House Rules of Binance RCH.

1.47 "**Closed Session State**" has the meaning given to that term:

(a) for the Spot Market Segment, Futures Market Segment and Options Market Segment, in Rule 100.1(b);

(b) for the Alpha Market Segment, in Rule 100.2(b).

1.48 "**Complaint**" means a complaint under Rule 224.

1.49 "**Conditional Order**" means an Order that is not available to be Matched until one or more conditions specified in respect of that Order have been met, such that the Order is Activated, and includes: a Stop Limit Order, a Stop Market Order and a Trailing Stop Order.

1.50 "**Continuous Trading Session State**" has the meaning given to that term in Rule 100.1(a).

1.51 "**Contract Specifications**" means the specific terms and parameters applicable to a class of Derivative contracts, including, without limitation, the underlying asset or reference index, contract size, Tick Size, settlement method, expiry date (if applicable) and margin requirements, as issued by way of Exchange Notice.

1.52 "**Corporate Exchange Participant**" means an Exchange Participant that is a legal entity.

1.53 "**Currency**" means a currency having legal tender status in one or more jurisdictions (*commonly referred to as "fiat currency*"). For the avoidance of doubt, Virtual Assets or Fiat-Referenced Tokens are not Currencies.

1.54 "**Data Protection Regulations**" means the ADGM Data Protection Regulations 2021.

1.55 "**Decision Notice**" means a decision notice under Rule 187.

1.56 "**Default Proceedings**" has the meaning given to that term in section 258 of the FSMR.

1.57 "**Default Rules**" has the meaning given to that term in section 258 of the FSMR.

1.58 "**Derivative**" means a Futures Contract or an Options Contract.

1.59 "**Determination**" means a determination under Rule 182.

1.60 "**Digital Asset**" means, collectively, any Virtual Asset, Fiat-Referenced Token or Digital Security, each as defined herein.

1.61 "**Digital Security**" means Securities that are issued, transferred and stored using distributed ledger technology or similar technology, as identified and 'deemed' as a Security, by FSRA in accordance with its "Guidance – Regulation of Digital Securities Activities in ADGM" and MKT.

1.62 "**Direct Electronic Access**" has the meaning given to that term in GLO.

1.63 "**Direct Exchange Participant**" has the meaning given to that term in Rule 24.

1.64 "**Disciplinary Committee**" means a disciplinary committee under Rule 173.

1.65 "**Disciplinary Proceedings**" means the disciplinary proceedings set out in Rules 163 - 194.

1.66 "**Eligibility Criteria**" means the criteria set out in accordance with Rules 30 - 33.

1.67 "**Email Account**" means the email account(s) associated with Exchange Participant's Binance Account(s).

1.68 "**Erroneous Trades**" means an Exchange Transaction that Binance Exchange Company believes is erroneous or invalid or may impair the integrity of Binance RIE.

1.69 "**Exchange Access Agreement**" means the agreement entered into between an Exchange Member and an Indirect Exchange Client for the purpose of facilitating access to Binance RIE. For the avoidance of doubt, the Exchange Access Agreement may form part of a wider services agreement entered into between the Exchange Member and the Indirect Exchange Client.

1.70 "**Exchange Member**" has the meaning given to that term in Rule 25.

1.71 "**Exchange Notice**" means any notice, or information released in the form of a notice, from Binance Exchange Company, made available to Exchange Participants via the Binance Platform.

1.72 "**Exchange Participant**" means an Exchange Member, a Direct Exchange Participant or an Intermediated Exchange Participant that each satisfies their applicable Eligibility Criteria and is permitted by Binance Exchange Company to access Binance RIE after having agreed to enter into, and being bound by, their relevant TOU.

1.73 "**Exchange Procedures**" means the Procedures published by Binance Exchange Company that accompany and supplement these Exchange Rules and set out the mechanics and parameters of admission, access, trading and conduct on Binance RIE for each Market Segment, including, without limitation, trading hours and Session States, Order Types and parameters, Trading Pairs, Global Orderbook and Matching, market data and transparency, price controls and risk management, trading conduct and prohibited activities, emergency procedures and any other related processes.

1.74 "**Exchange Transaction**" means a Trade or a Negotiated Transaction executed on Binance RIE.

1.75 "**Fiat-Referenced Token**" means fiat-referenced tokens as defined in section 258 of the FSMR that qualify as Accepted Fiat-Referenced Tokens for the purposes of Binance RIE.

1.76 "**Filled**" means, in respect of an Order, that the full quantity of the Order has been Matched.

1.77 "**FOK**" (or "**Fill or Kill**") means an Order that, if it is not Filled as soon as it is Placed, will be cancelled.

1.78 "**Fork**" means any planned, unplanned, sudden, scheduled, expected, unexpected, publicised, not well-known, consensual and/or controversial changes to the underlying operating rules of certain Digital Assets that may occur from time to time, in such a way as to result in the creation of one or more related versions of an existing Digital Asset.

1.79 "**FSMR**" means the Financial Services and Markets Regulations 2015.

1.80 "**FSRA**" means the ADGM Financial Services Regulatory Authority.

1.81 "**Future**" means a future as defined in section 258 of the FSMR by reference to paragraph 95 of Schedule 1 thereto.

1.82 "**Futures Contract**" means a Future admitted to trading on Binance RIE.

1.83 "**Futures Market Segment**" means a Market Segment for trading Futures Contracts.

1.84 "**GLO**" means the FSRA's Glossary Rulebook.

1.85 "**Global Orderbook**" means an orderbook that records the buying and selling interests that are available on Binance RIE, including, without limitation, Bids and Asks in relation to a particular Derivative or Digital Asset Placed by Exchange Participants to Binance RIE that have not yet been Matched and that may be Matched pursuant to pre-determined, non-discretionary methods, in accordance with these Exchange Rules.

1.86 "**GTC**" (or "**Good Till Cancelled**") means an Order that remains in effect until it is either executed or cancelled.

1.87 "**GTD**" (or "**Good Till Date**") means an Order that, to the extent not previously Filled, expires on a predetermined date:

(a) at a time (including hours, minutes and seconds) specified by an Exchange Participant; or

(b) if no time is specified, at 03:59:59 (UTC+4) on the day after a predetermined date,

unless a different default time applies depending on the interface or API implementation.

1.88 "**Halt Session State**" has the meaning given to that term:

(a) for the Spot Market Segment, in Rule 100.1(c);

(b) for the Alpha Market Segment, in Rule 100.2(c); and

(c) for the Futures Market Segment and Options Market Segment, in Rule 100.3(c).

1.89 "**ICC**" means the International Chamber of Commerce.

1.90 "**ICC Rules**" means the ICC Rules of Arbitration.

1.91 "**Iceberg Order**" has the meaning given to that term in Rule 109.9.

1.92 "**Indirect Exchange Client**" means any Person who:

(a) has entered into an Exchange Access Agreement with an Exchange Member for the purpose of accessing Binance RIE; and

(b) uses the facilitation services of such Exchange Member to access Binance RIE, via back-to-back arrangements between the Exchange Member and the Indirect Exchange Client (as governed by the relevant Exchange Access Agreement).

1.93 "**Individual Exchange Participant**" means an Exchange Participant that is an individual.

1.94 "**Inside Information**" means inside information as defined in section 95 of the FSMR.

1.95 "**Insider**" means an insider as defined in section 94 of the FSMR.

1.96 "**Insolvency Event**" means the occurrence of any of the following circumstances with respect to an Exchange Participant:

(a) the Exchange Participant is declared bankrupt, or insolvent, or is unable or admits inability to pay its debts as they fall due, or suspends making payment on any of its debts;

(b) any step, application, order or proceeding has been taken by or against the Exchange Participant or in respect of the whole or any part of its undertaking, for a voluntary arrangement or composition or reconstruction or rescheduling of its debts, winding up, bankruptcy, dissolution, administration, receivership or otherwise or any similar proceeding in any jurisdiction, or the passing of an

order, presentation of a petition or convening of a meeting for winding up (dissolution) and in each case the equivalent proceedings in the relevant jurisdiction;

(c) the appointment of a liquidator, administrator or similar officer; or

(d) any similar event, action, application or proceeding in any jurisdiction under Applicable Law, to which it is subject.

1.97 "**Insolvency Event of Default**" means, in relation to an Exchange Participant:

(a) an Insolvency Event; or

(b) a determination made by Binance RIE in its sole discretion that the Exchange Participant appears to be unable, or likely to become unable, to meet its obligations in respect of one or more Exchange Transactions on Binance RIE.

1.98 "**Instruction**" means any instruction, request or order given to Binance RIE by an Authorised User in relation to the operation of the Exchange Participant's Binance Account or to execute any transaction, through such medium and in such form and manner as Binance RIE may require and "**Instruct**" is to be interpreted accordingly.

1.99 "**Intermediated Exchange Participant**" has the meaning given to that term in Rule 26.

1.100 "**Investigation Committee**" means an investigation committee under Rule 230.

1.101 "**IOC**" (or "**Immediate or Cancel**") means an Order that is to be executed in whole or in part as soon as it is Placed; any portion not so executed is to be cancelled.

1.102 "**Last Price**" means, in respect of a Futures Contract, at any time, the price at which the most recent Trade in that Futures Contract was Matched.

1.103 "**Limit Condition**" means the condition that a Limit Order may only be Matched at the Limit Price or at a better price.

1.104 "**Limit Order**" has the meaning given to that term in Rule 109.2.

1.105 "**Limit Price**" means the price specified in respect of a Limit Order.

1.106 "**Loss**" means any losses, claims, injuries, damages, judgments, interest on judgments, assessments, taxes, imposts, levies, costs, fees, charges, expenses, amounts paid in settlement or other liabilities (including, without limitation, legal costs, costs of collection and any cost incurred in successfully defending against any claim), howsoever arising.

1.107 "**Maker Side**" means, in respect of a Trade, the Order on the Global Orderbook, providing liquidity from the Global Orderbook, that is Matched with an Order constituting the Taker Side of that Trade.

1.108 "**Mark Price**" has the meaning given to that term in Rule 131.2.

1.109 "**Market Abuse Rules**" means Part 8 of the FSMR.

1.110 "**Market Infrastructure Rules**" (or "**MIR**") means the market infrastructure rules under which Binance RIE is supervised by the FSRA.

1.111 "**Market Order**" has the meaning given to that term in Rule 109.1.

1.112 "**Market Rules**" (or "**MKT**") means the market rules under which Securities (including Digital Securities) are offered and listed within ADGM.

1.113 "**Market Segment**" means a defined segment of the market operated by Binance RIE, as set out in Rule 92, which is governed by distinct rules of operation, comprising the:

(a) Spot Market Segment;

(b) Alpha Market Segment;

(c) Futures Market Segment; and

(d) Options Market Segment.

1.114 "**Matching**" means Binance RIE matching an Order on the Global Orderbook, which constitutes the Maker Side, with an Aggressive Order, which constitutes the Taker Side, to form a Trade, in accordance with, and as further described in, these Exchange Rules, and "**Match**" or "**Matched**" are to be interpreted accordingly.

1.115 "**Meeting**" means a meeting under Rule 177.

1.116 "**Member**" has the meaning given to that term in GLO.

1.117 "**Mobile App**" means any mobile application developed or provided by Binance Exchange Company, any Binance Affiliates or Exchange Members that enables Exchange Participants to use or otherwise access Binance RIE Services.

1.118 "**MTF**" means a multilateral trading facility as defined in section 258 of the FSMR.

1.119 "**Negotiated Transaction**" means a bilaterally negotiated transaction in a Derivative or Digital Asset that complies with MIR Rules 3.5 and 3.6, these Rules and the Exchange Procedures, is submitted to Binance RIE within the required timeframe and format, and is eligible for Clearing and Settlement by Binance RCH in accordance with the Clearing Rules.

1.120 "**Network Event**" means, in relation to a Digital Asset, any event (other than an Airdrop or Fork) in respect of the blockchain or the smart contract that underlies a Digital Asset, which is beyond Binance RIE's control, and results in either (a) a loss of control or ownership by Binance RIE or a third party of any amount of such Digital Asset; or (b) transaction records on the blockchain being altered, reversed or otherwise invalidated, whether by way of a fraudulent act or consensus, which shall include, without limitation, any double spending attack, 51-percent attack, or blockchain reorganisation, in each case as determined by Binance RIE in good faith and in its discretion.

1.121 "**Notice of Claim**" means a notice of claim under Rule 240.

1.122 "**OCO Order**" (or "**One-Cancels-Other Order**") has the meaning given to that term in Rule 109.8.

1.123 "**Option**" means an option as defined in section 258 of the FSMR by reference to paragraph 94 of Schedule 1 thereto.

1.124 "**Options Contract**" means an Option admitted to trading on Binance RIE.

1.125 "**Options Market Segment**" means a Market Segment for trading Options Contracts.

1.126 "**Order**" means a legally binding Instruction submitted by an Exchange Participant to buy or sell, including but not limited to, a Derivative or Digital Asset in a specified amount and/or at a specified price, including any time-in-force, triggering or other conditional parameters required or permitted under the Exchange Rules and Exchange Procedures.

1.127 "**Order Type**" means, in respect of an Order, the parameters determining the rules governing how this Order will interact with the Global Orderbook or CAME Orderbook, including, but not limited to, whether such Order is a Market Order or a Limit Order, the "time in force" in respect of Orders, and any other relevant parameters.

1.128 "**OTO Order**" (or "**One Triggers the Other Order**") has the meaning given to that term in Rule 109.12.

1.129 "**OTOCO Order**" (or "**One Triggers a One Cancels the Other Order**", also referred to as "**Limit TP/SL Order (Strategy Order)**") has the meaning given to that term in Rule 109.13.

1.130 "**Partially Filled**" means in respect of an Order, that it (a) has been Matched in at least one Trade, (b) is not Filled, and (c) has not been cancelled or expired.

1.131 "**Pegged Order**" (also referred to as a "**BBO Order**") has the meaning given to that term in Rule 109.11.

1.132 "**Person**" means any natural person, legal entity, corporation, partnership, association, fiduciary or entity as the context admits or requires.

1.133 "**Placed**" means, in respect of an Order, that such Order has been received by Binance RIE, complies with all relevant limits, filters and controls, as determined by Binance RIE, and is accepted by Binance RIE for evaluation by the matching engine in accordance with the Exchange Rules and the rules applicable to the relevant Order Type, and "**Place**" or "**Placing**" is to be interpreted accordingly.

1.134 "**Position**" has the meaning given to that term in the Clearing Rules.

1.135 "**Post Only Order**" has the meaning given to that term in Rule 109.3.

1.136 "**Pre-Settling / Delivering Session State**" has the meaning given to that term in Rule 100.3(e).

1.136A "**PRER Observation Period**" means, in respect of the PRER Reference Price of a Trading Pair, the period, determined by Binance RIE from time to time, during which

prices on the Global Orderbook and / or prices obtained from other price sources are observed to calculate the PRER Reference Price.

1.136B "**PRER Range**" means, in respect of a Trading Pair, a range of prices expressed as a percentage above and below the PRER Reference Price, as determined by Binance RIE from time to time.

1.136C "**PRER Reference Price**" means, in respect of a Trading Pair and at the relevant time, a price determined by Binance RIE denominated in the Quote Asset of that Trading Pair, reflecting a measure of prices observed on the Global Orderbook and / or obtained from other price sources during the most recent PRER Observation Period.

1.137 "**Price-Time Priority**" means, subject to the rules of the relevant Order Type, that the matching engine will Match Orders at the best price, and if there are multiple Orders with the same price, the Order that was Placed, or, if applicable, Activated first, will be Matched first.

1.137A "**Price Range Execution Rule**" (or "**PRER**") means the execution mechanism described in Rule 113A.

1.138 "**Product Account**" has the meaning given to that term in the Clearing Rules.

1.139 "**Product Terms**" means the product-specific terms and conditions that apply to the use of the services offered by Binance RIE or Binance Affiliates, as the case may be, to Exchange Participants through the Binance Platform, in addition to the TOU.

1.140 "**Quote Asset**" means the second Tradeable Asset stated in a Trading Pair; that being the Tradeable Asset in which trading is denominated on the Global Orderbook or CAME Orderbook (as applicable).

1.141 "**Reached**" means, in respect of a price, that the most recent Matched Orders on the Global Orderbook were Matched at that price.

1.142 "**Recognised Clearing House**" means a recognised clearing house as defined in section 258 of the FSMR.

1.143 "**Recognised Investment Exchange**" means a recognised investment exchange as defined in section 258 of the FSMR.

1.144 "**Recognition Order**" means a recognition order as defined in section 258 of the FSMR.

1.145 "**Regulatory Authority of Binance RIE**" means the FSRA and any regulatory authority or judicial, administrative or governmental body in the ADGM having direct jurisdiction over Binance Exchange Company and Binance RIE.

1.146 "**Regulatory Authority of the Exchange Participant**" means any regulatory authority or judicial, administrative or governmental body having direct jurisdiction over any Exchange Participant, including FSRA for those incorporated in the ADGM.

1.147 "**Regulatory Function**" has the meaning given to that term in GLO.

1.148 "**Related Instrument**" means a related instrument as defined in section 258 of the FSMR.

1.149 "**Remote Member**" means a remote member as defined in section 258 of the FSMR.

1.150 "**Removal**" means a decision of Binance Exchange Company to delist a Derivative or a Digital Asset from trading on Binance RIE, and "**Remove**" is to be interpreted accordingly.

1.151 "**Report**" means a report under Rule 172.2.

1.152 "**Resignation**" means a resignation by an Exchange Member or a Direct Exchange Participant ceasing its access to Binance RIE, and "**Resign**" is to be interpreted accordingly.

1.153 "**Restriction**" means any permanent or temporary limitation of an Exchange Participant's access to certain Derivatives or Digital Assets traded on Binance RIE, or to certain Market Segments or certain functionalities of Binance RIE, imposed by Binance Exchange Company under Chapter 3 of these Rules, and "**Restrict**" is to be interpreted accordingly.

1.154 "**Retail Price Improvement Order**" (or "**RPI Order**") has the meaning given to that term in Rule 109.10.

1.155 "**RPI Eligible User**" means an Exchange Participant that is eligible to have their Orders Matched with an RPI Order, determined in accordance with the Exchange Procedures.

1.156 "**Securities**" means a security as defined in section 258 of the FSMR.

1.157 "**Security Breach**" means

(a) an Exchange Participant's Binance Account(s) or any of the Exchange Participant's Access IDs have been compromised;

(b) the loss, theft or unauthorised use of any of the Exchange Participant's Access IDs or any unauthorised access to, and use of, the Exchange Participant's Binance Account or Binance RIE Services on the Exchange Participant's behalf; or

(c) any other security incident (including a cyber-security attack) affecting the Exchange Participant, Binance RIE or Binance Affiliate.

1.158 "**Session State**" means the operational status of a Market Segment or Trading Pair, which determines the trading activity and Order functionality available (as set out in Rule 100).

1.159 "**Settlement Instrument**" has the meaning given to that term in the Clearing Rules.

1.160 "**Settling / Delivering Session State**" has the meaning given to that term in Rule 100.3(f).

1.161 "**Sites**" means the Binance Website and any other websites, pages, features or content that Binance RIE, any other Binance Affiliates or Exchange Members own or operate.

1.162 "**Spot Commodity**" means a spot commodity as defined in section 258 of the FSMR.

1.163 "**Spot Market Segment**" means a Market Segment for trading Digital Assets, under which there are three sub-segments, being Virtual Assets, Fiat-Referenced Tokens and Digital Securities.

1.164 "**Stop Limit Order**" has the meaning given to that term in Rule 109.4.

1.165 "**Stop Market Order**" has the meaning given to that term in Rule 109.5.

1.166 "**Stop Pegged Order**" (also referred to as "**Stop BBO Order**") has the meaning given to that term in Rule 109.6.

1.167 "**Stop Price**" means a price specified in a Stop Limit Order or in a Stop Market Order that must be Reached to trigger the Activation of the Limit Order or the Market Order (as applicable) to the Global Orderbook.

1.168 "**Submissions**" means submissions under Rule 175.

1.169 "**Suspension**" means, for the purposes of:

(a) Chapter 3, any temporary suspension of an Exchange Participant's access to all products, Market Segments and functionalities of Binance RIE;

(b) Chapter 4, any temporary suspension in trading of a Derivative or Digital Asset on Binance RIE,

and "**Suspend**" is to be interpreted accordingly.

1.170 "**Suspension Session State**" has the meaning given to that term:

(a) for the Spot Market Segment, in Rule 100.1(d);

(b) for the Alpha Market Segment, in Rule 100.2(d); and

(c) for the Futures Market Segment and Options Market Segment, in Rule 100.3(d).

1.171 "**Taker Side**" means, in respect of a Trade, the Order that, upon becoming an Aggressive Order, is Matched with an Order on the Global Orderbook constituting the Maker Side of that Trade, taking liquidity from the Global Orderbook.

1.172 "**Termination**" means a permanent discontinuation of an Exchange Participant, ceasing its access to Binance RIE, and "**Terminate**" is to be interpreted accordingly.

1.173 "**Tick Size**" means the smallest permissible price movement for quoting or trading Derivatives or Digital Assets expressed in the Quote Asset, as specified by the relevant Exchange Notice.

1.174 "**TIF**" means the "time in force" parameter applicable to the relevant Order.

1.175 "**TOU**" means, as applicable, the terms of use entered into between:

(a) each of the ADGM Binance Entities in relation to Binance Services and each Exchange Participant other than Intermediated Exchange Participants, for the purposes of these Exchange Rules; or

(b) Exchange Members and each of their Intermediated Exchange Participants, for the purposes of the services provided by Exchange Members to their Intermediated Exchange Participants (including access to Binance RIE) in connection with these Exchange Rules,

as amended from time to time.

1.176 "**Trade**" means a single Matched trade between two Orders on Binance RIE, creating legally binding obligations on the Exchange Participant who submitted the relevant Orders. A single Order may be Matched in one or more Trades.

1.177 "**Tradeable Asset**" means any supported Derivative or Digital Asset and/or any supported Currency made available in a Trading Pair.

1.178 "**Trading Day**" means any day on which Binance RIE is open for trading. Unless otherwise specified by way of Exchange Notice, every day is a Trading Day.

1.179 "**Trading Pair**" means the combination of a Base Asset and a Quote Asset that is offered for trading on Binance RIE.

1.180 "**Trailing Delta**" means, in respect of a Trailing Stop Order, the relative price movement on the relevant Trading Pair in percentage terms from the maximum or minimum price Reached after the Trailing Stop Order is Triggered.

1.181 "**Trailing Stop Order**" has the meaning given to that term in Rule 109.7.

1.182 "**Transaction Statement**" means a statement made available to Exchange Participants on the Binance Platform recording that Exchange Participant's Exchange Transactions.

1.183 "**Trigger Price**" means a price specified by an Exchange Participant that must be Reached for the Trailing Stop Order to be Triggered.

1.184 "**Triggered**" means, in respect of a Trailing Stop Order, the time from which the minimum or maximum price on the Global Orderbook is observed to determine whether a movement equal to, or greater than, the Trailing Delta has occurred, which is, if:

(a) no Trigger Price is specified, the time at which the Trailing Stop Order is Placed; or

(b) a Trigger Price is specified, the time that such Trigger Price is Reached on the Global Orderbook.

1.185 "**UAE**" means the United Arab Emirates.

1.186 "**Unfilled**" means, in respect of an Order, that the Order has not yet been Matched in any Trade.

1.187 "**Unfilled Portion**" means, in respect of an Order that is Partially Filled, the portion of that Order that has not yet been Matched in a Trade and remains available to be Matched.

1.188 "**Unregulated Trading Pair**" means a Trading Pair where either the Base Asset or Quote Asset is a Currency and the other asset is a Fiat-Referenced Token.

1.189 "**Virtual Asset**" means virtual assets as defined in section 258 of the FSMR that qualify as Accepted Virtual Assets for the purposes of Binance RIE.

2. Headings are used for ease of reference and shall not affect the interpretation of the Exchange Rules.

3. Words in the singular include the plural and vice versa as appropriate and/or necessary in any given context. References to a gender include any other gender as appropriate and/or necessary in any given context.

4. Any references to time should be interpreted in accordance with local time in the ADGM (Gulf Standard Time, UTC+4), unless otherwise specified.

5. References to any laws, rules, regulations and guidance are references to the latest versions of any such laws, rules, regulations and guidance, including any secondary or subordinate laws, rules, regulations and guidance that may supplement them, each as applicable from time to time.

6. In the event and to the extent of any conflict of interpretation between the following documents, the order of precedence shall be:

   6.1 the Exchange Rules;

   6.2 the Contract Specifications;

   6.3 Exchange Notices;

   6.4 the Exchange Procedures;

   6.5 the Product Terms;

   6.6 the TOU; and

   6.7 any other Binance Exchange Company's policy or guidance as published by Binance Exchange Company from time to time.

7. Without prejudice to the order of precedence established in Rule 6, where a term is defined in any of the documents referred to in Rules 6.2 to 6.7 above, such definition shall apply for the purposes of the interpretation of that document, notwithstanding that the same term may carry a different meaning in another document that ranks higher in the order of precedence. For the avoidance of doubt, no definition of a term in a document shall affect the interpretation of that term for the purposes of another document that ranks higher in the order of precedence.

8. Where an Exchange Notice is expressed to be subject, or without prejudice, to any of the documents referred to in Rules 6.4 to 6.7, such Exchange Notice shall, in the event and to the extent of any conflict of interpretation, not take precedence over such documents, notwithstanding the order of precedence established in Rule 6.

Purpose, publication and effectiveness of the Exchange Rules.

9. The access to and use of Binance RIE is governed by the Exchange Rules, Exchange Procedures, the Contract Specifications and the TOU, each as amended from time to time.

10. The purpose of these Exchange Rules is to establish:

10.1 the criteria for access and the admission of Exchange Participants to Binance RIE;

10.2 objective criteria for the efficient execution of Orders on Binance RIE; and

10.3 transparent and non-discriminatory rules for fair and orderly trading on Binance RIE.

11. Exchange Participants have access to buying and selling Digital Assets and Derivatives admitted to trading on Binance RIE, and may trade in these Digital Assets and Derivatives in accordance with the Exchange Rules, the Exchange Procedures, the TOU, applicable Contract Specifications, Product Terms and Applicable Law.

12. Binance Exchange Company will publish on the Binance Platform the Exchange Rules, the TOU, the Exchange Procedures and the Contract Specifications, as amended, extended, varied or supplemented from time to time.

Status of Binance RIE under ADGM Rules and its powers.

13. Binance RIE is regulated by the FSRA as a Recognised Investment Exchange under ADGM Rules in relation to Derivatives and Digital Securities and as the operator of an MTF in relation to Digital Assets. Binance RIE brings together buying and selling interests in Digital Assets and Derivatives expressed by its Exchange Participants, on the Binance Platform and in accordance with non-discretionary rules, in a way that results in Exchange Transactions.

14. As a Recognised Investment Exchange, Binance RIE is subject to, and complies with, the relevant requirements set out in ADGM Rules.

15. Binance RIE may, in its discretion, and as set out within these Exchange Rules:

15.1 adopt and publish Exchange Procedures (which may incorporate other documents by reference) to provide additional detail and specification in respect of these Rules, subject to the FSRA's approval in accordance with applicable ADGM Rules;

15.2 adopt and publish the Contract Specifications;

15.3 [Reserved]

15.4 adopt and publish any other documents or guidance to ensure fair and orderly trading on Binance RIE; and

15.5 establish different Market Segments, either on the Recognised Investment Exchange in respect of Derivatives or Digital Securities, or on the MTF in respect of Digital Assets, or designate sub-sets of Market Segments that would be available to a certain group of Exchange Participants.

Waivers and modifications.

16. Binance RIE may, in its discretion, and as set out within these Exchange Rules, grant a waiver or modification that a Rule is not to apply to an Exchange Participant or is to apply with such modifications as Binance RIE may specify, subject to the following conditions:

16.1 such waiver or modification cannot conflict with regulatory requirements or core regulatory obligations of Binance RIE and/or Exchange Participants, including, but not limited to, Rules 72 - 74 and Rules 128 - 131;

16.2 this power shall be applied by Binance RIE in a fair and non-discriminatory manner; and

16.3 such waiver or modification may be published by Binance RIE via Exchange Notice.

Notices, communications and procedures.

17. Communications of a general operational or supervisory nature concerning the operation of Binance RIE, as well as any correspondence or notification required to be given by Binance Exchange Company to an Exchange Participant under the Exchange Rules and ADGM Rules, will be made through an Exchange Notice. These communications will be considered received on the day, and time, of posting on the Binance Platform.

18. Any correspondence or notification required to be given by an Exchange Participant to Binance Exchange Company under the Exchange Rules and the Exchange Procedures, including, but not limited to, as set out under Rules 48 - 51 and 117.2, may be sent to Binance Exchange Company at the email address or through such other channels of communication specified by Binance Exchange Company for this purpose from time to time, including as may be set out in the Exchange Procedures.

19. With respect to Corporate Exchange Participants, Binance Exchange Company is entitled to rely on, and treat as binding, information provided by the Corporate Exchange Participant's Authorised Representative exclusively. Any communication to the Corporate Exchange Participant will be addressed to the Corporate Exchange Participant's Authorised Representative exclusively.

CHAPTER 2 – EXCHANGE PARTICIPANT TYPES, ADMISSION AND OBLIGATIONS

Types of Exchange Participants.

20. Under these Rules, there are three types of Exchange Participants, being:

    20.1 a Direct Exchange Participant;

    20.2 an Exchange Member; or

    20.3 an Intermediated Exchange Participant.

Applicants to be admitted as an Exchange Participant.

21. An Applicant can be admitted as an Exchange Participant to Binance RIE in one of the following capacities:

    21.1 as a Direct Exchange Participant; or

    21.2 as an Exchange Member.

22. An Intermediated Exchange Participant, given it is a client of an Exchange Member:

    22.1 cannot be an Applicant to be admitted as an Exchange Participant; but

    22.2 is deemed an Exchange Participant by way of the Exchange Member providing access to Binance RIE in accordance with these Exchange Rules (including Direct Electronic Access).

23. Where an Intermediated Exchange Participant provides access to Binance RIE to its clients, such access shall be on the basis of the relationship between the Intermediated Exchange Participant and its relevant Exchange Member, as outlined in Rule 22.

Direct Exchange Participants.

24. Direct Exchange Participants are Exchange Participants who are direct participants of Binance RIE that:

    24.1 satisfy the Eligibility Criteria directly applicable to them under these Exchange Rules;

    24.2 have direct access to trading on Binance RIE; and

    24.3 can be either Corporate Exchange Participants or Individual Exchange Participants.

Exchange Members.

25. Exchange Members are Exchange Participants who, as a Member:

    25.1 satisfy the Eligibility Criteria directly applicable to them under these Exchange Rules;

    25.2 may act as principal, including where Exchange Members submit Orders on Binance RIE that relate to orders submitted to such Exchange Members by their Indirect Exchange Clients;

25.3 may have Intermediated Exchange Participants as their clients and act on Binance RIE as agent on behalf of such Intermediated Exchange Participants; and

25.4 can only be Corporate Exchange Participants.

Intermediated Exchange Participants.

26. Intermediated Exchange Participants are clients of an Exchange Member that:

26.1 may submit Orders to Binance RIE only through their Exchange Member;

26.2 interact with Binance Exchange Company exclusively via their respective Exchange Member for matters relating to Binance RIE;

26.3 may be Corporate Exchange Participants or Individual Exchange Participants; and

26.4 for the purposes of MIR Rule 2.8.7, constitute Persons with Direct Electronic Access to Binance RIE through their Exchange Member.

27. Where these Exchange Rules refer to actions taken by an Exchange Participant, such reference includes, in respect of an Intermediated Exchange Participant, actions taken by the Exchange Member as agent on behalf of that Intermediated Exchange Participant.

28. Access of Intermediated Exchange Participants to Binance RIE through an Exchange Member on the basis of Direct Electronic Access is prohibited without the prior written consent of Binance Exchange Company, which may be provided to such Exchange Member via a system-level confirmation. When providing Direct Electronic Access, Exchange Members shall:

28.1 ensure that their Intermediated Exchange Participants meet the suitability criteria established by Exchange Members in accordance with Applicable Law;

28.2 retain responsibility for Orders and Exchange Transactions executed by Intermediated Exchange Participants who are using Direct Electronic Access;

28.3 have adequate mechanisms to prevent the Intermediated Exchange Participants placing or executing Orders using Direct Electronic Access in a manner that would result in the Exchange Member exceeding applicable limits; and

28.4 comply with any other ADGM Rules applicable to the provision of Direct Electronic Access to Intermediated Exchange Participants by the Exchange Members.

29. Where an Intermediated Exchange Participant provides access to the Binance RIE to its clients (including by utilising Direct Electronic Access provided to it by its Exchange Member), such access shall be on the basis of the relationship between the Intermediated Exchange Participant and its relevant Exchange Member, as outlined in Rules 26 to 28 above.

Eligibility Criteria.

30. In accordance with ADGM Rules, Binance Exchange Company will provide access to Binance RIE on a non-discriminatory basis to a Person that complies with these Exchange Rules, including the Eligibility Criteria.

31. To become an Exchange Member or a Direct Exchange Participant of Binance RIE, Applicants must meet the following Eligibility Criteria:

31.1 be fit and proper and of sufficient good repute;

31.2 have a sufficient level of ability, competence and experience in respect of financial markets and trading in order to use and access Binance RIE, including appropriate standards of conduct for its staff, if applicable;

31.3 where applicable, have adequate organisational arrangements, including financial and technological resources, to use and access Binance RIE;

31.4 enter into and satisfy all conditions referred to in the TOU and applicable Product Terms; and

31.5 where that Applicant seeks, or is required, to become a Remote Member, they must either (i) have been granted a Remote Member Recognition Order by the FSRA under MIR Rule 2.8.3(d) and MIR Chapter 8, or (ii) otherwise comply with all applicable requirements under ADGM Rules.

32. In addition, to become an Exchange Participant of Binance RIE, Applicants must meet the Eligibility Criteria, which may be set out by Binance RIE, including for individual Market Segments, as applicable.

33. To become an Exchange Member, Applicants must also satisfy the following:

33.1 obtain the permission/acknowledgment of Intermediated Exchange Participants under the Applicants' own TOU with such Intermediated Exchange Participants that it can act on behalf of and bind each such Intermediated Exchange Participant in connection with the obligations in these Exchange Rules, Contract Specifications and other documentation relevant to the obligations in these Exchange Rules as agent with full authority on behalf of Intermediated Exchange Participants;

33.2 represent and warrant that:

(a) they have been duly appointed as an agent by any and each of their Intermediated Exchange Participants and have full authority to act on behalf of and bind each such Intermediated Exchange Participant in connection with the obligations in these Exchange Rules;

(b) all actions taken, or to be taken, by them in relation to their Intermediated Exchange Participants and under these Exchange Rules are within the scope of their authority and have been duly authorised by their Intermediated Exchange Participants; and

(c) nothing, including in any Applicable Law or binding agreement between them and their Intermediated Exchange Participants, prevents:

(i) the execution, delivery and performance of obligations under these Exchange Rules by their Intermediated Exchange Participants;

(ii) the enforcement of obligations under these Exchange Rules by Binance RIE against their Intermediated Exchange Participants;

(iii) the exercise or enforcement by Binance RIE of any right or remedy under these Exchange Rules against their Intermediated Exchange Participants; or

(iv) the enforcement of any action taken or direction implemented against their Intermediated Exchange Participants by Binance RIE as required or directed by the FSRA, or any action or direction taken by a Regulatory Authority of the Exchange Participant.

Assessment of the Eligibility Criteria.

34. Binance Exchange Company will assess whether Applicants satisfy the requirements in Rules 31 and 32 on a non-discretionary, proportionate and risk-based basis, taking into account:

34.1 whether the Applicant seeks to become an Exchange Member or a Direct Exchange Participant;

34.2 whether the Applicant is a Corporate Exchange Participant or Individual Exchange Participant;

34.3 the nature and scale of the Applicant's intended trading activity; and

34.4 whether the Applicant is subject to supervision or regulation by a Regulatory Authority of the Exchange Participant.

35. The specific documentation and information required to demonstrate satisfaction of the Eligibility Criteria may be specified by Binance Exchange Company in these Exchange Rules, the Exchange Procedures, TOU or in the admission materials provided to Applicants from time to time.

36. Binance Exchange Company may, at its discretion, request and accept additional information towards an Applicant's satisfaction of the Eligibility Criteria where it determines such additional information further supports the determination of the Applicant meeting the Eligibility Criteria to ensure compliance with these Exchange Rules and ADGM Rules.

Admission procedure.

37. In addition to satisfying the Eligibility Criteria, Applicants must also satisfy the following Admission Documentation Conditions:

37.1 to have provided the application documentation and any relevant information requested by Binance Exchange Company for the purpose of assessing the satisfaction to the Eligibility Criteria and the conditions set out in this Rule and as Binance Exchange Company deems necessary;

37.2 to have entered into any other agreement that Binance Exchange Company may require in relation to their access to and use of Binance RIE; and

37.3 to have acknowledged that by placing Orders, they will be deemed to have read, understood and agreed to be bound by the Exchange Rules.

38. Upon receipt of a complete application, Binance Exchange Company will, in its discretion, evaluate whether or not the Applicant satisfies the Eligibility Criteria and the Admission Documentation Conditions set out in these Exchange Rules.

39. In addition, Binance Exchange Company may always, in its sole discretion, reject an Applicant's application where it determines that accepting the Applicant as an Exchange Participant:

    39.1 would be inconsistent with its obligations under these Exchange Rules or ADGM Rules;

    39.2 is likely to undermine fair and orderly trading on Binance RIE; or

    39.3 is likely to harm the reputation and/or interests of Binance Exchange Company or of Exchange Participants.

40. Binance Exchange Company will notify its decision whether or not to accept the Applicant as an Exchange Member or Direct Exchange Participant (as applicable) through an Exchange Notice.

General obligations of Exchange Participants.

41. Exchange Participants will only act as principal in relation to trading on Binance RIE unless they:

    41.1 are an Exchange Member; or

    41.2 have:

        (a) disclosed to Binance Exchange Company that they are acting as agent and identified to Binance Exchange Company their underlying client(s) for whom they are acting as agent in relation to trading on Binance RIE; and

        (b) obtained approval from Binance Exchange Company for such purpose.

42. Exchange Participants must meet the Eligibility Criteria at all times, as well as comply at all times with the Exchange Rules, the TOU and any other agreement governing access to, and use of, Binance RIE, including, without limitation, any Exchange Procedures, Contract Specifications, Product Terms and Exchange Notices. For the avoidance of doubt, any references to an Applicant in the Eligibility Criteria shall be interpreted as references to the relevant Exchange Participant.

43. Each Exchange Participant will comply with the following conduct requirements:

    43.1 enter Orders and complete Exchange Transactions in a responsible manner;

    43.2 engage with Binance RIE in an open and transparent manner, including, but not limited to, making sure that all documents and information provided to Binance RIE are true, accurate, complete and up to date in all respects, and may be relied upon by Binance RIE in determining whether the Exchange Participant meets the Eligibility Criteria to access Binance RIE or to use Binance RIE Services; and

    43.3 not engage in any behaviour that:

        (a) could adversely affect fair and orderly trading on Binance RIE;

(b) results in the creation of, or is intended or designed to create, a false or misleading impression as to the market in or price of any Derivative or Digital Asset, or effect an Exchange Transaction in, or induce the purchase or sale of, any Derivative or Digital Asset by means of any manipulative, deceptive or other fraudulent device or contrivance that is prohibited by Market Abuse Rules;

(c) causes or contributes to a breach of the Exchange Rules by another Exchange Participant; or

(d) is likely to bring Binance Exchange Company into disrepute.

44. Each Exchange Participant will ensure timely payment of any fees owed to Binance Exchange Company by virtue of its access and/or use of Binance RIE.

Authorised Users and Authorised Representatives.

45. Exchange Participants will not allow access to Binance RIE to any Person that is not an Authorised User.

46. Corporate Exchange Participants shall appoint an Authorised Representative that will be authorised to act on their behalf in accordance with the requirements that may be specified in the Exchange Procedures.

47. Corporate Exchange Participants are responsible for ensuring that their Authorised Representatives and Authorised Users:

47.1 have sufficient authority within the Corporate Exchange Participant;

47.2 are of sufficiently good repute;

47.3 have sufficient knowledge and understanding of their responsibilities under the Exchange Rules and Applicable Law at all times;

47.4 have sufficient knowledge, understanding and experience:

(a) in respect of financial markets and trading; and

(b) in order to access and use Binance RIE; and

47.5 are appropriately monitored by the Corporate Exchange Participant when using Binance RIE.

48. Corporate Exchange Participants must promptly notify Binance Exchange Company of any change in their Authorised Representatives or Authorised Users so that access rights can be terminated or new access rights granted where necessary.

Record keeping and audit.

<u>Information obligations</u>

49. Each Exchange Participant will notify Binance Exchange Company immediately of the occurrence of any of following in relation to it:

49.1 a change that results in the Exchange Participant being unable to fulfil the Eligibility Criteria or being otherwise in breach (or likely to become in breach) of any requirement applicable to it under the Exchange Rules;

49.2 an Insolvency Event;

49.3 any enforcement action or other proceedings that could impair or restrict the Exchange Participant's ability to comply with these Exchange Rules, unless such a disclosure is prohibited by Applicable Law or any Regulatory Authority of the Exchange Participant; and

49.4 becoming aware that it is in breach (or likely to become in breach) of the Exchange Rules and such a breach is likely to impair fair and orderly trading on Binance RIE.

50. Each Exchange Participant will notify Binance Exchange Company immediately of the occurrence of any other action or omission by any other Exchange Participant that is likely to impair fair and orderly trading on Binance RIE.

51. Each Exchange Participant will notify Binance Exchange Company as soon as reasonably practicable of the occurrence of any of the following in relation to it:

51.1 a change of name, address, citizenship, legal status, business name under which it carries on business, or any other changes that would require an update of the Exchange Participant's Admission Documentation Conditions;

51.2 any technical issue that may impact its ability to comply with the Exchange Rules or access Binance RIE;

51.3 a breach of the Exchange Rules, unless such a breach is likely to impair the ability of Binance Exchange Company to operate a fair and orderly trading on Binance RIE, in which case a notification must be made immediately in accordance with Rules 49 and 50;

51.4 any amendments or planned amendments to the Exchange Participant's business profile in relation to its activities on Binance RIE, such as a willingness to act on behalf of a third party; and

51.5 any other significant events or matters that Binance Exchange Company might reasonably expect to have brought to its attention.

52. Each Exchange Participant will provide all information reasonably requested by Binance Exchange Company to enable it to:

52.1 assess an Exchange Participant's organisational requirements and trading controls;

52.2 comply with its own legal or regulatory obligations, including, without limitation, its obligations to answer any request from the FSRA, any other Regulatory Authority of Binance RIE or any Regulatory Authority of the Exchange Participant; and

52.3 verify compliance with the Exchange Rules from time to time.

53. The obligation of Exchange Members to provide information also covers information about their Intermediated Exchange Participants or Indirect Exchange Clients (including, where

relevant, individuals) concerning the identity, Positions and information relating to their activities on Binance RIE.

54. Binance RIE shall have the right to furnish the information provided under Rule 52 to its directors, officers, employees, representatives, agents, contractors and subcontractors requiring them to keep secret and treat as confidential all such documentation and information. Binance RIE may give further details as to the application of these provisions by way of Exchange Notice.

55. Each Exchange Participant must notify Binance RIE of any change in the information provided to Binance RIE pursuant to Rules 52 and 53 and Binance RIE shall be entitled to rely on the latest documentation and information received from the Exchange Participant.

CHAPTER 3 – RESIGNATION, RESTRICTION, SUSPENSION AND TERMINATION OF EXCHANGE PARTICIPANTS. DEFAULT RULES AND DEFAULT PROCEDURES

Exchange Member or Direct Exchange Participant Resignation.

56. An Exchange Member or Direct Exchange Participant may Resign and cease to be an Exchange Participant of Binance RIE by giving 30 Trading Days' prior notice in writing (which may include email) to Binance Exchange Company.

57. If any amendment or modification of the Exchange Rules pursuant to Rule 209 adversely affects the rights or obligations of the Exchange Members or Direct Exchange Participants materially, then any Exchange Member or Direct Exchange Participant so affected may Resign immediately by notice in writing to Binance Exchange Company in accordance with Rule 18, subject to prior closure, at the Exchange Member's or Direct Exchange Participant's own initiative, of all Positions and cancellation of Orders.

58. Binance Exchange Company may, in its sole discretion, acting in good faith:

    58.1 waive some or all of the notice period referred to in Rule 56; and/or

    58.2 impose conditions or restrictions, including, without limitation, requiring a longer notice period, on the Resignation of the Exchange Member or Direct Exchange Participant to the extent that such conditions or restrictions are necessary to preserve the reputation or operational integrity of Binance RIE or fair and orderly trading on Binance RIE.

Exchange Participant Restriction, Suspension and Termination.

59. Without prejudice to Rules 188 - 191, Binance Exchange Company may, in its sole discretion, acting in good faith, and at any time:

    59.1 Restrict;

    59.2 Suspend; or

    59.3 Terminate,

    an Exchange Participant's access to Binance RIE. Binance RIE will promptly issue an Exchange Notice to a Restricted, Suspended or Terminated (as applicable) Exchange Participant, except in emergency situations where immediate action is required to maintain fair and orderly trading, comply with ADGM Rules or comply with a direction from the FSRA. In emergency situations, Binance Exchange Company may take immediate action without prior Exchange Notice, but will issue a subsequent Exchange Notice explaining in reasonable detail the action taken as soon as reasonably practicable.

60. When determining any action under Rule 59, Binance Exchange Company will take into account whether:

    60.1 the Exchange Participant satisfies the Eligibility Criteria;

    60.2 the Exchange Participant has breached Applicable Law, the Exchange Rules, the Exchange Procedures, or the TOU;

60.3 the Exchange Participant is subject to an Insolvency Event, to enforcement or other proceedings by any Regulatory Authority of the Exchange Participant;

60.4 Binance Exchange Company is required to take such action by the FSRA, any other Regulatory Authority of Binance RIE or under ADGM Rules;

60.5 Binance Exchange Company considers such action to be necessary to preserve the security or operational integrity of Binance RIE and/or other Exchange Participants of Binance RIE, to prevent breaches of the ADGM Rules or Applicable Law; and/or

60.6 Binance Exchange Company reasonably believes that the continued participation of the Exchange Participant poses a risk of reputational damage to Binance Exchange Company and/or Binance RIE and/or other Exchange Participants of Binance RIE.

Consequences of Resignation, Restriction, Suspension or Termination.

61. Binance Exchange Company will issue an Exchange Notice in accordance with Rule 17 to the relevant Exchange Participant in the event of:

61.1 Resignation under Rules 56 - 58, accepting such Resignation and specifying the effective time and Cancellation Date of such Resignation; or

61.2 Restriction, Suspension or Termination under Rules 59 - 60, specifying the effective time and Cancellation Date of such Restriction, Suspension or Termination (as the case may be).

62. Following the receipt of an Exchange Notice pursuant to Rule 61, the relevant Exchange Participant shall, by the Cancellation Date, cancel any open Orders that may result in Trades and/or close any Positions.

63. In the event of failure on the part of the Exchange Participant to promptly effect such cancellation of Orders and/or closing of Positions by the Cancellation Date, Binance Exchange Company may:

63.1 immediately cancel all open Orders; and

63.2 close all Positions at prevailing Mark Price or, if market conditions make this impracticable in Binance Exchange Company's reasonable opinion, at such prices that Binance Exchange Company determines in good faith to be fair and reasonable having regard to:

(a) recent trading prices on Binance RIE;

(b) market conditions at the time of closure; and

(c) the need to effect closure in an orderly manner.

64. Following the Resignation, Restriction, Suspension or Termination, the Exchange Participant concerned will remain liable to perform its obligations under these Rules, including any Exchange Transaction concluded by it prior to receiving the Exchange Notice of acceptance of Resignation, or the Exchange Notice of Restriction, Suspension or Termination under Rule 61.

65. The Exchange Participant will remain liable for any fees owed to Binance Exchange Company and Binance Exchange Company will deduct any outstanding amount from the Binance Account of the Exchange Participant.

66. Without limiting the generality of Rules 221 - 223, Binance Exchange Company will not be liable for any losses or foregone profits that the Exchange Participant concerned suffers as a result of its Resignation, Restriction, Suspension or Termination.

67. An Exchange Participant subject to Restriction, Suspension or Termination may appeal the decision made by Binance RIE within 14 Trading Days following receipt of the Exchange Notice pursuant to Rule 61. Any Appeal must be made in writing and must include:

    67.1 the grounds for the Appeal; and

    67.2 any relevant supporting information and documentation.

68. The Appeal will be reviewed in accordance with the Complaints procedures set out in Rules 224 - 239. Pending resolution of any Appeal, the Restriction, Suspension or Termination shall remain in effect unless Binance Exchange Company determines otherwise in its discretion.

69. Following the Resignation, Restriction, Suspension or Termination, Binance Exchange Company will be entitled to take all measures necessary to prevent the relevant Exchange Participant from entering new Orders and/or completing new Exchange Transactions on Binance RIE until further notice, if applicable.

70. The Exchange Participant concerned will remain subject to the Exchange Rules and, to the extent necessary, the TOU, in respect of any and all:

    70.1 outstanding obligations under the Exchange Rules and the TOU unless and until those obligations have been fully discharged;

    70.2 acts and omissions in connection with trading on Binance RIE that occurred during the time of the Exchange Participant's participation; and

    70.3 requests for information made by Binance Exchange Company in relation to the period of the Exchange Participant's participation, following the Resignation, Restriction, Suspension or Termination.

71. In taking any of the actions in this Chapter 3, Binance Exchange Company will act proportionately having regard to the circumstances and the reasonableness of such action.

Default Rules and Default Procedures.

72. If Binance RIE determines that there is an Insolvency Event of Default in relation to an Exchange Participant, it will issue an Exchange Notice to such Exchange Participant.

73. Upon the issuance of the Exchange Notice under Rule 72, Binance RIE will immediately:

    73.1 notify Binance RCH of the Insolvency Event of Default; and

    73.2 Restrict such Exchange Participant's ability to submit new Orders and/or complete Exchange Transactions on Binance RIE.

74. In addition, Binance RIE may, at its sole discretion:

74.1 Suspend or Terminate the Exchange Participant in accordance with this Chapter 3;

74.2 cancel any Unfilled Orders of that Exchange Participant; and/or

74.3 upon receipt of instructions from Binance RCH, submit IOC Orders on behalf of Exchange Participants through their Binance Accounts for the purpose of effecting liquidation under the Clearing Rules.

CHAPTER 4 – DERIVATIVES AND DIGITAL ASSETS ADMITTED TO TRADING ON BINANCE RIE

Admission to trading of Derivatives and Digital Assets.

75. Binance Exchange Company will publish by Exchange Notice a list of Derivatives and Digital Asset Trading Pairs admitted to trading on Binance RIE.

76. For each Market Segment, Binance RIE may further specify the general framework applicable to the Trading Pairs (including the availability of the Trading Pairs list and specifications, minimum trading requirements per Trading Pair and other parameters) in the Exchange Procedures.

77. For each class of Derivative contract, the Contract Specifications and applicable risk disclosures are published by way of Exchange Notice. The Contract Specifications shall include the operational parameters, as determined by Binance RIE for the relevant Derivative contract from time to time.

Derivatives.

78. Binance Exchange Company may, at its sole discretion:

    78.1 admit to trading new Derivatives (including Futures Contracts or Options Contracts based on different underlying assets or indices);

    78.2 remove existing Derivatives from being admitted to trading (subject to implementing appropriate arrangements for closing out or settling existing Positions in such Derivatives as may be specified in the Clearing Rules, Clearing Procedures and/or Contract Specifications); and

    78.3 roll over, add or remove specific contract expirations or strike prices within existing Derivative types, as may be set out in these Exchange Rules, the Exchange Procedures and/or Contract Specifications.

79. Binance Exchange Company may, at its sole discretion, amend Contract Specifications for a Derivative published in accordance with Rule 77, including changes to:

    79.1 Position limits;

    79.2 trading hours;

    79.3 Tick Sizes; and/or

    79.4 any other relevant operational parameters.

80. Changes to Contract Specifications will not apply to existing Positions unless:

    80.1 necessary to maintain orderly markets;

    80.2 required by ADGM Rules or the FSRA; or

    80.3 necessary to correct manifest errors.

81. Where changes to Contract Specifications will apply to existing Positions, Binance Exchange Company will issue an Exchange Notice to affected Exchange Participants as far in advance as reasonably practicable.

Market events.

82. Where a Digital Asset that is an underlying asset for a Derivative is subject to a Fork, Airdrop, or other material event:

    82.1 Binance Exchange Company will determine appropriate adjustments (if any) to affected Derivatives; and

    82.2 Binance Exchange Company may, if necessary to maintain fair and orderly trading:

        (a) pursuant to Rule 85, Suspend trading in affected Derivatives; or

        (b) take such other action as it determines appropriate.

83. Where a Digital Security is subject to a corporate action or market event:

    83.1 Binance Exchange Company will determine appropriate adjustments (if any) to affected Derivatives; and

    83.2 Binance Exchange Company may, if necessary to maintain fair and orderly trading:

        (a) pursuant to Rule 85, Suspend trading in affected Derivatives; or

        (b) take such other action as it determines appropriate.

84. For each Market Segment, Binance RIE may further specify in the Exchange Procedures actions and adjustments to address market events, including Position adjustment methodology and new Digital Assets distribution.

Suspension and Removal of Derivatives or Digital Assets from trading.

85. Binance Exchange Company may Suspend a Derivative or Digital Asset Trading Pair from trading on Binance RIE due to any of the following:

    85.1 where trading in such Derivative or Digital Asset Trading Pair no longer complies with ADGM Rules;

    85.2 where a Virtual Asset is no longer an Accepted Virtual Asset, whether as a result of the FSRA action, Binance Exchange Company's decision or as a result of a Fork affecting the relevant Virtual Asset;

    85.3 where a Fiat-Referenced Token is no longer an Accepted Fiat-Referenced Token, whether as a result of the FSRA action, Binance Exchange Company's decision or as a result of a Fork affecting the relevant Fiat-Referenced Token;

    85.4 where a Digital Asset exceeds or is likely to exceed any specified parameters set out in the Exchange Procedures, including unusual or excessive price volatility, or otherwise does not meet eligibility criteria of the relevant Market Segments in which it is traded;

    85.5 as a result of downtime notified to Exchange Participants;

85.6 as a result of an interruption in the services, including any event of force majeure;

85.7 where directed to do so by the FSRA; or

85.8 for any other reason at the discretion of Binance Exchange Company, including in order to protect the fair and orderly operation of Binance RIE, in which case Binance Exchange Company should act in good faith and without prejudice to Exchange Participants' interests.

86. Binance Exchange Company may Remove a Derivative or Digital Asset Trading Pair from trading on Binance RIE due to any of the following:

86.1 where trading in such Derivative or Digital Asset Trading Pair no longer complies with ADGM Rules;

86.2 where a Virtual Asset is no longer an Accepted Virtual Asset, whether as a result of the FSRA action, Binance Exchange Company's decision, or as a result of a Fork affecting the relevant Virtual Asset;

86.3 where a Fiat-Referenced Token is no longer an Accepted Fiat-Referenced Token, whether as a result of the FSRA action, Binance Exchange Company's decision, or as a result of a Fork affecting the relevant Fiat-Referenced Token;

86.4 where a Digital Asset exceeds, or is likely to exceed, any specified parameters set out in the Exchange Procedures, including unusual or excessive price volatility, or otherwise does not meet eligibility criteria of the relevant Market Segments in which it is traded;

86.5 where directed to do so by the FSRA; or

86.6 for any other reason at the discretion of Binance Exchange Company, including in order to protect the fair and orderly operation of Binance RIE, in which case Binance Exchange Company should act in good faith and without prejudice to Exchange Participants' interests.

87. Save when directed to do so in accordance with Rules 85.7 or 86.5, Binance Exchange Company will not Suspend or Remove a Derivative or Digital Asset if such Suspension or Removal would be likely to cause significant damage to investors' interests, the orderly functioning of the ADGM financial system or fair and orderly trading on Binance RIE.

88. For each Market Segment, Binance RIE may specify in the Exchange Procedures procedural steps of Suspensions and Removals, including notice periods, forced closeout procedures and transfer windows.

Notifications of admissions to trading, changes, Removal or Suspension.

89. Binance Exchange Company will issue an Exchange Notice to Exchange Participants of decisions relating to the admission to trading of Derivatives or Digital Assets on Binance RIE in accordance with Rules 89 - 91, except in emergency situations where immediate action is required to maintain fair and orderly trading, comply with ADGM Rules or comply with a direction from the FSRA.

90. The following minimum Exchange Notice periods apply:

90.1 New admissions to trading:

(a) Derivatives: Exchange Notice, including Contract Specifications, before trading commences; and

(b) Digital Assets: Exchange Notice before trading commences.

90.2 Changes to Contract Specifications:

(a) material changes affecting trading parameters or risk: Exchange Notice at least 24 hours before such changes take effect; and

(b) non-material changes (clarifications, corrections, updates to reflect operational improvements): Exchange Notice, with effectiveness as specified in the Exchange Notice.

90.3 Suspension or Removal:

(a) Where time permits: Exchange Notice in advance of Suspension or Removal, specifying:

(i) the effective time of Suspension or Removal;

(ii) arrangements for closing out or settling existing Positions; and

(iii) the reasons for the Suspension or Removal (to the extent disclosure is appropriate); and

(b) in emergency situations: Exchange Notice as soon as reasonably practicable after the Suspension or Removal takes effect.

91. In emergency situations, including, but not limited to:

91.1 sudden extreme price volatility;

91.2 technical failures or security incidents;

91.3 a direction from the FSRA;

91.4 discovery of material errors or irregularities; or

91.5 events threatening the reputation, operational integrity or orderly operation of Binance RIE,

Binance Exchange Company may take immediate action without prior Exchange Notice, but will issue a subsequent Exchange Notice explaining in reasonable detail the action taken as soon as reasonably practicable.

CHAPTER 5 – ORDER MATCHING

Market Segments.

92. Binance RIE operates multiple Market Segments, including:

92.1 The Spot Market Segment for trading Digital Assets;

92.2 The Alpha Market Segment for trading Alpha Assets;

92.3 The Futures Market Segment for trading Futures Contracts; and

92.4 The Options Market Segment for trading Options Contracts.

93. Detailed trading mechanics and procedures for each Market Segment may be set out in the Exchange Procedures, where applicable.

93A. In respect of Digital Securities, a Market Segment may operate across both the Recognised Investment Exchange and the MTF at different times, as further specified in the Exchange Procedures.

General trading process.

94. Rules in this Chapter 5 apply to all Market Segments operated by Binance RIE unless these Rules provide otherwise for a specific Market Segment.

Dates and opening hours for trading:

95. Binance RIE will operate 24 hours a day and seven days a week, subject to declaring by way of Exchange Notice:

95.1 scheduled maintenance;

95.2 unscheduled maintenance or interruptions due to technical issues or force majeure;

95.3 an emergency shutdown; or

95.4 actions taken pursuant to Rule 128.

96. For each Market Segment, Binance RIE will specify by Exchange Notice or by Exchange Procedures, as applicable, available Session States, including conditions and restrictions applicable to, and Digital Assets offerings available for certain Session States, regular Continuous Trading Session State hours by Market Segment and further detail on halts or suspension of trading under Rules 95.1 and 95.2.

Order Types

97. An Exchange Participant may submit Orders on the Binance Platform or, in the case of an Intermediated Exchange Participant, by acting through its Exchange Member. The Order Types that may be submitted by Exchange Participants to the Global Orderbook or CAME Orderbook (as applicable) vary depending on the Market Segment, as further described in the Exchange Procedures and Contract Specifications, and are as follows:

97.1 Spot Market Segment (both spot trading and margin trading) includes:

(a) Market Orders;

(b) Limit Orders;

(c) Post Only Orders;

(d) Stop Limit Orders;

(e) Stop Market Orders;

(f) Trailing Stop Orders;

(g) OCO Orders;

(h) OTO Orders;

(i) OTOCO Orders;

(j) Iceberg Orders; and

(k) Pegged Orders.

97.2 Alpha Market Segment includes:

(a) Limit Orders;

(b) Stop Limit Orders;

(c) OCO Orders;

(d) OTO Orders; and

(e) OTOCO Orders.

97.3 Futures Market Segment includes:

(a) Limit Orders;

(b) Market Orders;

(c) Stop Limit Orders;

(d) Stop Market Orders;

(e) Stop Pegged Orders (*Stop BBO Orders*);

(f) Trailing Stop Orders;

(g) Post Only Orders;

(h) OCO Orders;

(i) OTOCO Orders (*Limit TP/SL Orders (Strategy Orders)*);

(j) RPI Orders; and

(k) Pegged Orders (*BBO Orders*).

97.4 Options Market Segment includes Limit Orders.

98. When submitting an Order, depending on Order Type, Exchange Participants may also be able to specify a TIF, the types of which include:

98.1 GTC;

98.2 IOC;

98.3 FOK; and

98.4 GTD.

99. For each Market Segment, Binance RIE may further specify in the Exchange Procedures characteristics of Order Types and, if applicable, the availability of execution guarantees, TIF options, partial fills, minimum and maximum Order size requirements, price filters (such as Tick Size, lot size, percentage price filters) and other parameters.

Session States

100. Binance RIE operates the following Session States:

100.1 For the Spot Market Segment:

(a) Continuous Trading Session State: The commencement of a Continuous Trading Session State for the Spot Market Segment will be declared by Exchange Notice. Once this Session State has been declared, Orders are Matched on a continuous basis according to Price-Time Priority;

(b) Closed Session State: The commencement of a Closed Trading Session State for the Spot Market Segment will be declared by Exchange Notice. Once this Session State has been declared, no further Orders may be entered or Matched until the commencement of the next Continuous Trading Session State for the Spot Market Segment in accordance with Rule 100.1(a);

(c) Halt Session State: The commencement of a Halt Session State for the Spot Market Segment will be declared by Exchange Notice. Once this Session State has been declared, trading will be temporarily paused but existing Orders will be retained; and

(d) Suspension Session State: The commencement of a Suspension Session State for the Spot Market Segment will be declared by Exchange Notice. Once this Session State has been declared, trading will be temporarily suspended and Orders will be cancelled.

(e) Cancel Only Session State: The commencement of a Cancel Only Session State for the Spot Market Segment will be declared by Exchange Notice. Once this

Session State has been declared, Exchange Participants will only be allowed to cancel Orders, submit Post Only Orders and modify Post Only Orders.

100.2 For the Alpha Market Segment:

(a) CAME Trading Session State: The commencement of a CAME Trading Session State for the Alpha Market Segment will be declared by Exchange Notice. Once this Session State has been declared, Orders are Matched in successive auction rounds in accordance with the rules of the CAME Orderbook. For the avoidance of doubt, there is no Matching of Orders outside of auction rounds held in accordance with Rule 114;

(b) Closed Session State: The commencement of a Closed Trading Session State for the Alpha Market Segment will be declared by Exchange Notice. Once this Session State has been declared, no further Orders may be entered or Matched until the commencement of the next CAME Trading Session State for the Alpha Market Segment in accordance with Rule 100.2(a);

(c) Halt Session State: The commencement of a Halt Session State for the Alpha Market Segment will be declared by Exchange Notice. Once this Session State has been declared, trading will be temporarily paused but existing Orders will be retained; and

(d) Suspension Session State: The commencement of a Suspension Session State for the Alpha Market Segment will be declared by Exchange Notice. Once this Session State has been declared, trading will be temporarily suspended and Orders will be cancelled.

100.3 For the Futures Market Segment and the Options Market Segment:

(a) Continuous Trading Session State: as described in Rule 100.1(a);

(b) Closed Session State: as described in Rule 100.1(b);

(c) Halt Session State: The commencement of a Halt Session State for the Futures Market Segment and Options Market Segment will be declared by Exchange Notice. Once this Session State has been declared, trading will be temporarily paused but existing Orders will be retained;

(d) Suspension Session State: The commencement of a Suspension Session State for the Futures Market Segment and Options Market Segment will be declared by Exchange Notice. Once this Session State has been declared, trading will be temporarily suspended and Orders will be cancelled;

(e) Pre-Settling / Delivering Session State: The commencement of a Pre-Settling / Delivering Session State for the Futures Market Segment and Options Market Segment will be declared by Exchange Notice. This Session State is applicable to Removals of perpetual Futures, expiration of delivery Futures and expiration of Options. Once this Session State has been declared, Exchange Participants will only be allowed to cancel Orders and submit Orders that close Positions; and

(f) Settling / Delivering Session State: The commencement of a Settling / Delivering Session State for the Futures Market Segment and Options Market Segment will be declared by Exchange Notice. Once this Session State has been declared, Exchange Participants will not be allowed to submit any Orders.

(g) Cancel Only Session State: The commencement of a Cancel Only Session State for the Futures Market Segment and the Options Market Segment will be declared by Exchange Notice. Once this Session State has been declared, Exchange Participants will only be allowed to cancel Orders, submit Post Only Orders and modify Post Only Orders.

101. Binance RIE shall determine the Session State applicable to each Market Segment or Trading Pair as declared by Exchange Notice. Across Binance RIE, different Market Segments may be in different Session States simultaneously.

102. The applicable Session State determines:

102.1 whether Orders may be entered, modified or cancelled by Exchange Participants;

102.2 whether Orders may be entered, modified or cancelled by Binance RIE;

102.3 whether Matching will occur and, if so, according to what rules;

102.4 whether Positions may be opened or must be reduced; and

102.5 such other matters as may be set out in the Exchange Procedures.

103. Binance RIE may change the Session State:

103.1 according to the scheduled trading calendar;

103.2 in response to market conditions, system issues or risk events;

103.3 as directed by the FSRA; or

103.4 as otherwise necessary to maintain fair and orderly markets.

104. The detailed schedule, Order Types available, Matching logic and other operational parameters for each Session State may be further specified in the Exchange Procedures.

Submission of Orders

105. Orders are submitted to Binance RIE by Authorised Users. Any Order submitted to Binance RIE is time-stamped with a granularity of one millisecond or better and subject to Price-Time Priority.

106. For each Market Segment, Binance RIE may further specify in the Exchange Procedures general requirements that must be complied with when submitting an Order, including, but not limited to, the information that Exchange Participants shall include in the Order (such as Trading Pair, Order Type, value).

107. Exchange Participants may only amend the price and/or quantity of and/or cancel Orders when permitted by the Session State. Exchange Participants cannot modify an Order without losing

Price-Time Priority, except where the modification is a reduction in quantity of the Order submitted on the Spot Market Segment.

108. Where an Order Type is removed, either for use within a Session State or across all of the Global Orderbook or CAME Orderbook, Binance RIE will issue an Exchange Notice to Exchange Participants and will either:

108.1 cancel any or all open Orders of that Order Type after a period specified in the Exchange Notice; or

108.2 convert any or all open Orders of that Order Type to an alternative Order Type as specified in the Exchange Notice.

Order Types

109. All Orders are firm and available for execution on Binance RIE in accordance with the terms and rules of the relevant Order Types as follows:

109.1 *Market Order*: A Market Order is an Order to buy or sell a specified quantity of a Tradeable Asset that:

(a) may only constitute the Taker Side of a Trade;

(b) will be Matched:

(i) with the best Bid or best Ask on the Global Orderbook, as applicable, in accordance with Price-Time Priority; and

(ii) if only Partially Filled after the step in Rule 109.1(b)(i), this step will be repeated until the Market Order:

(A) is Filled; or

(B) in accordance with the rules for the relevant Order Type, the remaining Unfilled Portion of the Market Order expires.

109.2 *Limit Order*: A Limit Order is an Order to buy or sell a specified quantity of a Tradeable Asset that:

(a) may constitute the Maker Side or Taker Side of a Trade; and

(b) may only be Matched at a price that meets the Limit Condition.

109.3 *Post Only Order*: A Post Only Order is a Limit Order that:

(a) may only constitute the Maker Side of a Trade; and

(b) is cancelled, where the Order (or any portion of it) would otherwise immediately Match with an Order on the Global Orderbook.

109.4 *Stop Limit Order*: A Stop Limit Order is an Instruction to Binance RIE to submit a Limit Order upon Activation of the Order, which occurs in respect of a Stop Limit Order only if and when the Stop Price specified in respect of the Stop Limit Order is Reached.

109.5 *Stop Market Order*: A Stop Market Order is an Instruction to Binance RIE to submit a Market Order upon Activation of the Order, which occurs in respect of a Stop Market Order only if and when the Stop Price specified in respect of the Stop Market Order is Reached.

109.6 *Stop Pegged Order (Stop BBO Order)*: A Stop Pegged Order is an Instruction to Binance RIE to submit a Pegged Order upon Activation of the Order, which occurs in respect of a Stop Pegged Order only if and when the Stop Price specified in respect of the Stop Pegged Order is Reached.

109.7 *Trailing Stop Order*: A Trailing Stop Order is an Instruction to Binance RIE, only if and when the Trailing Stop Order is Triggered, to submit a Limit Order or a Market Order (as specified), upon Activation of the Order, which occurs in respect of a Trailing Stop Order only if and when a price movement equal to or greater than the Trailing Delta has occurred.

109.8 *OCO Orders*: An OCO Order is an Order Type that represents a combination of a Limit Order and a Stop Limit Order or a Stop Market Order (as specified), in respect of the same quantity of the same Digital Asset or Derivative, where:

(a) both Orders are submitted together; and

(b) the full or partial Matching, cancellation or expiry of one of the Orders will automatically trigger the cancellation of the other Order.

109.9 *Iceberg Order*: An Iceberg Order is a Limit Order where only a specified portion of the total order size is visible on the Global Orderbook and available to be Matched, with the remainder concealed, and where the visible portion is replenished automatically as the Order gets Partially Filled, until the entire Order is Filled, or the Order (or any Unfilled Portion) is cancelled or expires.

109.10 *RPI Order*: An RPI Order is a specialised Order Type that:

(a) is a Post Only Order;

(b) may only be submitted via API;

(c) cannot be Matched with another Order submitted via API;

(d) can only be Matched with an Order Placed by an RPI Eligible User; and

(e) will be Matched at any price level only after all other Orders at that price level that are not RPI Orders have been fully Matched.

109.11 *Pegged Order (BBO Order)*: A Pegged Order is a Limit Order that sets its Limit Price at, or according to, a specified offset from, a reference price (being either the best Bid or best Ask price on the Global Orderbook) when the Order becomes an Aggressive Order.

109.12 *OTO Order:* An OTO Order is an Order Type that enables an Exchange Participant to Place primary and secondary Orders as follows:

(a) a Limit Order or Post Only Order (the primary Order); and

(b) when the primary order is Filled, it triggers the placement or another Order of an Order Type supported for the relevant Market Segment, as selected by the Exchange Participant, with the specified parameters.

109.13 *OTOCO Order*: An OTOCO Order is an Order Type that enables an Exchange Participant to Place primary and secondary Orders as follows:

(a) a Limit Order or Post Only Order (the primary Order); and

(b) when the primary Order is Filled, it triggers the placement of an OCO Order, with the specified parameters.

110. Orders that are Placed or Activated, as applicable, and not immediately Matched are recorded on the Global Orderbook. For each Market Segment, Binance RIE may specify further information in the Exchange Procedures in respect of the Global Orderbook or CAME Orderbook, including their respective display, data feeds, price levels and aggregation.

Cancellation of Orders

111. Without limiting any other Rule generally, Binance RIE reserves the right, with or without notice, and without liability to an Exchange Participant, to process an Order, decline to process an Order, suspend, cancel, reverse, void or partially execute the Exchange Participant's Orders on Binance RIE at Binance RIE's discretion and without Exchange Notice to the Exchange Participant.

Matching of Orders

112. No Order is guaranteed to be Filled or Partially Filled and Market Orders may be Matched at any price.

113. *On the Spot Market Segment, Futures Market Segment and Options Market Segment*, subject to Rules 113A-113E below, Orders, other than Conditional Orders, are available for Matching as soon as they are Placed and remain available for Matching until they are Filled, cancelled or expire. Conditional Orders become available for Matching once they are Activated in accordance with the requirements applicable to the relevant Order Type, and remain available for Matching until they are Filled, cancelled or expire. Subject to Rules 113A-113E below, Binance RIE automatically Matches Orders on the Global Orderbook based on a predetermined set of rules:

113.1 An Aggressive Order will be Matched with an Order on the Global Orderbook in accordance with Price-Time Priority and the rules of the relevant Order Type.

113.2 If an Aggressive Order is either Unfilled or only Partially Filled, the Order or the Unfilled Portion, as the case may be, may:

(a) be subject to further attempts to be Matched immediately on the Taker Side; or

(b) be added to the Global Orderbook for subsequent Matching on the Maker Side; or

(c) in whole or in part, be cancelled, either immediately, at a predetermined time and date, or upon the fulfilment of one or more conditions; or

(d) in whole or in part, expire, either immediately, at a predetermined time and date, or upon the fulfilment of one or more conditions,

in each case, in accordance with these Exchange Rules and the rules of the relevant Order Type.

113A. Binance RIE may apply an execution mechanism to any Trading Pair on the Spot Market Segment to the effect that:

113A.1 an Aggressive Order will be Matched on the Taker Side only at a price that falls within the PRER Range at the relevant time; and

113A.2 any Aggressive Order (or portion thereof) not so Matched will expire.

113B. For the avoidance of doubt:

113B.1 where the Price Range Execution Rule is in force in respect of a Trading Pair, the mechanism will apply to all Aggressive Orders, regardless of their Order Type; and

113B.2 while the mechanism only directly affects Aggressive Orders, the effect of the mechanism will also impact Orders on the Global Orderbook that would have Matched with an Aggressive Order, but for the application of the Price Range Execution Rule.

113C. If applicable, Binance RIE will:

113C.1 determine the PRER Observation Period, PRER Range and PRER Reference Price with respect to any Trading Pair in its discretion, acting reasonably and with a view to maintaining fair and orderly markets; and

113C.2 make the relevant values available on the Binance Platform and / or via API.

113D. When determining the PRER Reference Price for a particular Trading Pair, Binance RIE may:

113D.1 use, without limitation, simple averages, exponential moving averages, time-weighted averages or volume-weighted averages or any other suitable measure at its discretion; and

113D.2 select external price sources, if any, and their respective weights, in each case, as deemed appropriate for a particular Trading Pair from time to time.

113E. If Binance RIE determines that during any PRER Observation Period there is insufficient price data to calculate a PRER Reference Price, the Price Range Execution Rule shall not apply until such time as a PRER Reference Price can be determined, at which point the Price Range Execution Rule shall be reinstated immediately.

114. *On the Alpha Market Segment*, Limit Orders rely on an internal off-chain Matching system, utilising a periodic CAME. The Matching of Limit Orders on the CAME is carried out as follows:

114.1 Order collection and periodic auction: when a Limit Order is submitted in the Alpha Market Segment, it will be added to the CAME Orderbook for the particular Trading Pair, where Limit Orders are aggregated in view of participating in the periodic auctions. Limit Orders that are not Matched at the Alpha Execution Price in an auction

round remain on the CAME Orderbook until cancelled by the Exchange Participant and may be Matched in subsequent auctions, if the Alpha Execution Price in that round is equal to or better than the price of the Limit Order.

114.2 Price determination: the Matching of Limit Orders is performed by an algorithm that calculates the single Alpha Execution Price, with Limit Orders at prices that meet the Limit Condition in respect of that Alpha Execution Price getting Matched and Filled or Partially Filled in that round. The Alpha Execution Price is determined in accordance with the relevant provisions in the Exchange Procedures.

114.3 Execution: All Matched Limit Orders are executed at the Alpha Execution Price.

114.4 Auction round: An auction round is one iteration of a CAME process described in Rules 114.1 - 114.2, which is used for determination of the Alpha Execution Price.

Transaction Statements

115. Each Exchange Participant agrees that the Transaction Statements made available on its Binance Account relating to an Order placed by such Exchange Participant on Binance RIE with the status "Filled" or "Partially Filled" shall reflect the terms of the applicable Trade resulting from such an Order.

116. Transaction Statements will also reflect Negotiated Transactions.

117. An Exchange Participant shall:

117.1 review any Transaction Statement made available on its Binance Account as soon as reasonably practicable after such Transaction Statement has been made available; and

117.2 notify Binance Exchange Company promptly if the Exchange Participant identifies any material error or discrepancy in a Transaction Statement.

Formation of Trades

118. When Orders are Matched on Binance RIE, a binding Trade is immediately formed between the relevant Exchange Participants on the terms reflected in the Transaction Statement.

119. Notwithstanding the formation of a Trade, Binance Exchange Company retains the right to take action pursuant to Rule 128.

120. For each Market Segment, Binance RIE may specify in the Exchange Procedures further operational detail in relation to formation of Trades, including, but not limited to, the Matching engine operation, Order queue position, and post-trade processing.

Clearing and Settlement.

Submission to Clearing and Settlement of Exchange Transactions in the Futures Market Segment and Options Market Segment

121. All Exchange Transactions in Derivatives executed on Binance RIE will be automatically submitted to Binance RCH for Clearing and Settlement.

122. Submission to Clearing and Settlement is a condition of each Exchange Transaction in a Derivative.

Submission to Clearing and Settlement of Trades in the Spot Market Segment and Alpha Market Segment

123. All Exchange Transactions in Digital Assets Matched on Binance RIE will be automatically submitted to Binance RCH for Clearing and Settlement.

124. Exchange Transactions on the Spot Market Segment and Alpha Market Segment will be settled in Digital Assets or Currency in accordance with the settlement requirements set out in the Clearing Rules.

125. Exchange Participants acknowledge and agree that the settlement of Exchange Transactions is subject to the Exchange Participant having sufficient assets in the relevant Product Account and to compliance with all applicable pre-trade and post-trade controls, as governed by the Clearing Rules.

Exchange Participant responsibilities.

126. Exchange Participants are responsible for all Orders submitted and Exchange Transactions entered into through their Binance Account, including:

126.1 Orders submitted by their Authorised Users and Authorised Representatives; and

126.2 in the case of Exchange Members, Orders submitted on behalf of Intermediated Exchange Participants.

127. In respect of Positions subject to liquidation under the Clearing Rules, Exchange Participants shall be responsible for, and bound by, IOC Orders Placed by Binance RIE on their behalf in accordance with Rule 74.3.

Fair and orderly trading.

128. Binance Exchange Company may, in its sole discretion, acting in good faith, amend parameters of trading or suspend trading on Binance RIE, in whole or in part, in order to maintain a fair and orderly market. For each Market Segment, Binance RIE may specify further detail in relation to emergency procedures and force majeure events and consequences thereof in the Exchange Procedures.

129. Binance Exchange Company will immediately suspend trading on Binance RIE, in whole or in part, at the request of the FSRA.

130. The change in trading parameters or suspension (as the case may be) will be notified:

130.1 subject to Rule 130.2, in advance by means of an Exchange Notice; or

130.2 in emergency situations, as soon as practicable by means of an Exchange Notice.

131. To maintain fair and orderly trading, Binance RIE applies price controls, which include Mark Price and Last Price used in the Futures Market Segment:

131.1 Last Price is used for real-time trading and price display available on the Binance Platform; and

131.2 Mark Price refers to an estimated true value of a contract, which is determined by considering several factors, including the Last Price of the Futures Contract, the first Bid and first Ask prices from the Global Orderbook, the funding rate, and a composite average of the spot price of the underlying asset. The calculation method is set out in the Contract Specifications.

For the avoidance of doubt, these Rules 129 to 131 include Unregulated Trading Pairs.

Binance RIE – Binance RCH cooperation.

132. Exchange Transactions in Digital Assets or Derivatives on Binance RIE will be registered for Clearing and Settlement, as applicable, with Binance RCH, for the purposes of MIR Rule 3.8.

133. For the Clearing and Settlement of Exchange Transactions in Derivatives via Binance RCH, each Exchange Participant will be required to either be a Clearing Participant or have an Access Agreement with a Clearing Participant in accordance with the Clearing Rules under which the Clearing Participant becomes a counterparty to the relevant contract once the Exchange Transaction is registered with Binance RCH.

134. Binance RIE and Binance RCH will communicate with each other to ensure Binance RIE's market operates on a fair and orderly basis and Binance RCH manages its Clearing and Settlement arrangements in an efficient and orderly manner. Binance RIE may also instruct Binance RCH to impose or lift temporary restrictions on withdrawals of certain Digital Assets (including Digital Assets that are subject to the pre-market trading functionality on the Binance Platform), with the imposition or lifting of such restrictions to be communicated by Exchange Notice, as appropriate.

135. For the purposes of Rule 134, Binance RIE, in consultation with Binance RCH, operates procedures to ensure that amongst their wider obligations:

135.1 Exchange Transactions that are made on Binance RIE are reported to Binance RCH for Clearing and Settlement, as applicable;

135.2 Binance RIE can operate Default Rules and Default Proceedings under Rules 72 - 74 in the Insolvency Event of Default in relation to an Exchange Participant;

135.3 any execution of powers under these Rules by Binance RIE can be aligned with the execution of Binance RCH's powers under the Clearing Rules, as applicable; and

135.4 Binance RCH may request Binance RIE to submit Orders on behalf of Exchange Participants through their Binance Accounts for the purpose of effecting the reversal of settlement in accordance with the Clearing Rules.

Negotiated Transactions.

136. Negotiated Transactions may take place:

136.1 in respect of Derivatives and Digital Assets designated by Binance RIE through an Exchange Notice as those that may be reported to Binance RIE under Rule 139 as Negotiated Transactions;

136.2 in compliance with MIR Rules 3.5 and 3.6;

136.3 only during such trading hours and on Trading Days as Binance RIE may from time to time prescribe by way of Exchange Notice; and

136.4 only when agreed and submitted in accordance with these Exchange Rules, and when price, volume and aggregation requirements are met.

137. The period for the submission to Binance RIE of a contingent agreement to trade in respect of a Negotiated Transaction commences as soon as agreement is reached between the parties on the terms of the contingent agreement and must be completed by such submission deadline as Binance RIE may prescribe by way of Exchange Notice.

138. Binance RIE may check the Negotiated Transaction details submitted to it and, if it is not satisfied that all details are valid, it may, in its absolute discretion, not accept the Negotiated Transaction. A decision by Binance RIE not to accept the Negotiated Transaction is final.

139. When a Negotiated Transaction is submitted to, and accepted by, Binance RIE, a binding contract is immediately formed between the relevant Exchange Participants for the sale and purchase of the specified amount of the relevant Derivatives or Digital Assets at the price and quantity submitted to Binance RIE. Upon acceptance, the Negotiated Transaction will flow into the Binance Platform and be identified, and reported, as a Negotiated Transaction by Binance RIE.

140. Publication arrangements for Negotiated Transactions shall be released via Exchange Notice.

141. A Negotiated Transaction submitted pursuant to these Exchange Rules must be allocated to a Product Account of the relevant Exchange Participant within 30 minutes of receipt by Binance RIE. Binance RIE may, at its discretion, vary the time by which Exchange Participants must complete the processing of a Negotiated Transaction.

142. Exchange Participants must ensure that sufficient staff are available for 60 minutes after the submission of the Negotiated Transaction to Binance RIE to ensure proper processing of any Negotiated Transactions on that Trading Day.

143. Without prejudice to any other Exchange Rules, a Negotiated Transaction is subject to Rules 118 - 125 and Rules 128 - 131.

144. The recording and processing by Binance RIE of a Negotiated Transaction does not preclude Binance RIE from instigating Disciplinary Proceedings in the event that the Negotiated Transaction is subsequently found to have been made other than in compliance with these Exchange Rules.

145. For each Market Segment, Binance RIE may specify in the Exchange Procedures further operational detail in relation to submission and execution of Negotiated Transactions.

CHAPTER 6 – CONTROLS AND SANCTIONS

Market controls.

General principles

146. Binance Exchange Company will be entitled, in order to facilitate compliance with its regulatory obligations, including to operate its markets in a fair and orderly manner, to take all necessary steps and actions to ensure its trading systems:

146.1 are resilient;

146.2 have sufficient capacity to deal with peak order and message volumes;

146.3 are able to ensure fair and orderly trading under conditions of severe market stress;

146.4 are fully tested to ensure such conditions are met; and

146.5 are subject to effective business continuity arrangements to ensure continuity of the services provided by Binance Exchange Company if there is any failure of its trading systems.

Specific control measures

147. Binance Exchange Company will be entitled, in order to facilitate compliance with its regulatory obligations, to take all necessary steps and actions to:

147.1 reject Orders that exceed predetermined volume and price thresholds or that may lead to Erroneous Trades; and

147.2 ensure the flow of Orders is capable of being managed, or slowed down, if there is a risk of Binance RIE's Order capacity being reached.

148. Binance Exchange Company will impose pre-trade controls on Order entry for all Derivatives and Digital Assets traded on Binance RIE. The specific controls and parameters shall be set out in the Exchange Procedures and may include, without limitation:

148.1 maximum Order sizes and values;

148.2 price collars and limits, including, but not limited to, Limit Order price cap / floor ratio, Market Order price cap / floor ratio, and price precision adjustments;

148.3 the maximum number of open Orders per Exchange Participant;

148.4 restrictions on Order Types in certain market conditions;

148.5 self-trade prevention;

148.6 prefunding checks pursuant to Rule 150; and

148.7 other controls necessary to maintain fair and orderly trading and the operational integrity of the Binance Platform.

149. Binance Exchange Company will also be entitled to impose limits per Exchange Participant on the number of Orders sent per second.

150. Before accepting an Order, Binance RIE will confirm with Binance RCH that sufficient cleared Currency, Digital Assets or other Settlement Instrument balances are available on an Exchange Participant's Product Account(s). Binance RIE shall reject Orders where Binance RCH confirms that prefunding requirements are not met.

151. For each Market Segment, Binance RIE may specify in the Exchange Procedures further detail in relation to applicable pre-trade controls under Rules 148 - 149.

152. Without limitation to its rights described elsewhere in these Exchange Rules, Binance Exchange Company may, in exceptional circumstances where immediate action is necessary to:

152.1 protect the reputation and/or operational integrity of Binance RIE;

152.2 maintain fair and orderly trading;

152.3 prevent significant harm to Exchange Participants or the market; or

152.4 comply with a direction from the FSRA or any other Regulatory Authority of Binance RIE,

take any of the following actions:

(a) cancel, modify or delay the execution of any Order;

(b) suspend trading in any or all products;

(c) impose temporary additional trading controls or restrictions; or

(d) take such other action as it reasonably determines necessary in the circumstances.

153. When executing any of the powers referenced in Rule 152, Binance RIE will issue an Exchange Notice for such purpose.

154. For the avoidance of doubt, this section does not permit permanent amendments of the Exchange Rules except in accordance with Rule 208.

Exchange Participant controls.

155. Exchange Participants are subject to the trading controls specified in Rules 147 - 154.

156. Orders that do not comply with applicable pre-trade controls in Rules 147 - 154 will be automatically rejected by the Binance Platform.

Monitoring of Exchange Participants.

157. When discharging its services as a Recognised Investment Exchange and as the operator of an MTF, Binance RIE will monitor the behaviour of its Exchange Participants in order to identify the following types of behaviour, whether intentional, accidental, manual or automated, and whether they occur individually or in collusion with others:

157.1 committing any act or engaging in any course of conduct that causes, or contributes to, any infringement of these Exchange Rules by another Exchange Participant, including, but not limited to, any breach of the requirements set out in Rules 41 - 48;

157.2 committing any act that is likely to damage the reputation, fairness or operational integrity of Binance RIE and its Market Segments;

157.3 committing insider dealing within the meaning of section 92(2) of the FSMR where an Exchange Participant is an Insider and deals, or attempts to deal, in a Derivative, Digital Security, Related Instrument or a Virtual Asset on the basis of Inside Information relating to the Derivatives, Digital Securities, Related Instruments or Virtual Assets in question, including, but not limited to:

(a) acquiring or disposing of, for its own account or for the account of a third party, directly or indirectly, Derivatives, Digital Securities, Related Instruments or Virtual Assets to which Inside Information relates; or

(b) cancelling or amending an Order concerning a Derivative, Digital Security, Related Instrument or Virtual Asset to which the information relates where the Order was placed before the Person concerned possessed the Inside Information;

157.4 committing unlawful disclosure of Inside Information within the meaning of section 92(3) of the FSMR, including, but not limited to, where the Exchange Participant is an Insider and discloses Inside Information to another Person otherwise than in the proper course of the exercise of his employment, profession or duties;

157.5 committing market manipulation within the meaning of section 92(4)-(6) of the FSMR, including, without limitation, under the following forms:

(a) effecting a Trade or an Order to trade (otherwise than for legitimate reasons and in conformity with Accepted Market Practices on the relevant market) that:

(i) gives, or is likely to give, a false or misleading impression as to the supply of, or demand for, or as to the price of, one or more Derivative or Digital Asset; or

(ii) secures the price of one or more Derivatives or Digital Assets at an abnormal or artificial level;

(b) effecting Trades or Orders to trade that employ fictitious devices or any other form of deception or contrivance;

(c) disseminating information through the media, including, without limitation, the internet, or by any other means, that gives, or is likely to give, a false or misleading impression as to a Derivative or Digital Asset, including, without limitation, the dissemination of rumours, by an Exchange Participant who knew, or could reasonably be expected to have known, that the information was false or misleading;

(d) securing a dominant position over the supply of or demand for a Derivative or Digital Asset, which has, or is likely to have, the effect of fixing, directly or

indirectly, purchase or sale prices or creates, or is likely to create, other unfair trading conditions; and

(e) taking advantage of occasional or regular access to the traditional or electronic media by voicing an opinion about a Derivative or Digital Asset while having Positions on that Derivative or Digital Asset and profiting subsequently from the impact of the opinions voiced on the price of that instrument without having simultaneously disclosed that conflict of interest to the public in a proper and effective way.

158. Market Abuse Rules and Rules 157.3 - 157.5 do not apply to Unregulated Trading Pairs. Pursuant to Rule 131, Binance RIE will monitor the behaviour of Exchange Participants in order to identify disorderly trading conditions or any disruption in relation to Unregulated Trading Pairs.

159. Binance Exchange Company will also monitor the behaviour of Exchange Participants on Binance RIE in order to identify disorderly trading conditions or any disruption in relation to a Derivative, Digital Security or Virtual Asset.

160. For that purpose, Binance Exchange Company will designate staff dedicated to the supervision of trading and the control of Exchange Participants that will have the independence of decision-making as well as the technical and human resources needed to carry out their duties.

161. Binance Exchange Company may request that an Exchange Participant promptly provide an explanation of any matter that it considers relevant.

162. For each Market Segment, Binance RIE may specify in the Exchange Procedures further detail in relation to prohibited abusive trading strategies (such as spoofing, layering, wash trading, momentum ignition or price-ramping), information barrier provisions and reiterate the Exchange Participant's obligation to maintain fair and orderly markets in accordance with ADGM Rules and these Exchange Rules.

Disciplinary Proceedings.

Scope

163. All Exchange Participants are subject to the Disciplinary Proceedings.

164. Any Alleged Breach by an Exchange Participant of an obligation set out in the Exchange Rules is eligible to be dealt with in accordance with the provisions of these Disciplinary Proceedings.

165. These Disciplinary Proceedings are without prejudice to:

165.1 any action and/or measures that may be taken by Binance RIE based on any other provision in the Exchange Rules (including, without limitation, the right of Binance RIE to Restrict, Suspend or Terminate an Exchange Participant's participation);

165.2 Binance RIE's right to take no action where it considers it disproportionate or otherwise, in its discretion; and

165.3 any provision of ADGM Rules concerning enforcement by the FSRA or a Regulatory Authority of the Exchange Participant.

Investigation procedure

166. On commencement of an investigation of an Alleged Breach, Binance RIE shall:

166.1 send a written notice to the Exchange Participant, setting out details of the Alleged Breach, including a summary of the facts relied on in sufficient detail for a reasonable person in the Exchange Participant's position to properly understand and respond to the allegations made against it; and

166.2 identify a suitably senior representative of Binance Exchange Company or a Binance Affiliate who will lead the investigation procedure on behalf of Binance RIE and shall inform the Exchange Participant of who this representative will be by way of Exchange Notice.

167. Following receipt of the Exchange Notice, the Exchange Participant shall be permitted to raise any objections to the identity of the representative who is to lead the investigation procedure, on grounds of conflicts of interest, within forty-eight (48) hours. Where an objection is raised, Binance RIE shall discuss the perceived conflict of interest with the Exchange Participant within twenty-four (24) hours and shall make a decision on whether an alternative representative needs to be identified

168. The Exchange Participant shall be required to provide any information, copies or records and documents that may be reasonably requested, in connection with the investigation of the Alleged Breach to Binance RIE, save that the Exchange Participant shall not be compelled to disclose any information that it is prohibited from disclosing by virtue of Applicable Law (if and to the extent that the Exchange Participant provides Binance RIE with duly documented proof of this prohibition) or as a result of legal professional privilege.

169. Binance RIE may send a representative to the Corporate Exchange Participant's offices at any time during normal business hours, having provided reasonable notice (being proportionate to the seriousness of the Alleged Breach) to the Exchange Participant as part of the investigation procedure. The Exchange Participant shall make available to Binance RIE's representative all information, records and documents kept by the Exchange Participant that may be reasonably required for the examination of the Alleged Breach.

170. The Exchange Participant shall exercise best endeavours to procure the attendance of any of its directors, officers, employees, agents and representatives, as may be reasonably requested, at a specified time on reasonable notice (at either the offices of Binance RIE or those of the Corporate Exchange Participant) in order to answer questions or provide explanations that may be relevant for the examination of the Alleged Breach.

Confidentiality of the investigation procedure

171. Binance RIE and its employees, officers and representatives shall treat as confidential any information obtained in the course of an investigation.

Investigation report

172. Following the conclusion of the investigation, Binance RIE shall:

172.1 notify the Exchange Participant; and

172.2 produce a written Report in relation to the Alleged Breach and provide it to the Exchange Participant, within no more than 28 days from the notification by Binance RIE of the conclusion of the investigation. The Report shall contain the findings of the investigation, reference the Rule allegedly breached by the relevant Exchange Participant and indicate Binance RIE's intended course of action in relation to the Alleged Breach, being either:

(a) proceeding with Disciplinary Proceedings, where Binance RIE believes there to be prima facie evidence of the Alleged Breach having been committed;

(b) discontinuing Disciplinary Proceedings and referring the matter to the chief executive officer, or Head of Market Supervision, of Binance Exchange Company to take action in accordance with the provisions of the Exchange Rules if Binance RCH believes there to be prima facie evidence of the Alleged Breach having been committed, but the sanctions set out in Rules 188 - 191 are, in Binance RIE's reasonable opinion, inadequate; or

(c) taking no further action.

Disciplinary Committee

173. If Binance RIE determines that it wishes to proceed with Disciplinary Proceedings in accordance with Rule 172.2(a) above, then it will convene a Disciplinary Committee consisting of:

173.1 the Head of Market Supervision, Chief Compliance Officer, or another member of the compliance team having suitable seniority, of Binance Exchange Company;

173.2 a representative of Binance Exchange Company's risk or legal departments; and

173.3 a senior representative of Binance RIE.

174. The Exchange Participant shall be notified of the constitution of the Disciplinary Committee as soon as appropriate.

Exchange Participant's Submissions

175. The Exchange Participant may make Submissions to the Disciplinary Committee within 14 days of receipt of a Report or notification of the constitution of the Disciplinary Committee, whichever is later.

176. If the Exchange Participant fails to make Submissions to the Disciplinary Committee within 14 days, or such extended period as has been agreed between the Exchange Participant and the Disciplinary Committee, Binance RIE shall be relieved of its obligations to follow the remaining steps of the investigation procedure and the Disciplinary Committee may make a determination in respect of the Alleged Breach and issue its recommendation.

Meeting

177. Within seven days of the Exchange Participant's Submissions, either the Exchange Participant or the Disciplinary Committee can request a Meeting with the other to discuss the Alleged Breach or raise further questions in relation to the Alleged Breach.

178. Any such Meeting must be convened within 14 days of a request and may be virtual or in-person at Binance RIE's offices.

179. Attendees at the meeting can include relevant experts, legal advisers and accounting advisers.

180. The procedure for the conduct of the Meeting and any consequent submissions from, or requests for documents to, the Exchange Participant will be determined by the Disciplinary Committee at its discretion.

181. Matters discussed at the meeting shall be confidential and the Exchange Participant must undertake to ensure all individuals attending on its behalf are subject to confidentiality agreements.

Determination

182. Within seven days of the later of the Exchange Participant's Submissions or the Meeting, the Disciplinary Committee shall communicate in writing to Binance RIE its Determination of whether the Alleged Breach has been committed, having considered the Report, any Submissions from the Exchange Participant and any documents/information provided at or following the Meeting.

183. For the avoidance of doubt, the Disciplinary Committee has absolute discretion in coming to its Determination and is not bound to comply with any rule of Applicable Law, ADGM Rules or court procedure in relation to the admissibility of evidence.

184. The Determination shall set out the grounds on which the Disciplinary Committee has reached its conclusions and propose sanctions that Binance RIE may impose on the Exchange Participant.

185. Rules 182 - 184 are without prejudice to the right of the Disciplinary Committee to recommend that proceedings be discontinued and to refer matters to the Chief Executive Officer of Binance Exchange Company, if it determines that the Alleged Breach has taken place but the sanctions set out in Rules 188 - 191 are inadequate to address the breach.

Decision Notice

186. Upon receipt of the Determination, Binance RIE will decide whether or not to sanction the Exchange Participant in accordance with the proposals from the Disciplinary Committee. For the avoidance of doubt, the Determination shall not be binding on Binance RIE. A decision by Binance RIE in this regard will be made by the Head of Market Supervision.

187. Within 14 days of receiving a Determination, Binance RIE must notify the Exchange Participant of its decision in accordance with Rule 17 by way of a Decision Notice. The Decision Notice shall include details of the grounds on which Binance RIE has come to its decision and the sanction(s), if any, to be imposed against the Exchange Participant by Binance RIE.

Sanctions

188. Binance Exchange Company may take any action deemed necessary or appropriate in the circumstances in order to ensure Exchange Participants do not breach the Exchange Rules, including, but not limited to, requirements set out in Rules 41 - 44, to preserve fair and orderly trading on Binance RIE and the reputation and operational integrity of Binance RIE.

189. In addition to the Restriction, Suspension or Termination of an Exchange Participant set out in Chapter 3 of these Exchange Rules, examples of such power include:

189.1 issuing warnings or reprimands;

189.2 cancelling or modifying open Orders;

189.3 imposing position limits or trading restrictions;

189.4 restricting access to certain market segments;

189.5 blocking or otherwise restricting new Orders;

189.6 imposing financial penalties;

189.7 freezing the Exchange Participant's Binance Account or specific Product Accounts;

189.8 reporting the incident to the FSRA or any other Regulatory Authority of Binance RIE; and/or

189.9 taking such other remedial action as Binance Exchange Company determines appropriate in the circumstances.

190. Where Binance RIE is expressly instructed to do so by a Regulatory Authority of Binance RIE, the Chief Executive Officer or Head of Market Supervision of Binance Exchange Company shall impose a fine on the Exchange Participant, without being required to follow the Disciplinary Proceedings.

191. Where Binance RIE is instructed, or decides to, impose a fine or any other measure in accordance with Rule 190, it must notify the Exchange Participant of the fine that is to be imposed by written notice.

Disputing a Decision Notice

192. If an Exchange Participant wishes to dispute Binance RIE's Decision Notice, including, but not limited to, the imposition of sanctions in accordance with Rules 188 - 189 or Rule 190, or the level of sanctions imposed, the Exchange Participant may, within 14 days (or such longer period as the Chief Executive Officer of Binance Exchange Company may, at their discretion, direct) of receiving the Decision Notice, refer the Claim to be resolved in accordance with Rules 240 - 244.

Reporting and publication

193. Binance RIE shall:

193.1 report breaches of the Exchange Rules to the FSRA or any relevant Regulatory Authority of Binance RIE pursuant to ADGM Rules and/or on the basis of any arrangements between Binance RIE, the FSRA and the relevant Regulatory Authority of Binance RIE;

193.2 immediately notify any relevant Regulatory Authority of Binance RIE of a decision to Suspend or Terminate an Exchange Participant in accordance with these Exchange Rules; and

193.3 prepare and publish a general report on the application of these Disciplinary Proceedings, from time to time, provided, however, that only the details of those Exchange Participants who have defaulted or whose participation rights have been Suspended or Terminated by Binance RIE shall be disclosed.

Breaches of ADGM Rules

194. If Binance RIE finds, in the course of the investigation procedure, or otherwise, serious indications of a possible infringement of ADGM Rules, it shall report the matter to the FSRA or other relevant Regulatory Authority of Binance RIE as soon as possible.

CHAPTER 7 – DATA AND REPORTING

Transparency requirements.

195. In accordance with MIR Rules 3.5 and 3.6, Binance RIE will make public on the Binance Platform the price, volume and time of recent Trades within no less than 15 minutes after they are executed.

196. Under certain conditions, Binance RIE may be authorised by the FSRA, in accordance with MIR Rules 3.6.3 to 3.6.6, to defer the publication of such information (including in relation to Negotiated Transactions). Information in relation to such FSRA authorisation will be issued by Exchange Notice to Exchange Participants.

197. For each Market Segment, Binance RIE may specify in the Exchange Procedures further detail on available public market data, including real-time price feeds, trade history 24-hour statistics and historical data availability.

Trade reporting and cooperation.

198. Each Exchange Participant is responsible for any disclosure, reporting and/or filing requirements that it may be subject to under Applicable Law in connection with its activities on Binance RIE.

199. Binance RIE must report to the FSRA (pursuant to section 149 of the FSMR) details of Orders or Trades in Derivatives and Digital Assets traded on Binance RIE that are inputted, executed, reported or Matched through the Binance Platform.

200. Where applicable, Exchange Participants undertake to collaborate in a cooperative and prompt manner with Binance Exchange Company in any request for data or clarification required by Binance Exchange Company in order to comply with the requirements of transaction reporting obligations as stated above in Rule 199. In particular, Exchange Participants take full responsibility for the accuracy of any information provided both in terms of content and formatting that will be used by Binance RIE to comply with the requirements of transaction reporting obligations for the purposes of Rule 199. In particular, and without limiting the generality of the foregoing, the Exchange Participant shall:

    200.1 provide Binance Exchange Company with all the information required by the FSRA and/or ADGM Rules in order for Binance RIE to comply with its reporting obligations; and

    200.2 comply with Binance RIE's instructions on timing and means for the provision of such information.

201. In addition to any other remedy available, failure to comply with the above will entitle Binance Exchange Company to immediately Suspend the Exchange Participant under Chapter 3 of these Exchange Rules.

Cooperation with the FSRA and other Regulatory Authorities of Binance RIE.

202. In accordance with ADGM Rules, Binance Exchange Company will immediately inform the FSRA of:

    202.1 any significant infringement of these Exchange Rules;

202.2 disorderly trading conditions;

202.3 conduct that may indicate behaviour that is prohibited under the Market Abuse Rules; or

202.4 any Binance RIE disruption in relation to trading in a Derivative or Digital Asset.

203. In accordance with ADGM Rules, Binance Exchange Company will promptly provide the FSRA and any other Regulatory Authority of Binance RIE empowered to investigate and prosecute the infringements referred to in Rule 202 with requested information concerning those infringements that is necessary for an investigation.

204. Binance Exchange Company will provide all necessary assistance to the FSRA or any other Regulatory Authority of Binance RIE in the investigation and prosecution of infringements committed on Binance RIE or through the Binance Platform.

205. Binance Exchange Company will cooperate with the FSRA or any other Regulatory Authority of Binance RIE, where required to do so by ADGM Rules, by the sharing of information with the FSRA or any other Regulatory Authority of Binance RIE.

206. Exchange Participants acknowledge and agree that Binance RIE is entitled to obtain information from Exchange Participants and to disclose otherwise confidential information to the FSRA or Regulatory Authority of Binance RIE (including in accordance with these Exchange Rules, the Exchange Procedures or the TOU, as applicable).

CHAPTER 8 - FEES

Fee rate tables.

207. The fee rate tables, which detail applicable fees in connection with access to and use of Binance RIE, are issued by way of Exchange Notice and may be amended by Binance Exchange Company by further Exchange Notice from time to time.

CHAPTER 9 – MISCELLANEOUS

Amendments to the Exchange Rules and Exchange Procedures.

208. Binance Exchange Company may amend, extend, vary or supplement the Exchange Rules and Exchange Procedures or guidance in respect thereof from time to time in accordance with applicable requirements in ADGM Rules.

209. Subject to Rule 208, and its obligations under MIR, Binance Exchange Company will, by way of Exchange Notice, inform Exchange Participants of any amendment to the Exchange Rules with reasonable advance notice unless:

209.1 immediate implementation is required by ADGM Rules or a direction from the FSRA;

209.2 immediate implementation is necessary to address an emergency affecting the integrity or stability of Binance RIE; or

209.3 the amendments are of a minor, technical or clarificatory nature that do not adversely affect Exchange Participants' substantive rights or obligations.

210. In cases not falling within Rule 209, Binance Exchange Company will issue an Exchange Notice at least 10 Trading Days before amendments take effect.

211. With respect to changes to the Exchange Procedures or Contract Specifications, Binance Exchange Company will publish the changes via an Exchange Notice and such changes will take effect as determined in the publication or at the moment of publication, as the case may be. Unless expressly stated otherwise, amendments to the Contract Specifications or Exchange Procedures apply only to Orders received after the effective time of the amendment. Existing open Orders will not be modified or cancelled as a result of such amendments except where the Binance Exchange Company reasonably determines that such action is necessary to maintain fair and orderly trading, address a manifest error or system risk, or comply with ADGM Rules or a direction from the FSRA.

212. An Exchange Participant's continued access to Binance RIE following the expiry of the period stated in the publication (if any) in respect of the relevant amendments will be deemed to represent acceptance of the amendments and acknowledgement of the revised Exchange Rules, Exchange Procedures or Contract Specifications.

213. Unless otherwise required by the FSRA or by ADGM Rules, amendments to the Exchange Rules, Exchange Procedures or Contract Specification will not apply retroactively.

Record keeping and data protection.

214. Binance RIE will keep accurate and complete records as required under ADGM Rules.

215. Binance RIE will record and keep for seven years the relevant data relating to all Orders and Exchange Transactions in Derivatives and Digital Assets submitted on Binance RIE.

216. The collection, use, storage and transfer of personal data by Binance Exchange Company shall be carried out in compliance with the Data Protection Regulation and Binance Exchange Company's Privacy Notice (as amended from time to time). By becoming an Exchange Participant, each Exchange Participant acknowledges that such processing will occur in accordance with the Data Protection Regulations and the Privacy Notice.

Conflicts of interest.

217. Binance RIE will have systems for identifying, and drawing to the attention of its senior management and governing body, situations where its commercial interests conflict, or may potentially conflict, with the proper performance of its Regulatory Functions to take appropriate steps to ensure that such conflicts do not adversely affect the proper performance by Binance RIE of its Regulatory Functions.

218. Binance Exchange Company will not act as an Exchange Participant, act for or on its own account, nor engage in Matched principal trading.

219. Binance Affiliates may act as Exchange Participants of Binance RIE.

220. For the avoidance of doubt, Binance Exchange Company may outsource certain of its functions to Binance Affiliates, subject to putting in place adequate systems and controls to manage conflicts of interest.

Liability.

221. Binance RIE will not have any responsibility or liability for any Loss suffered by an Exchange Participant or any third party, except to the extent that such Loss arises solely and directly as a result of the gross negligence, wilful misconduct, actual fraud or material and continuing breach of obligations under the Exchange Rules by Binance RIE. Without prejudice to the foregoing and notwithstanding any other Rules, in no event will the liability of Binance RIE in aggregate exceed the amount of fees paid by the Exchange Participant to Binance RIE in the 12-month period immediately before the event giving rise to the Loss. Such sum shall be paid by Binance RIE to the Exchange Participant in full and final settlement and satisfaction of Binance RIE's entire liability for any and all losses and claims, howsoever arising, from the relevant events. The Exchange Participant acknowledges and agrees that Binance RIE is not aware of any special circumstances pertaining to the Exchange Participant, that damages are an adequate remedy and that the Exchange Participant shall not be entitled to any other claims or remedies at law or in equity, including, but not limited to, any claim in rem, injunction and/or specific performance.

222. Notwithstanding any other Rule, the Exchange Participant hereby acknowledges and agrees that in no event will Binance RIE be responsible or liable to the Exchange Participant or any other Person for:

222.1 any direct or indirect Losses (including loss of profits, business or opportunities), damages or costs, whether arising out of or in connection with Binance RIE Services or otherwise, including, but not limited to:

(a) any risk identified in the Risk Warning, as updated from time to time;

(b) the operation of the protocols underlying any Digital Asset, their functionality, security or availability;

(c) whether Backed Digital Assets hold their value as against any asset, or if the issuer of the Backed Digital Asset holds sufficient reserves in relation to any Backed Digital Asset;

(d) any action or inaction in accordance with the Exchange Rules;

(e) any inaccuracy, defect or omission in respect of Digital Assets or Derivatives price data, any error or delay in the transmission of such data, and any interruption in any such data;

(f) regular or unscheduled maintenance that Binance RIE carries out, including any service interruption and change resulting from such maintenance;

(g) the theft of a device enabled to access and use Binance RIE Services;

(h) other Exchange Participants' actions, omissions or breaches of the Exchange Rules, and any damage caused by actions of any other third parties;

(i) any damage or interruptions caused by any computer viruses, spyware or other malware that may affect the Exchange Participant's computer or other equipment, or any phishing, spoofing or other attack;

(j) the Exchange Participant's hardware failure, damage or destruction, or corruption or loss of any records or data stored on the Exchange Participant's hardware for any reason;

(k) the Exchange Participant's use of the internet to connect to Binance RIE 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;

(l) any termination, suspension, hold or restriction of access to any Binance Account or Binance RIE Services, including the Exchange Participant's inability to withdraw Digital Assets, submit Orders or enter into transactions during the period of any Restriction or Suspension in accordance with these Exchange Rules;

(m) any transaction limits applied to the Exchange Participant's Binance Account;

(n) any election by Binance RIE to support or not support Digital Assets;

(o) Binance RIE being unable to contact the Exchange Participant using the contact information the Exchange Participant provided;

(p) the failure of a transaction or the length of time needed to complete any transaction;

(q) Binance RIE's refusal or delay in acting upon any Order;

(r) any breach of security of the Exchange Participant's Email Account or a Security Breach;

(s) Losses suffered by the Exchange Participant as a result of third party action, including third party fraud or scams that involve Binance RIE only as the recipient of the Exchange Participant's Currency or Digital Assets, and/or the conversion of Currency to Digital Assets;

(t) Losses suffered by the Exchange Participant as a result of the transfer of Digital Assets away from the Binance Platform at the Exchange Participant's request;

(u) any Losses arising from, or in connection with, new offerings of Digital Assets, or the decision to list or not list Digital Assets on the Binance Platform;

(v) a Network Event, a Fork or an Airdrop;

(w) the correctness, quality, accuracy, security, completeness, reliability, performance, timeliness, pricing or continued availability of Binance RIE Services or for delays or omissions of Binance RIE Services, or for the failure of any connection or communication service to provide or maintain the Exchange Participant's access to Binance RIE Services, or for any interruption in, or disruption of, the Exchange Participant's access or any erroneous communications between us, regardless of cause; and

(x) any transactions, Orders or operations effected by the Exchange Participant or purported to be effected by the Exchange Participant through the Exchange Participant's Email Account or Binance Account;

222.2 any loss of business, profits, anticipated savings or opportunities, or any special, punitive, aggravated, incidental, indirect or consequential losses or damages, whether arising out of or in connection with the Binance Platform, Binance Account, Binance RIE Services, the Exchange Rules and/or any other agreement entered into pursuant to, or in connection with, these Exchange Rules or otherwise; and/or

222.3 any losses or damages the Exchange Participant may incur due to manifest error and/or in the event of extreme market volatility and/or as a result of any cancellation/amendment of any Trades, howsoever arising, whether direct or indirect, special or consequential, including, but not limited to, loss of profit and loss of opportunity even if Binance RIE was aware of the possibility of such loss or damage arising or if such loss or damage was reasonably foreseeable.

223. Binance RIE is not liable for any damage or interruptions caused by any computer viruses, spyware, scareware, Trojan horses, worms or other malware that may affect the Exchange Participant's computer or other equipment, or any phishing, spoofing or other attack. Binance RIE advises the regular use of a reputable and readily available virus screening and prevention software. The Exchange Participant should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks and should use care in reviewing messages purporting to originate from Binance RIE. The Exchange Participant and, where relevant, their Authorised Users are responsible for all login credentials, including usernames and passwords, and must keep security details safe at all times.

Complaints.

Making a Complaint

224. An Exchange Participant who has a Complaint arising out of or in connection with the performance of, or failure to perform, the Regulatory Functions by Binance RIE may make a formal Complaint to Binance RIE.

225. All Complaints must be made in writing and identified as being made pursuant to Rule 224 and must be signed by the complainant (for Individual Exchange Participants) or on behalf of the complainant by a director or equivalent officer with appropriate authority (for Corporate Exchange Participants).

226. The Complaint should include sufficient information (including, where applicable, the name or corporate name of the Exchange Participant making the complaint, the Exchange Participant code, the full name of any persons identified in the Complaint, a description of the nature of the Complaint and the date of the occurrence of the act or omission of Binance RIE forming the basis for the Complaint), to enable Binance RIE to properly identify and assess the matters to which the Complaint relates.

227. Binance RIE shall acknowledge receipt of a written Complaint within seven Trading Days of receipt.

228. In the event Binance RIE does not consider the information provided by the complainant sufficient to enable it to properly investigate the Complaint, it may request further information from the complainant and the Complaint may not be investigated further until such information is received.

Complaint eligibility

229. A Complaint will not be eligible to be dealt with if:

229.1 it involves or relates to Binance RIE's relationship with its employees;

229.2 it involves or relates to the content of the Exchange Rules;

229.3 it involves or relates to a contractual or commercial dispute involving Binance RIE and is not connected in any way with Binance RIE's Regulatory Functions;

229.4 the subject matter of the Complaint is something that has already been referred to in accordance with Rules 240 - 244; and/or

229.5 it amounts, in Binance RIE's reasonable opinion, to an abuse of rights by the complainant.

Investigation procedure

230. Upon receipt of the Complaint, Binance RIE will appoint an Investigation Committee to investigate the Complaint.

231. The Investigation Committee will comprise (subject to management of any conflict in relation to the Complaint) three of the following or their appointed delegates:

231.1 the Chief Executive Officer of Binance Exchange Company or the appropriate Business Unit Managing Director;

231.2 the Managing Director, Operations, of Binance RIE;

231.3 the Managing Director, Risk, of Binance RIE; or

231.4 any suitable senior representative of Binance RIE.

232. Binance RIE will notify the complainant of the persons comprising the Investigation Committee no later than seven Trading Days from the receipt of a Complaint.

233. Within 21 Trading Days of receiving an ineligible Complaint, Binance RIE will inform the complainant of the grounds on which it believes such Complaint to be ineligible for investigation.

234. Binance RIE will deliver the Investigation Committee's report in relation to an eligible Complaint within eight weeks from the date of acknowledgement of receipt of the Complaint. Where the Investigation Committee considers that the scope of the Complaint requires further investigation, Binance RIE will write to the complainant, prior to the expiration of the eight-week period, indicating when a final response will likely be made. A final response will, in all cases, be delivered within 12 weeks from the date of acknowledgement of receipt of the Complaint (unless otherwise agreed between Binance RIE and the complainant).

235. If a Complaint has not been responded to by Binance RIE pursuant to Rule 234 within 12 weeks from the date of acknowledgement of receipt of the Complaint, and Binance RIE and the complainant have not agreed to extend the period for investigation, the Complaint shall be referred to the Chief Executive Officer of Binance Exchange Company for review. Following the referral to the Chief Executive Officer of Binance Exchange Company, a meeting will be convened within 14 Trading Days between the complainant, the Chief Executive Officer of Binance Exchange Company and members of the Investigations Committee at the offices of Binance RIE or virtually to enable Binance RIE to communicate the outcome of the investigation to the complainant, together with any proposed remedial action, if appropriate.

Result of the investigation

236. Once the Investigation Committee has concluded its investigation, Binance RIE will inform the complainant of the outcome of the investigation, together with any remedial action proposed by Binance RIE, if appropriate.

Disputes

237. Where a complainant disputes the outcome of the investigation and/or the remedial actions proposed by Binance RIE, it may refer the dispute to be resolved in accordance with Rules 240 - 244.

Record keeping

238. Binance RIE will retain all documents and materials for a minimum of 10 years from the conclusion of a Complaint.

Confidentiality

239. Binance RIE and the complainant must each observe strict confidentiality in respect of the investigation of a Complaint and shall procure that all information provided in the course of the Complaint resolution procedure is kept confidential.

Disputes.

Notice of Claim

240. An Exchange Participant shall seek to resolve any Claim by submitting to Binance RIE a Notice of Claim, which must:

240.1 describe the nature and basis of the dispute;

240.2 set forth the specific relief sought;

240.3 provide a reference to the original Complaint or Appeal; and

240.4 include the Exchange Participant's account number and email.

241. The submission of the Notice of Claim to Binance RIE commences the dispute resolution procedure. Binance RIE and each Exchange Participant agree to negotiate in good faith for a period of 90 days following delivery of the Notice of Claim to resolve the dispute (which discussions, the Notice of Claim and all documents and communications between the parties in connection with these confidential negotiations shall remain confidential and be subject to applicable rules protecting settlement discussions from use as evidence in any legal proceeding).

242. In the event that the Claim cannot be satisfactorily resolved through confidential negotiations under Rule 240 within 90 days after the Exchange Participant has submitted the Notice of Claim to Binance RIE, either party may refer the claim to arbitration in accordance with Rule 244 below.

243. For the avoidance of doubt, the submission of a Notice of Claim to Binance RIE and the confidential negotiation process set forth in Rule 240 constitute mandatory prerequisites to commencement of an arbitration proceeding.

Agreement to arbitrate

244. Binance RIE and each Exchange Participant Binance RIE and each Exchange Participant agree that any Claim shall be exclusively and finally resolved by mandatory final and binding individual (not class) arbitration administered by the ICC in accordance with the ICC Rules in force at the time of filing of the Claim. The ICC Rules are deemed incorporated by reference into this Rule 244 and:

244.1 The tribunal shall consist of three (3) arbitrators to be appointed in accordance with the ICC Rules.

244.2 The seat of arbitration shall be the ADGM.

244.3 The Emergency Arbitrator Provisions shall not apply.

244.4 The parties expressly agree that the Expedited Procedure Rules shall not apply.

244.5 The arbitral award shall be final and binding on the parties and may be enforced in any court having jurisdiction.

244.6 For the avoidance of doubt, this arbitration agreement shall not prejudice a party's right to seek interim relief from an ADGM court. The parties agree that the courts of the UAE (including all Emirates thereof) shall have no jurisdiction to supervise the arbitration.

244.7 The language of the arbitration shall be English.

244.8 This arbitration agreement shall be exclusively governed by, and construed in accordance with, the laws of the ADGM. Binance RIE and each Exchange Participant expressly agree that the laws of the UAE, including any federal or Emirate laws not directly applicable to the ADGM legal framework, shall have no application to this arbitration agreement or any dispute arising hereunder.

244.9 No award or procedural order made in the arbitration shall be published.

244.10 Binance RIE and each Exchange Participant agree that the courts of the UAE (including all Emirates thereof) shall have no jurisdiction to hear or determine any Claim. Accordingly, Binance RIE and each Exchange Participant Binance RIE and each Exchange Participant irrevocably waive any right to commence proceedings in any UAE court (whether Federal or Emirate) in respect of any Claim.

244.11 The arbitration provisions set forth in this Rule will survive termination of these Rules.

244.12 If Binance RIE commences arbitration against an Exchange Participant, Binance RIE will give the Exchange Participant notice at the email address or mailing address the Exchange Participant has provided. The Exchange Participant agrees that any notice sent to this email or mailing address shall be deemed effective for all purposes, including, without limitation, to determinations of the adequacy of service. It is the Exchange Member's obligation to ensure that the email address and/or mailing address on file with Binance RIE is up to date and accurate.

244.13 The parties agree that the arbitration shall be kept confidential. The existence of the arbitration, the existence or content of the Claim, all documents and information provided or exchanged in connection with the arbitration, and any submissions, orders or awards made in the arbitration shall be kept confidential and no party shall disclose any of the foregoing to any third party except the tribunal, the ICC, the parties, their counsels, experts, witnesses, accountants and auditors, insurers and reinsurers as applicable, and any other persons necessary for the conduct of the arbitration. Notwithstanding the foregoing, a party may disclose such confidential information:

(a) if the written consent of the other party is obtained;

(b) to the extent required by ADGM Rules, Applicable Law or by the regulations of any regulatory or supervisory authority of competent jurisdiction to which the party is or may become subject to or pursuant to any order of court or other competent authority or tribunal of competent jurisdiction;

(c) in connection with the commencement, pursuit or defence by a party of any bona fide legal proceedings to enforce or challenge any award rendered in the arbitration; and

(d) to the extent that the relevant confidential information is in the public domain otherwise than by breach of this agreement.

This term of confidentiality in this Rule 244.13 shall survive termination of these Rules and conclusion or stay of any arbitration brought pursuant to these Rules.

Governing law.

245. These Exchange Rules (including the arbitration agreement at Rule 244) are governed by and construed according to the laws of the ADGM.

246. Any claim, dispute or matter arising out of or in connection with these Exchange Rules (including the arbitration agreement at Rule 244), whether contractual or non-contractual, shall be governed in accordance with the laws of the ADGM. Binance RIE and each Exchange Participant expressly agree that the laws of the UAE, including any federal or Emirate laws not

directly applicable to the ADGM legal framework, shall have no application to the arbitration agreement at Rule 244 or any dispute arising hereunder.

Class action waiver.

247. Binance RIE and each Exchange Participant agree that any Claims shall be brought against Binance RIE in an arbitration on an individual basis only and not as a plaintiff or class member in a purported class or representative action. Each Exchange Participant further agrees to waive any right for such Claims to be brought, heard or arbitrated as a class, collective, representative or private attorney general action, to the extent permissible by Applicable Law. Combining or consolidating individual arbitrations into a single arbitration is not permitted without the consent of Binance RIE.

Language.

248. These Exchange Rules or Exchange Notices may be translated into a language other than the English language. Any such translation is provided solely for Exchange Participants' convenience. In the event of inconsistency or ambiguity, the English text will prevail.