UDX

LALIGASCORE

Official Product Name: Will La Liga <game> have a score of <score> during <time period>?

Scope: These terms govern the trading of the Spanish La Liga (“La Liga”) Score Event Contract (the “Contract”), a type of “Event Contract” listed by the Exchange.

Underlying: The Underlying for this Contract is the score of <time period> of <game>, specifically the number of goals credited to each of the two participating teams during <time period> of <game>, as reflected in the first official final result and/or official match record published by La Liga. Revisions to the official record made after Expiration will not be considered when determining the Expiration Value.

Source Agency: The Source Agencies are, in hierarchical order, La Liga, ESPN, CBS Sports, Fox Sports, the Associated Press, The Wall Street Journal, and the official broadcaster of <game>. For the avoidance of doubt, La Liga is the sole governing league of <game> for purposes of this Contract; no other league or association may serve as the governing league or as a primary Source Agency, and the remaining Source Agencies serve solely as secondary sources, in the hierarchical order listed, where official La Liga data is unavailable.

Type: The Type of Contract is a swap.

Issuance: The Contract is based on the outcome of a recurrent sporting event. Accordingly, Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to subsequent scheduled <game> or similar games within the same league or season as specified by the Exchange.

<game>: <game> refers to a specific La Liga contest or set of contests specified by the Exchange. This may be defined by exact matchup (e.g., "Athletic Club vs. FC Barcelona"), date and time (e.g., "August 27, 2026"), location or venue, matchweek or stage of the season (e.g., "Matchweek 4," "the final matchday of the 2026/27 season"), or other distinguishing information. <game> shall refer only to games played in La Liga; games of any other league, association, or organized soccer competition are not eligible under this Contract. <game> may refer to a singular game, multiple games (even if non-consecutive), an element in a set of games, or games defined by distinguishing characteristics (e.g., "any Matchweek 4 game," "all games on August 27, 2026," "home games"). <game> may also be used to refer to the overarching competition as a whole (e.g. "the 2026/27 La Liga season"). <game> may also take the values "Any" or "None." The Exchange may list iterations of the Contract corresponding to variations of <game>. The Contract has not been endorsed by any league or association as of self-certification. The use of any names of leagues or associations does not indicate an endorsement of this product.

<time period>: <time period> refers to a specific duration or discrete segment of <game> specified by the Exchange. <time period> may take only the following forms: (i) the entire game, encapsulating regulation time and, where played under the applicable competition format, any extra time and penalty shoot-out; (ii) the entire game excluding extra time (i.e., regulation time only); (iii) extra time and/or a penalty shoot-out only, as specified; (iv) a half of the game, specified in the singular or plural with AND/OR operators (e.g., the first half, or the first half and the second half, or the first half or extra time); (v) any half across the game or a subset of the game, satisfied if at least one such segment meets the stated Payment Criterion; or (vi) each half across the game, satisfied if all such segments meet the stated Payment Criterion. In no event may <time period> represent a segment of <game> shorter than a single half, other than extra time or a penalty shoot-out as described in clause (iii). For purposes of this Contract, regulation time consists of the two halves of the game, and each half includes any stoppage or added time appended to that half by the match officials; extra time, where played, consists of the additional periods provided by the applicable competition format; and a penalty shoot-out is not part of regulation time or extra time. For the avoidance of doubt, a half (including the second half) does not include extra time or a penalty shoot-out unless expressly specified, and La Liga games do not include extra time or a penalty shoot-out; a drawn game stands as a draw. Where not specified otherwise, <time period> shall be understood to refer to the entire game excluding extra time (i.e., regulation time only). All times are interpreted in Eastern Time (ET) unless otherwise specified.

<score>: <score> refers to an exact score of <time period> of <game>, expressed as the number of goals credited to each participating team during <time period>. <score> may be specified either by reference to a named team winning by an exact scoreline (e.g., "Athletic Club to win 2–1") or as a draw at an exact scoreline (e.g., "a 1–1 draw"). Only the exact <score> specified in the Contract will resolve to "Yes"; all other outcomes resolve to "No." For the avoidance of doubt, where <score> specifies a draw, no team wins <time period>, and the market resolves to "Yes" if the two participating teams are credited with an equal number of goals during <time period> at the specified number. The Exchange may list iterations of the Contract corresponding to variations of <score>.

Trading and Settlement: During the Event Contract trading hours, Participants are able to adjust their positions and trade freely. After trading of the Event Contract has closed, UDX will determine the Expiration Value and whether the Payment Criteria encompasses the Expiration Value (i.e., whether the outcome is “Yes” or “No”). The market is then settled by UDX, and either the long position holders or the short position holders are paid the Settlement Value. In this case, “long position holders” refers to Participants who purchased the “Yes” side of the Event Contract, and “short position holders” refers to Participants who purchased the “No” side of the Event Contract. If the Expiration Value is “Yes,” then the long position holders are paid an absolute amount proportional to the size of their position and the short position holders receive no payment. If the Expiration Value is “No,” then the short position holders are paid an absolute amount proportional to the size of their position and the long position holders receive no payment. Specification of the circumstances that would trigger an Expiration Value of “Yes” is included below in the section titled “Payment Criterion”. The Expiration Date of the Contract is designed to account for multiple possible contingencies regarding the timing of the determination of the event.

Payment Criterion: The Payment Criterion for the Contract encompasses the Expiration Value where the goals credited to each of the two participating teams during <time period> of <game> correspond exactly to <score>, as reflected in the first official final result of <game>. The market resolves based on the first official final result reported by the Source Agency, unless the Exchange, in its sole discretion pursuant to Rule 5.a.v, determines such result to be clearly erroneous and elects to defer to a corrected official final result issued prior to Expiration.

- For purposes of this Contract, only goals credited in the official record during <time period> of <game> shall count. Goals scored during pre-game warm-ups, exhibitions, halftime entertainment, post-game ceremonies, or any periods outside of <time period> shall not count. Goals scored from open play, penalty kicks, direct free kicks, and own goals are included to the extent reflected in the official record, in each case credited to the team recorded as scoring. Goals recorded in a penalty shoot-out are not goals scored during regulation time or extra time and count only where <time period> expressly includes a penalty shoot-out.

- Goals are considered final at the conclusion of <game>. Revisions, statistical corrections, replays, protests, or other modifications made to the official record after Expiration will not affect the Expiration Value.

- A drawn <time period> is a valid outcome of this Contract. Where <score> specifies a draw and the two participating teams are credited with an equal number of goals at the specified number during <time period>, the Contract resolves to "Yes"; where <score> specifies a named team winning by an exact scoreline, a draw resolves the Contract to "No."

- If <time period> is specified in the Contract (e.g., "the first half"), then only goals credited to the two participating teams within that segment count toward <score>; goals credited outside of <time period> do not count.

- If <game> is cancelled prior to its scheduled commencement and is not rescheduled to commence within 48 hours of its original scheduled commencement, all markets on <game> will resolve to the last fair market price as determined by the Exchange.

- If <game> is cancelled, abandoned, or suspended after the start of the game and is not scheduled to resume within 48 hours of the original scheduled commencement, then: (i) for any <time period> that was fully completed prior to the cancellation, abandonment, or suspension and whose result is unequivocally determined by the official record at that point, the Contract shall resolve based on the official record at the conclusion of <time

period>; and (ii) for any <time period> that was not fully completed at that time, the Contract shall resolve to the last fair market price as determined by the Exchange. For purposes of subclause (i), a <time period> is considered "fully completed" only if the match officials have confirmed the conclusion of that segment, including any stoppage or added time appended to it.

- For Contracts where <time period> covers the entire game or the entire game excluding extra time, and the game is cancelled, abandoned, or suspended after the start but is not scheduled to resume within 48 hours, the markets shall resolve based on the official record only if La Liga has declared the game's result to stand as official; otherwise, the markets shall resolve to the last fair market price as determined by the Exchange.

- If <game> is delayed and re-commences within 48 hours of its original scheduled commencement, all markets on <game> will remain open until resolution based on the official record.

- If <game> is delayed for more than 48 hours, all markets on <game> for which the relevant <time period> has not been fully completed will resolve to the last fair market price as determined by the Exchange.

- If La Liga officially awards or forfeits <game> prior to the start of the game (i.e., before any officially recorded gameplay has occurred), all markets on <game> will resolve to the last fair market price as determined by the Exchange. If La Liga officially awards or forfeits <game> after the start of the game and publishes an official result or scoreline for <game>, the Contract shall resolve in accordance with that official result for Contracts where <time period> encompasses the entire game or the entire game excluding extra time. If La Liga's determination does not include an official result or scoreline, the affected markets will resolve to the last fair market price as determined by the Exchange. For Contracts where <time period> covers only a segment of the game that was fully completed prior to the event triggering the award or forfeit, the Contract shall resolve based on the official record at the conclusion of <time period>; otherwise, the Contract shall resolve to the last fair market price as determined by the Exchange.

- If either participating team does not enter <game> (i.e., does not participate in any officially recorded gameplay during <game>), all markets on <game> will resolve to the last fair market price as determined by the Exchange.

- If data for the results of <game> is delayed or unavailable, the Exchange may wait 48 hours from the conclusion of <game> for it to become available. If, after 48 hours, the data remains unavailable, all markets on <game> that cannot be settled due to missing data will resolve to the last fair market price as determined by the Exchange.

Minimum Tick: The Minimum Tick for the Event Contract shall be $0.001.

Position Limits: The Position Limit for the Event Contract is 2,500,000 Contracts for Participants. The Position Limit for Market Makers is 25,000,000 Contracts.

Last Trading Date: The Last Trading Date of the Contract is the date on which <game> is completed or otherwise resolved pursuant to the Payment Criterion.

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

Expiration Date: The latest Expiration Date of the Contract shall be three days after the originally scheduled date of <game>. If an event described in the Payment Criterion occurs, expiration will be moved to an earlier date and time as determined by the Exchange.

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

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

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

Contingencies: If the Source Agency does not actually announce a result consistent with the settlement methodology or the Payment Criterion on or before the Expiration Date due to a delay, postponement, cancellation or otherwise in such release announcement by the Source Agency, the Settlement Date, Expiration Date and Expiration Time will be delayed until the Underlying outcome or results are released or as otherwise set forth on the Exchange pursuant to Rule 5.a.v. Consistent with Rule 5.a.v, UDX reserves the right to make settlement determinations.

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

- Any player, manager, coach, assistant coach, or other on-field personnel participating in or employed by a team involved in La Liga, whether on an active roster, injury or suspension list, on loan, or otherwise under contract or registration.

- Any referee, assistant referee, fourth official, video assistant referee (VAR) official, match delegate, official statistician, or other match official assigned to, supervising, or with authority over the referenced La Liga game.

- Any front-office, soccer operations, scouting, analytics, medical, training, or locker-room personnel of any team participating in the referenced La Liga game.

- Any employee, officer, or contractor of a league-controlled or league-affiliated media or data entity who has access to information relating to game operations, scheduling, officiating assignments, disciplinary actions, or competitive conditions.

- Any sports agent, advisor, or representative of a player or team participating in the referenced La Liga game.

- Any immediate family member or household member of any of the foregoing persons, where such person reasonably may have access to material nonpublic information regarding the referenced La Liga game.

- Any other Person who, by sole determination of the Exchange, possesses material nonpublic information relating to the Underlying.