



July 5, 2023
bitFlyer, Inc.

Update to the Terms of Use and the Written Explanation on Over-the-counter Crypto Asset Derivatives Trading (Document Requiring User Agreement) and a change to the derivatives trading rules

*This email is sent to all customers as it is an important announcement regarding trading.

Dear customer,

Thank you for using bitFlyer.

This mail is a notification that we will revise the Terms of Use and Written Explanation on Over-the-counter Crypto Asset Derivatives Trading (Document Requiring User Agreement) as well as renew our derivative transaction rules on July 27, 2023. For more information, please use the links below to download the relevant documents.

Effective date:

- July 27, 2023 13:00

Affected trades:

- Lightning FX
- Lightning Futures

Affected customers:

- All customers (corporate and individual)

Main details of the revision of the Terms of Use and Document Requiring User Agreement:

- After the above changes become active, we may request customers to reduce the amount of open interests (positions) they currently hold to the extent that we request. Upon receipt of such notice, the registered user shall reduce the volume of open positions by the deadline requested by us. Failure to comply with the above will be deemed to constitute a prohibited act as defined in our Terms of Use and may result in the suspension of orders for derivatives trading or account closure with forced settlement of open positions.
- Open positions within our required scope will be maintained as it is.
- In accordance with the Regulations on the Prohibition of Loss Compensation, etc. Pertaining to the Cryptographic Asset Exchange Business of the JVCEA (Japan Virtual and Crypto Assets Exchange Association), we have clarified that if a registered user demands compensation for losses from us, it falls under Prohibited Activities in our Terms of Use. This point has already been stated in the Written Explanation on Over-the-counter Crypto Asset Derivatives Trading (Document Requiring User Agreement) in the section "Prohibited Actions for Trading Over-the-counter Derivatives of Crypto Assets".

Impact on trading rules (orders):

- Maximum order size*: changed from 1,000 BTC to 100 BTC
* Limit orders, market orders, special orders
- Held position limit: changed from 1,000 BTC to 500 BTC

Impact on API

- None

Terms of Use

<https://bitflyer.com/pub/20230727-usepolicy-amendment-en.pdf>

Terms of Use before and after comparison

<https://bitflyer.com/pub/20230727-usepolicy-comparison-en.pdf>

Written Explanation on Over-the-counter Crypto Asset Derivatives Trading (Document Requiring User Agreement)

<https://bitflyer.com/pub/20230727-explanation-derivative-regulation-amendment-en.pdf>

Written Explanation on Over-the-counter Crypto Asset Derivatives Trading (Document Requiring User Agreement before and after comparison)

<https://bitflyer.com/pub/20230727-explanation-derivative-regulation-comparison-en.pdf>

We appreciate your continued support.

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