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OMB No. 1124-0003; Expires July 31, 2023

U.S. Department of Justice

Washington, DC 20530

Amendment to Registration Statement Pursuant to the Foreign Agents Registration Act of 1938, as amended

INSTRUCTIONS. File this amendment form for any changes to a registration. Compliance is accomplished by filing an electronic amendment to registration statement and uploading any supporting documents at https://www.fara.gov.

Privacy Act Statement. The filing of this document is required for the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, for the purposes of registration under the Act and public disclosure. Provision of the information requested is mandatory, and failure to provide the information is subject to the penalty and enforcement provisions established in Section 8 of the Act. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the FARA Unit in Washington, DC. Statements are also available online at the FARA Unit's webpage: https://www.fara.gov. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public in print and online at: https://www.fara.gov

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, FARA Unit, Counterintelligence and Export Control Section, National Security Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant	2. Registration Number
Daniel J. Edelman, Inc.	3634

3. This amendment is filed to accomplish the following indicated purpose(es):

- ☐ To give notice of change in information as required by Section 2(b) of the Act.
- ☐ To correct a deficiency in
  - ☐ Initial Statement
  - ☐ Supplemental Statement for the 6 month period ending _____
  - ☐ Other purpose *(specify)* _____
- ☒ To give notice of change in an exhibit previously filed.

4. If this amendment requires the filing of a document or documents, please list:

HDR - Master Services Agreement - Edelman and Clifford Chance.pdf
HDR Termination Notice_Signed.pdf

5. Each item checked above must be explained below in full detail together with, where appropriate, specific reference to and identity of the item in the registration statement to which it pertains.

Amendment to the original Letter of Agreement dated August 28, 2019 by and between HDR Global Trading Limited and Edelman Public Relations Worldwide (HK) Limited with the revised agreement adding Clifford Chance as a third signatory in addition to HDR Global Trading Limited and Edelman. We are also filing a copy of Edelman's notice to HDR Global Trading Limited of termination of said agreements effective November 30, 2020 at which time all services, projects and activities performed under said agreements shall cease.

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EXECUTION

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date	Printed Name	Signature[1]	
October 26, 2020	Randall Corley	/s/ Randall Corley	eSigned

[1] This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

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LETTER OF AGREEMENT

For Edelman Use Only
GM:
Client Code:
Contract No(s):

LEGALLY PRIVILEGED AND CONFIDENTIAL

25 September 2019

Clifford Chance
27th Floor, Jardine House
One Connaught Place, Hong Kong

For the attention of Donna Wacker

HDR Global Trading Limited
Second Floor, Capital City
Independence Avenue
P.O. Box 1008, Victoria, Mahe
Republic of Seychelles

For the attention of Derek Göbel

To: HDR Global Trading Limited and Clifford Chance

This constitutes the master services agreement ("Agreement") between Clifford Chance, HDR Global Trading Limited (a company incorporated and existing under the laws of Seychelles and whose registered office is situated at Second Floor, Capital City, Independence Avenue, P.O. Box 1008, Victoria, Mahe, Seychelles ("HDR Global")) and Edelman Public Relations Worldwide (HK) Limited a company incorporated and existing under the laws of the Hong Kong Special Administrative Region ("Hong Kong") and whose registered office is situated at Room 701, Central Plaza 18 Harbour Road, Wanchai, Hong Kong ("Edelman") for the provision of services as set forth herein.

Edelman understands that Clifford Chance, as the legal counsel of HDR Global and its affiliate Shine Effort Inc Limited, a company incorporated and existing under the laws of the Hong Kong Special Administrative Region ("Shine Effort"), will retain it to provide the Services set out below, for the dominant purpose of enabling Clifford Chance to provide legal advice to HDR Global and its affiliates (including Shine Effort) in light of the prevailing and evolving regulatory environment.

In order for Clifford Chance to fully represent HDR Global and its affiliates (including Shine Effort), while still preserving privilege and the attorney work-product protection, Edelman agrees to follow the communication protocol to be provided to Edelman by HDR Global or Clifford Chance, which can be modified or amended by HDR Global or Clifford Chance by giving written notice to Edelman, and shall be valid as part of this Agreement. Depending on the nature and subject matter of the Services required at the specific time, instructions to Edelman may come from either Clifford Chance or HDR Global.

The parties agree as follows:

1. Services. Edelman shall perform those services ("Services") set forth in each statement of work (each a "SOW") in the form as set out in the Exhibit attached hereto, which shall be deemed to be incorporated into this Agreement from time to time upon acceptance and execution of the same by the parties. If HDR Global and/or Clifford Chance want to expand the scope of the Services or want additional services, HDR Global and/or Clifford Chance (as appropriate) and Edelman shall mutually agree upon the additional services to be performed and the amount required to perform the additional services and either amend the current SOW or execute a new SOW, as appropriate. Edelman shall bill HDR Global, and HDR Global shall pay Edelman for such additional services in accordance with the terms of this Agreement and SOWs. Clifford Chance shall have no liability to HDR Global for the accuracy, performance or adequacy of the Services to be provided by Edelman, nor shall it have liability to Edelman for its fees or expenses, which are payable by HDR Global.

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2. Compensation.

2.1. **Budget.** The total projected fees, expenses, and payment schedule for the Services ("Budget"), if determined, are set forth in each SOW. The Budget pertains to Services only as set forth in the SOW and is only for Services rendered by Edelman's Hong Kong office, unless specifically provided otherwise herein. If HDR Global and/or Clifford Chance expand the scope of the Services or wants additional services, the amount required to perform the additional services shall be determined and the Budget in the SOW will be either amended or a new SOW will be executed, as appropriate. Subject to Section 2.4, if any activities entail services of other Edelman offices, divisions or affiliates (each, an "Other Edelman Office"), HDR Global will pay for such services at Edelman's then current time and material rates customary for such office location, practice and title. Edelman may, in its sole discretion, amend its then current billing rates, provided that Edelman shall provide reasonable prior written notice to HDR Global of any increased billing rates before such increase takes effect in relation to any work carried out by it or any Other Edelman Office.

2.2. **Expenses.**

(a) **Third-Party Expenses.** HDR Global shall reimburse Edelman for all out-of-pocket, third-party vendor expenses reasonably incurred by Edelman in performing the Services. Such expenses may include, but are not limited to, research services, media monitoring/clipping, production costs, and conferencing charges. HDR Global shall pay 10% service charge on all such expenses reasonably incurred and paid by Edelman (the "Service Charge"). HDR Global may avoid the Service Charge by paying vendors directly. For any individual expense equal to or greater than $200,000 Hong Kong dollars, HDR Global shall be required to prepay Edelman or directly pay vendors.

(b) **Travel and Additional Expenses.** HDR Global shall reimburse Edelman monthly for all reasonable travel and/or entertainment related expenses incurred by Edelman or its employees in performing the Services, including, but not limited to reasonable costs in respect of air travel, ground transportation, lodging, meals, tips and wireless internet and long distance telephone calls, cellular phones, messengers, and overnight delivery, provided that any such expenses relating to air travel or lodging are pre-approved in writing by HDR Global. Such expenses are not subject to the Service Charge.

(c) **Taxes.** HDR Global shall reimburse Edelman for all applicable taxes, including, without limitation, taxes on the sale or use of goods and services, value added taxes, and general services taxes, imposed by any government or taxation authority, as a result of Edelman's proper performance of the Services; provided, however, that HDR Global shall not be responsible or liable for any other taxes, including taxes based solely on and relating to Edelman's income.

(d) **Administrative Expenses.** HDR Global shall pay Edelman a monthly charge equal to six percent (6%) of Edelman's monthly fees as reimbursement for certain administrative expenses related to in-house photocopying, local telephone calls, long distance and teleconference calls under two dollars not billed separately, and postage (other than mass mailings) that Edelman incurs on HDR Global's behalf as well as certain research and media databases used by Edelman. Notwithstanding any provision to the contrary contained herein, Edelman shall not provide HDR Global with an accounting or detail for such charges.

(e) **Legal Services.** The reasonable costs of Edelman's outside legal services incurred to approve copy, deal with regulatory issues, arrange spokespersons, negotiate terms with vendors and suppliers engaged on behalf of HDR Global, and other matters dealing with the provision of services will be billable to HDR Global as a third party expense (save for legal services procured from Clifford Chance, for which Clifford Chance will bill HDR Global directly). Edelman shall provide for HDR Global's prior approval, in each case, an estimate of such legal expenses to be incurred.

2.3. **Payment.** Except as otherwise provided herein, payments for the fees and expenses described in this Section 2 and any SOWs are due and owing to Edelman on the invoice dates; provided, however, that such payments shall not be deemed late if received by Edelman within thirty (30) days of such invoice dates. If payment is not received by Edelman within such period, Edelman may assess and HDR Global agrees to pay a late payment charge at the rate of 1% per month (12% per year) or the maximum legal rate. If HDR Global is more than thirty (30) days late in paying any invoice, Edelman may, in its sole discretion, cease performing Services until HDR Global had paid all outstanding invoices.

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Edelman's failure to issue an invoice in a timely manner will not relieve HDR Global of its obligation to pay the amounts due pursuant to such invoice, but will postpone the due date accordingly. Restrictive endorsements or other statements on checks accepted by Edelman shall be of no force or effect. To the extent that HDR Global disputes any invoice, HDR Global must provide Edelman written notice of such dispute within thirty (30) days of receiving the related invoice, or HDR Global shall waive any claim with respect to such invoice.

2.4. International Services.

(a) All amounts due under this Agreement shall be billed and paid in the local currency of the office performing the Services.

(b) The Services shall in all cases be carried out by Edelman, or, to the extent such Other Edelman Office is located in Hong Kong any Other Edelman Office.

(c) Neither Edelman nor any Other Edelman Office shall perform any Services outside of Hong Kong without the prior written consent of HDR Global, but shall, where requested to do so by HDR Global, cooperate in good faith with any other firm representing HDR Global outside of Hong Kong in relation to the provision of any Services.

3. Indemnification.

3.1. HDR Global represents and warrants that the materials and information it provides to Edelman, or it provides to Clifford Chance for the purpose of onward provision to Edelman, are accurate and complete and that it is the owner or licensee of all intellectual property rights sufficient to enable Edelman to edit, reproduce and otherwise use, publish and distribute such materials in performing Services for Clifford Chance and/or HDR Global. HDR Global shall defend, indemnify and hold Edelman harmless from and against any third-party liabilities, actions, claims, damages, judgments or expenses, including reasonable attorneys' fees and costs, (collectively "Claims") that arise out of or relate to: (i) information, statements or materials prepared or provided by HDR Global (or Clifford Chance following receipt of the same from HDR Global), that HDR Global (or Clifford Chance on behalf of HDR Global) directed Edelman to use or that were properly approved by HDR Global (or Clifford Chance on behalf of HDR Global) (ii) product liability or death, personal injury or property damage arising out of, or relating to, HDR Global's acts or omissions or HDR Global's products, services or equipment; and/or (iii) HDR Global's negligence or willful misconduct.

3.2. Edelman shall defend, indemnify and hold HDR Global and/or Clifford Chance harmless from and against any Claims that arise out of, or relate to Edelman's negligence or willful misconduct in performing the Services under this Agreement.

3.3. The obligations of HDR Global, as the indemnifying party, under this Agreement are conditioned upon (i) the other party's giving prompt, written notice of a Claim; (ii) the indemnifying party having sole control of the defense and settlement of a Claim (provided that the indemnifying party may not settle any Claim in a manner that would adversely affect the other party's rights, reputation or interests without the other party's prior written consent, which shall not be unreasonably withheld or delayed); and (iii) the other party's cooperation with the indemnifying party, at the indemnifying party's expense, in the defense and settlement of the Claim, as the indemnifying party may reasonably request. The party seeking indemnification shall have the right to participate in the defense thereof with counsel of its choosing at its own expense.

3.4. In addition, in matters in which Edelman is not an adverse party, HDR Global shall pay or reimburse Edelman for all reasonable staff time, attorneys' fees and expenses Edelman incurs in relation to subpoenas, depositions, discovery demands and other inquiries received by it in connection with suits, proceedings, governmental legislative or regulatory hearings, investigations or other civil or criminal proceedings in which HDR Global is a party, subject or target.

3.5. This Section shall survive termination or expiration of this Agreement.

4. Term. This Agreement shall commence effective as of 25 September 2019 and shall continue for one (1) year. This Agreement shall automatically renew for subsequent one-year terms unless terminated by either party as provided herein.

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5. Termination. Any party may terminate this Agreement or a particular SOW for any reason by providing the other party with not less than sixty (60) days' written notice. In addition, any party may terminate this Agreement upon ten (10) days' written notice to the other parties in the event of a material breach of this Agreement (including non-payment of any invoice and non-adherence to the communication protocol by Edelman), if such breach is not corrected by the party in breach within the ten-day period. Any party may immediately terminate this Agreement if any of the other parties becomes insolvent; is unable to pay its debts as they mature; is the subject of a petition in bankruptcy or of any other proceeding under bankruptcy, insolvency or similar laws; makes an assignment for the benefit of creditors, or is named in, or its property is subjected to, a suit for the appointment of a receiver; or is dissolved or liquidated. The respective rights and duties of the parties shall continue in full force and effect during the notice period. Upon expiration or termination of this Agreement, HDR Global shall pay Edelman fees through the termination date and reimburse Edelman for expenses incurred through the termination date. In addition, HDR Global shall either assume liability or pay Edelman for non-cancelable expenses scheduled in accordance with the terms of this Agreement and committed to be incurred prior to the termination date. This Section shall survive termination or expiration of this Agreement.

If the term set forth in an SOW extends beyond the expiration or termination date of this Agreement, the terms of this Agreement shall extend automatically for such SOW until such SOW's termination or expiration.

6. Limitation of Liability. EDELMAN'S AGGREGATE LIABILITY ARISING OUT OF, OR RELATING TO, THIS AGREEMENT (WHETHER IN CONTRACT, TORT OR OTHER LEGAL THEORY) SHALL NOT EXCEED THE AMOUNT OF FEES PAID BY HDR GLOBAL TO EDELMAN PURSUANT TO THIS AGREEMENT. IN NO EVENT SHALL EDELMAN BE LIABLE TO HDR GLOBAL OR CLIFFORD CHANCE FOR ANY SPECIAL, CONSEQUENTIAL, PUNITIVE OR OTHER INDIRECT DAMAGES (INCLUDING , BUT NOT LIMITED TO, LOST REVENUES OR PROFITS), WHETHER OR NOT NOTIFIED OF SUCH DAMAGES. This Section shall survive termination or expiration of this Agreement.

7. Confidentiality.

7.1. All parties will keep confidential all information and materials so designated by the other parties and limit access to such information and materials to those with a need to know for purposes of performing this Agreement. Notwithstanding the foregoing, each party acknowledges that information and materials shall not be deemed confidential for the purposes of this Agreement if such information and materials: (i) become publicly available through no wrongful act or breach of any obligation of confidentiality on the receiving party's part; (ii) are, at the time of disclosure, lawfully known to the receiving party without restriction on disclosure; (iii) are independently developed or obtained by the receiving party without breach of this Agreement; or (iv) are authorized for release by the disclosing party in writing.

7.2. Edelman agrees that, to the extent permitted by law or regulation, Edelman will promptly notify both Clifford Chance and HDR Global of the occurrence of any of the following events: (i) the exhibition or surrender of any documents or records containing confidential information prepared by or submitted to Edelman or any person under Edelman's direction, to a third party in a manner not expressly authorized by Clifford Chance or HDR Global; (ii) any request by a third party to examine, inspect or copy such documents; and (iii) any attempt to compel Edelman to produce any such documents. Upon the occurrence of any of the events described in (ii) and (iii) of the immediately preceding sentence, Edelman agrees to cooperate with Clifford Chance and HDR Global in the event that either or both of them asserts, as applicable, privilege and/or the attorney-product doctrine, and use commercially reasonable efforts to refrain from producing such documents pending resolution of any motion for protective orders or similar motions filed on behalf of Clifford Chance and/or HDR Global, unless specifically authorized in writing by Clifford Chance or HDR Global to make such production; provided that in no event shall Edelman be required to violate any applicable law, rule, regulation, subpoena, or professional standard.

7.3. The following more specifically describes what Clifford Chance and HDR Global have designated and Edelman agrees to be confidential information:

(a) All materials, records, communications, analyses, and other information provided to Edelman by Clifford Chance, HDR Global, or any person working at the direction of Clifford Chance or HDR Global;

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(b) All materials, records, communications, analyses, and other information provided to Edelman by any source (except for materials, records, communications, analyses, and other information in the public domain or publicly available, including public sources, regulatory sources, or professional bodies), arising out of, or connected in any way with this engagement;

(c) All communications between Edelman, Clifford Chance and/ or HDR Global relating to this engagement, and reports, work, papers, drafts, analyses, or other records assembled or created by any of Edelman, Clifford Chance and HDR Global in relation to this engagement; and

(d) All communications incidental to this engagement, including but not limited to, reports, bills, payments, correspondences, notes and the like.

7.4. The parties' obligation to maintain the confidentiality of the confidential information will survive the expiration or termination of this Agreement.

8. **Communication Protocol**. Edelman will follow the communication protocol to be provided to Edelman by HDR Global or Clifford Chance which can be modified or amended by HDR Global or Clifford Chance from time to time by giving written notice to Edelman and shall be valid as part of this Agreement.

9. **Intellectual Property**. Unless specifically provided for in the SOW and paid for by HDR Global, Edelman does not perform any searches, including but not limited to, trademark, copyright or patent searches, to determine if materials prepared or provided by it, or any portion thereof, may infringe the rights of any third party, and such searches and determinations are the responsibility of HDR Global, provided that Edelman shall always take all reasonable precautions to ensure that it does not introduce to HDR Global or Clifford Chance any materials reasonably likely to so infringe. Nothing in this Agreement shall prohibit or prevent Edelman from using materials that are obtained from third parties pursuant to limited licenses.

Conditioned upon payment in full of all amounts due and owing Edelman with respect to the Services, Edelman will assign all of its right, title and interest, including all of its copyright and trademark rights, in the materials Edelman creates in connection with such Services, to HDR Global; provided, however, that HDR Global shall obtain no ownership interest in (i) third party materials, including without limitation, stock photography, (ii) materials prepared by Edelman prior to or outside the scope of this Agreement, even if customized for HDR Global, and (iii) materials Edelman reasonably considers proprietary, including but not limited to, media lists, certain media training guides, influencer lists, data bases, materials and proposals Edelman submits to HDR Global or Clifford Chance that HDR Global or Clifford Chance does not engage Edelman to implement provided that any such materials or proposals must not identify HDR Global and must not have been produced by Edelman in relation to any work paid for by HDR Global. Upon HDR Global or Clifford Chance's request, and at HDR Global's expense, Edelman shall use reasonable efforts to obtain from any third party any and all assignments and releases necessary to grant HDR Global the rights of such third party. This Section shall survive termination or expiration of this Agreement.

10. **Non-Solicitation of Employees**. During the term of this Agreement and for one (1) year after its termination, HDR Global will not, without the written consent of Edelman, such consent not to be unreasonably withheld or delayed, knowingly solicit (either directly or indirectly) any Edelman employee with whom HDR Global came into contact during the performance of this Agreement, for the purpose of engaging such employee as an employee, consultant, agent or other independent contractor. In the event HDR Global does so solicit and employ or engage any person so employed by Edelman, HDR Global shall pay Edelman a fee equal to the total amount of such employee's annual cash and reasonable non-cash compensation as a reimbursement to Edelman of its reasonable recruitment and training costs. This Section shall survive termination or expiration of this Agreement.

11. **Choice of Law and Jurisdiction**. This Agreement and any dispute or claim arising out of or in connection with it shall be construed in accordance with the laws of Hong Kong, regardless of any

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conflict of law rules. The parties to this Agreement hereby submit to the non-exclusive jurisdiction of the courts of Hong Kong. This Section shall survive termination or expiration of this Agreement.

12. Assignment. No party may assign this Agreement or any rights or obligations hereunder, whether directly or indirectly, without the prior written consent of the other parties; provided however, that Edelman may elect to engage subcontractors in connection with the performance of its Services hereunder in accordance with the terms of this Agreement.

13. Force Majeure. If a party ("affected party") is prevented, hindered or delayed from or in performing its obligations under this Agreement due to causes which are beyond the reasonable control of the affected party, such as strike, lock-out or labor dispute (other than one affecting the affected party's own employees), act of God, pandemic, endemic, war, riot, civil commotion, malicious damage, fire or flood (a "force majeure event"), except for HDR Global's failure to pay any amounts due hereunder, it shall not be liable to the other party(ies) for any delay or failure in performance hereunder. If a force majeure event remains in effect for more than thirty days, the other party(ies) may terminate the affected SOW.

14. Notice. Except as otherwise provided herein, all notices that a party is required or may desire to give the other party(ies) hereunder shall be in writing and shall be sufficiently given if (i) delivered in person, (ii) sent by registered or certified mail, either postage prepaid, (iii) sent by prepaid overnight courier; or (iv) transmitted by e-mail, when received and opened, in each case, to the extent address details are provided below:

If to Edelman:	Simon Chan Edelman Public Relations Worldwide (HK) Limited Room 701 Central Plaza 18 Harbour Road, Wanchai, Hong Kong simon.chan@edelman.com
With a copy to:	Dennis Chan, Finance Director Edelman Public Relations Worldwide (HK) Limited Room 701 Central Plaza 18 Harbour Road, Wanchai, Hong Kong dennis.chan@edelman.com
If to Clifford Chance:	donna.wacker@cliffordchance.com vanessa.hui@cliffordchance.com
With a copy to:	#CCEdelman@cliffordchance.com
If to HDR Global:	vivien.khoo@bitmex.com finance@bitmex.com
With a copy to:	legal@bitmex.com

15. Section Headings. Section headings contained herein are solely for convenience and are not in any sense to be given weight in the construction of this Agreement.

16. Counterparts. This Agreement and any SOW hereunder may be executed in two or more counterparts, each of which will be deemed an original for purposes of this Agreement or the SOW.

17. Compliance with Laws. HDR Global shall comply with, and be in compliance with, all applicable statutes, laws, ordinances and regulations. In compliance with data privacy and security laws, the parties agree to, among other things, comply with the provisions of Appendix 1.

18. Survival. The respective rights and obligations of the parties set forth in this Agreement shall survive the expiration or termination of this Agreement to the extent necessary to the intended preservation of such rights and obligations.

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19. **Entire Agreement.** This Agreement, along with any and all SOWs, exhibits, Appendices and attachments, constitutes a single agreement, as well as the entire agreement with respect to the subject matter hereof, supersedes any prior or contemporaneous agreement between the parties (including without limitation any letter of intent), whether written or oral, with respect to the subject matter hereof, and may be modified or amended only in writing and signed by the parties to this Agreement, save that the communication protocol to be provided to Edelman by HDR Global or Clifford Chance can be modified or amended by HDR Global or Clifford Chance from time to time by giving written notice to Edelman.

20. **Order of Precedence.** Any preprinted terms and conditions of the parties' business forms shall be without legal effect with respect to this Agreement or any SOWs.

21. **No Third Party Rights.** No term of this Agreement is enforceable by a person who is not a party to this Agreement.

Your signature below confirms that you, as an authorized representative of Clifford Chance or HDR Global, enter into this Agreement on behalf of Clifford Chance or HDR Global (as applicable).

Sincerely, Edelman Public Relations Worldwide (HK) Limited

ACCEPTED AND AGREED TO ON THIS 25TH DAY OF SEPTEMBER, 2019.

CLIFFORD CHANCE

By: DWacker

Printed Name: DONNA WACKER

Title: PARTNER

HDR GLOBAL TRADING LIMITED

By: _____

Printed Name: _____

Title: _____

EDELMAN PUBLIC RELATIONS WORLDWIDE (HK) LIMITED

By: _____

Printed Name: _____

Title: _____

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Your signature below confirms that you, as an authorized representative of Clifford Chance or HDR Global, enter into this Agreement on behalf of Clifford Chance or HDR Global (as applicable).

Sincerely, Edelman Public Relations Worldwide (HK) Limited

ACCEPTED AND AGREED TO ON THIS 25TH DAY OF SEPTEMBER, 2019.

CLIFFORD CHANCE

By: _____

Printed Name: _____

Title: _____

HDR GLOBAL TRADING LIMITED

By: _____

Printed Name: Arthur Hayes

Title: CEO

EDELMAN PUBLIC RELATIONS WORLDWIDE (HK) LIMITED

By: _____

Printed Name: _____

Title: _____

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Sincerely, Edelman Public Relations Worldwide (HK) Limited

ACCEPTED AND AGREED TO ON THIS 25TH DAY OF SEPTEMBER, 2019.

CLIFFORD CHANCE

By: _____

Printed Name: _____

Title: _____

HDR GLOBAL TRADING LIMITED

By: _____

Printed Name: _____

Title: _____

EDELMAN PUBLIC RELATIONS WORLDWIDE (HK) LIMITED

By: _____

Printed Name: DENNIS CHAN

Title: FINANCE DIRECTOR

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EXHIBIT
Statement of Work

Pursuant to the master services agreement by and between Clifford Chance, HDR Global Trading Limited ("HDR Global") and Edelman Public Relations Worldwide (HK) Limited ("Edelman") dated 25 September 2019 ("Agreement"), this Statement of Work is effective as of 25 September 2019. This Statement of Work shall be incorporated into and be subject to the terms and conditions of the Agreement. To the extent that there is any conflict or inconsistency between the terms and conditions contained in this SOW [#1] and the Agreement, the terms and conditions contained in the Agreement will take precedence. Capitalized terms not specifically defined herein shall have the meaning set forth in the Agreement.

The parties agree to the below Scope of Services and financial terms:

SCOPE OF SERVICES

Overview
Edelman has been engaged by Clifford Chance, in its capacity as legal counsel of HDR Global and its affiliate Shine Effort, for the dominant purpose of enabling Clifford Chance to provide legal advice to HDR Global and its affiliates (including Shine Effort) in light of the prevailing and evolving regulatory environment scrutiny on crypto businesses. This engagement is also to help protect and evolve the brand "BitMEX" owned by HDR Global.

The scope of activities under this engagement will include creating a corporate communications function including a seconded team; developing a long-term communications strategy which includes government and regulatory affairs in the US and any other jurisdictions if so required; and executing strategies and cascading.

It has been agreed that while the strategy is being developed, Edelman will bill HDR Global on an hourly basis based on its standard hourly rates as listed below, with time reports provided every two weeks.

Advisory Services
- On-going senior counsel from Edelman HK and US, as well as any relevant expertise as needed from the global network.
- Senior oversight of the strategy development and execution.
- Participation at relevant strategy offsite days to provide communications guidance and to develop the strategy.
- On-going communication with key contact from HDR Global and Clifford Chance, as well as relevant meetings with Clifford Chance and/or HDR Global's ExCo, HR, legal, marketing and customer services.

Corporate Communications Function
- A rotating seconded team to operate as an extended corporate communications function with a mandate of supporting the internal HDR Global team to:
    - Manage reactive and proactive communications
    - Review and counsel on existing engagements briefing information and content - including social content, owned assets, internal communications and media communications.
    - Develop primary corporate communications assets including media factsheet FAQ, and boilerplate.
    - Develop a scenario plan to manage for immediate issues ahead of strategy development.
    - Conduct audits of existing internal and external communications channels from a corporate reputation standpoint – to develop immediate recommendations and a longer-term strategy.
- Developing the in-house corporate communications function including structure, job descriptions and as appropriate, participating in candidate interviews.

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PRISM workshop

- A half-day workshop to define BitMEX's positioning, narrative and messaging to take forward, and to help inform the basis of all future communications. From the workshop, the team will develop new, or refine existing assets including:
    - Employee handbook and on-boarding process
    - Media assets
    - Website copy
    - Internal communications strategy
    - Media and social media strategy
    - Executive platform and training for Arthur Hayes, CEO of HDR Global

Issues preparedness and risk assessment workshop

- Workshop to focus on identifying the potential operational risks that could impact HDR Global and the BitMEX brand and developing an appropriate response protocol to respond to emerging issues or crises.

Government affairs workshop

- Workshop with a focus to develop a government and regulatory affairs strategy. This includes identifying core issues that we need to address for regulatory and government audiences, risk assessment and scenario planning - e.g. new regulations, congressional hearings, etc.

Crisis Management

Crisis and issues planning will be billed at standard rate, but live management of an issue or crisis will be billed at crisis rate.

Any items not provided for above will be considered outside the Scope of Services. If HDR Global or Clifford Chance expands the Scope of Services, the amount required to perform the additional services will be agreed upon and a revised Statement of Work shall be executed.

TERMS

Deposit. HDR Global shall at all times have on deposit with Edelman not less than US$20,000. This amount will be billed prior to the performance of the Services. Such amount shall be retained by Edelman and shall be applied towards the payment of Edelman's final invoice(s) and, provided no other amounts are outstanding, any balance will be refunded to HDR Global. In the event the amount on deposit is at any time less than the anticipated fees and expenses for the next month, HDR Global agrees to increase the amount so deposited with Edelman.

Fee Billing.

At the end of each month, Edelman shall invoice HDR Global the exact fees based upon the hours incurred in performing the Services during that month. Such fees will be based upon Edelman's rate card ("**Rate Card**") as described below.

Expense Billing. Edelman shall invoice HDR Global the actual out-of-pocket expense amount(s) at the end of the month on an as incurred basis. Actual expenses may vary from any estimated amounts provided in the Budget section.

Invoices. Edelman will render invoices to include professional services in one lump sum and expenses by category. Documentation for out-of-pocket expenses will be available upon request. Payment of the invoices will be due net thirty (30) days from the invoice date. All such invoices shall be addressed to:

Name of representative: Company Name: Address:	Finance finance@bitmex.com

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RATE CARD

Hong Kong Rate Card (US$)		
Resource Title	Standard	Crisis
Assistant Executive	$90	$135
Executive	$130	$195
Assistant Manager	$140	$210
Senior Manager	$155	$233
Assistant Director	$195	$293
Associate Director	$320	$480
Director	$355	$533
Managing Director	$515	$773

United States Rate Card (US$)		
Resource Title	Standard	Crisis
Administrative Assistant/ Intern	$95	$130
Assistant Account Executive	$185	$250
Account Executive	$215	$275
Senior Account Executive	$280	$350
Account Supervisor	$325	$400
Senior Account Supervisor	$375	$450
Vice President	$425	$500
Senior Vice President	$500	$650
Executive Vice President/DGM	$575	$725
General Manager/MD	$650	$800
Executive	$685	$800

ACCEPTED AND AGREED TO ON THIS 25TH DAY OF SEPTEMBER, 2019.

CLIFFORD CHANCE

By: DWacker

Printed Name: DONNA WACKER

Title: PARTNER

HDR GLOBAL TRADING LIMITED

By: _____

Printed Name: _____

Title: _____

EDELMAN PUBLIC RELATIONS WORLDWIDE (HK) LIMITED

By: _____

Printed Name: _____

Title: _____

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Executive Vice President/DGM	$575	$725
General Manager/MD	$650	$800
Executive	$685	$800

ACCEPTED AND AGREED TO ON THIS 25TH DAY OF SEPTEMBER, 2019.

CLIFFORD CHANCE

By: _____

Printed Name: _____

Title: _____

HDR GLOBAL TRADING LIMITED

By: _____

Printed Name: Arthur Hayes

Title: CEO

EDELMAN PUBLIC RELATIONS WORLDWIDE (HK) LIMITED

By: _____

Printed Name: _____

Title: _____

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ACCEPTED AND AGREED TO ON THIS 25TH DAY OF SEPTEMBER, 2019.

CLIFFORD CHANCE

By: _____

Printed Name: _____

Title: _____

HDR GLOBAL TRADING LIMITED

By: _____

Printed Name: _____

Title: _____

EDELMAN PUBLIC RELATIONS WORLDWIDE (HK) LIMITED

By: _____

Printed Name: DENNIS CHAN

Title: FINANCE DIRECTOR

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Appendix 1 - Data Protection Addendum

SECTION 1 Purpose

This Addendum supplements the Agreement with respect to the parties' Processing of Personal Data and compliance with Data Protection Law. This is not intended to modify the terms of the Agreement, but shall take precedent with respect to matters involving the Processing of Personal Data.

SECTION 2 Definitions

Capitalized terms used but not defined have the meaning given in the Agreement.

"Client Personal Data" means Personal Data received from or on behalf of HDR Global, or from Clifford Chance who receives the same from HDR Global, in connection with the performance of the Services.

"Data Controller" means the natural or legal person, public authority, agency or any other body which alone or jointly with others determines the purposes and means of the processing of personal data.

"Data Processor" means a natural or legal person, public authority, agency or any other body which processes personal data on behalf of the Data Controller.

"Data Protection Law" means any law, rule, regulation, decree, statute, or other enactment, order, mandate or resolution, as applicable to HDR Global or Edelman, relating to data security, data protection and/or privacy, including, without limitation, Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to processing of personal data and the free movement of that data ("GDPR"), and any implementing, derivative or related legislation, rule, regulation, and regulatory guidance binding on HDR Global or Edelman, as amended, extended, repealed and replaced, or re-enacted from time to time.

"Personal Data" means any information relating to an identified or identifiable natural person ("Data Subject"). An identifiable natural person is one who can be identified, directly or indirectly, in particular by referencing an identifier such as a name, an identification number, location data, an online identifier, or to one or more factors specific to the physical, physiological genetic, mental, economic, cultural, or social identity of that natural person.

"Personal Data Breach" means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or unauthorized access to Personal Data, whether transmitted, stored, or otherwise Processed.

"Processing" means any operation or set of operations that is performed on Personal Data, whether or not by automated means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination, or otherwise making available, alignment or combination, restriction, erasure, or destruction. "Process" and "Processed" will have equivalent meanings.

SECTION 3 GDPR Requirements

(1) HDR Global, shall:

(i) Ensure that it has the lawful right to authorize Edelman to process Client Personal Data as contractually agreed or as instructed by it or Clifford Chance;

(ii) Comply with applicable Data Protection Law in connection with the Processing of Client Personal Data;

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(iii) Ensure all instructions given by it or Clifford Chance to Edelman with respect to the Processing of Client Personal Data are compliant with Data Protection Law applicable to it;

(iv) Be solely responsible for assessing the admissibility of the Processing requested by it and for the rights of affected parties;

(v) Make its best efforts to document all orders, partial orders or instructions provided to Edelman by it or Clifford Chance. In urgent cases, instructions may be given verbally, provided it or Clifford Chance promptly confirms and documents the instructions;

(vi) Immediately notify Edelman of any errors or irregularities found when reviewing the results of the processing;

(vii) To the extent it receives Personal Data of Edelman employees pursuant to the Agreement, it will process such Personal Data in compliance with Edelman's reasonable instructions and applicable Data Protection Law.

(2) Edelman, in its capacity as a Data Processor to HDR Global, shall:

(i) Process Client Personal Data pursuant to the Agreement only on documented instructions from HDR Global or Clifford Chance, including with regard to transfers of Personal Data to a third country, an international organization, unless required to do otherwise by European Union or Member State law to which Edelman is subject. In such case, Edelman will inform HDR Global or Clifford Chance of that legal requirement before processing, unless that law prohibits such information on important grounds of public interest;

(ii) Ensure that persons authorized by Edelman to Process Client Personal Data (except to the extent a subprocessor has been selected by HDR Global) have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality. Edelman shall not be responsible for the actions of subprocessors HDR Global has selected and instructed Edelman to utilize with respect to the Processing of Client Personal Data;

(iii) Take all measures required by Data Protection Law relating to data security, including but not limited to adequate information security measures in accordance with Data Protection Law;

(iv) Taking into account the nature of the Processing, assist HDR Global by appropriate technical and organizational measures, insofar as this is reasonably possible, for the fulfillment of HDR Global's obligation to respond to requests for exercising the Data Subjects' rights stated in Data Protection Law with respect to Client Personal Data;

(v) Reasonably assist HDR Global in ensuring compliance with data security, Personal Data Breach obligations and data protection impact assessments, and engaging in other matters, pursuant to and as required by Data Protection Law with respect to Client Personal Data. In particular, Edelman shall notify HDR Global and Clifford Chance without undue delay on becoming aware of any Personal Data Breach in respect of Client Personal Data;

(vi) maintain records of all of its Processing activities hereunder and make available to HDR Global and Clifford Chance such information in its possession or control as is reasonably necessary to demonstrate its compliance with this Exhibit and Data Protection Law;

(vii) upon notice from HDR Global or Clifford Chance, promptly delete or return all the Personal Data to HDR Global or Clifford Chance that Edelman has Processed solely for HDR Global or Clifford Chance pursuant to the Agreement, after the end of the provision of Services relating to Processing and delete existing copies unless European Union or Member State law requires storage ofPersonal Data;

(viii) promptly inform HDR Global or Clifford Chance if, in its opinion, an instruction from it is inconsistent with Data Protection Law in which case Edelman shall be entitled to suspend providing the relevant Services until the parties have

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agreed upon amended instructions which are not inconsistent with Data Protection Law.

(3) To the extent that Edelman Processes Personal Data pursuant to the Agreement in the capacity of a Data Controller, it will comply with Data Protection Law and the requirements of subsection (1) above.

(4) To the extent that HDR Global or Clifford Chance receives Personal Data form Edelman (e.g. Personal Data of Edelman employees, media contact or suppliers) pursuant to the Agreement, HDR Global or Clifford Chance will Process such Personal Data in accordance with applicable Data Protection Law and Edelman's reasonable instructions from time to time.

(5) The subject matter of the Processing, including the nature, purposes and duration of Processing operations to be carried out and the categories of data subjects and types of Personal Data to be Processed, will be described in a SOW or other written agreement signed by the parties' authorized representatives, or documented instructions from the instructing party, each of which forms an integral part of the Agreement.

(6) Each party will notify the other relevant party(ies) without delay upon becoming aware of a Personal Data Breach affecting the other relevant party's/(ies') Personal Data Processed pursuant to the Agreement.

(7) Where one party faces an actual or potential claim arising out of or related to violation of any Data Protection Law concerning the Services or Personal Data Processed hereunder, the other relevant party(ies) will promptly provide all materials and information requested that is relevant to the defense of such claim and the underlying circumstances concerning the claim.

(8) Each party agrees that to the extent the other parties Processes the name, business telephone number, business cell phone number, business address, or business email address of the other parties' employees in the ordinary course of developing and/or maintaining a business relationship between HDR Global/ Clifford Chance and Edelman, each party represents to the other parties that it is authorized to permit the other parties to Process such Personal Data regarding employees for the sole purpose of performing their respective responsibilities under the Agreement and instructs the other parties to Process such Personal Data for such purposes.

(9) To the extent any party provides instructions to the other parties to Process Personal Data, the party providing instructions represents and warrants that it has the appropriate authorization to permit the party receiving instructions to Process such data consistent with the instructions in accordance with applicable Data Protection Law. In the event that the Personal Data is Client Personal Data, and Clifford Chance provides instructions to Edelman to Process the same, Clifford Chane will have received such data from HDR Global, and HDR Global represents and warrants that it has the appropriate authorization to permit Clifford Chance and Edelman to Process such data consistent with the instructions in accordance with applicable Data Protection Law.

(10) In the event and to the extent Processing instructions issued by HDR Global or Clifford Chance make performance of the Agreement commercially unreasonable, Edelman shall advise HDR Global or Clifford Chance and the parties will negotiate in good faith an amicable resolution of same. On resolution, the Processing instructions will take effect. Absent an amicable resolution, Edelman shall be entitled to terminate the Agreement for cause. HDR Global shall reimburse Edelman for additional expenses reasonably incurred as a result of complying with HDR Global or Clifford Chance's requests and/or instructions hereunder.

(11) HDR Global acknowledges that Edelman uses cloud services to store and process data which may involve the transfer of Client Personal Data outside the United

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Kingdom and European Economic Area **(EEA).** HDR Global consents to this transfer of Client Personal Data provided it is effected by way of Appropriate Safeguards. **"Appropriate Safeguards"** means such legally enforceable mechanism(s) for transfers of personal data as may be permitted under applicable Data Protection Law from timeto time.

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October 23, 2020

George Godsall
Head of Communications
HDR Global Trading Limited
Second Floor. Capital City,
Independance Avenue, P.O. Box 1008
Victoria, Mahe
SEYCHELLES

BY FAX AND EMAIL

Dear George:

In accordance with the Letter of Agreement dated September 25, 2019 by and between HDR Global Trading Limited, Clifford Chance, and Edelman Public Relations Worldwide (HK) Limited ("Edelman") which amends the Letter of Agreement dated August 28, 2019 by and between HDR Global Trading Limited and Edelman Public Relations Worldwide (HK) Limited (collectively, the "Agreements") to allow for additional projects, Edelman hereby submits this letter as notice that we are exercising our right to terminate the Agreements pursuant to the respective Sections 5 thereof.

As discussed and agreed upon, the effective date of termination of the Agreements will be November 30, 2020 at which time all services, projects and activities then being performed by Edelman for HDR Global Trading Limited shall cease.

Thank you for the opportunity to have served HDR Global Trading Limited. If you have any questions, please contact Simon Chan at +852 2837 4703.

Sincerely,

Simon Chan
Director
Edelman Public Relations Worldwide (Hong Kong) Limited

CC: legal@bitmex.com
#CCEdelman@cliffordchance.com

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