

CONFIDENTIAL
PRIVATE PLACEMENT SUPPLEMENT
IDX RISK-MANAGED BITCOIN TRUST
(the “Trust”)

Share Transfer Consent Policy and Procedures

This Supplement describes the revised policy and procedures of IDX Digital Assets, LLC (the “**Sponsor**”) regarding consent to any transfer of beneficial interests in the Trust (the “**Shares**”).

As provided in the Amended and Restated Declaration of Trust and Trust Agreement (the “**Existing Agreement**”) dated as of May 28, 2021, by and among the Sponsor, Delaware Trust Company, as Trustee and the shareholders of the Trust (the “**Shareholders**”), the Shares are “restricted securities” that cannot be resold, pledged or otherwise transferred without registration under the Securities Act of 1933 and state securities laws or an exemption from registration pursuant to such laws and *may not be resold, pledged or otherwise transferred without the prior written consent of the Sponsor, which it may withhold in its sole discretion for any reason or no reason.*

The Sponsor has determined to revise its policy and procedures regarding conditions prerequisite to granting consent to any transfer of Shares, as set forth below. The following terms supersede the terms described in the Base Memorandum of the Trust dated June 1, 2021 (the “**Base Memorandum**”).

Effective July 1, 2022, in lieu of the policy and procedures described in the Base Memorandum under the heading “DESCRIPTION OF THE SHARES – Transfer Restrictions,” the Sponsor will implement the following policy and procedures regarding proposed transfers of Shares:

The Sponsor may impose conditions on its approval (if granted) of any sale or other transfer of Shares, in the Sponsor’s discretion, including among other things: (i) satisfaction of anti-money laundering requirements by the transferee; (ii) receipt of a transfer agreement from the transferor and the transferee, in form and substance satisfactory to the Sponsor, including representations and warranties to, and indemnification of, the Trust and the Sponsor; (iii) an opinion of counsel satisfactory to the Sponsor as to securities, tax and regulatory matters; and (iv) payment of the costs and expenses of the Trust and the Sponsor (including legal fees) in connection with the sale or other transfer of the Shares.

Proposed Redemption Program

The Sponsor also proposes to amend the Existing Agreement, primarily for the purpose of implementing a voluntary redemption program for the Shareholders. The Sponsor is soliciting consent to such amendments from existing Shareholders of the Trust.