ADVISORY

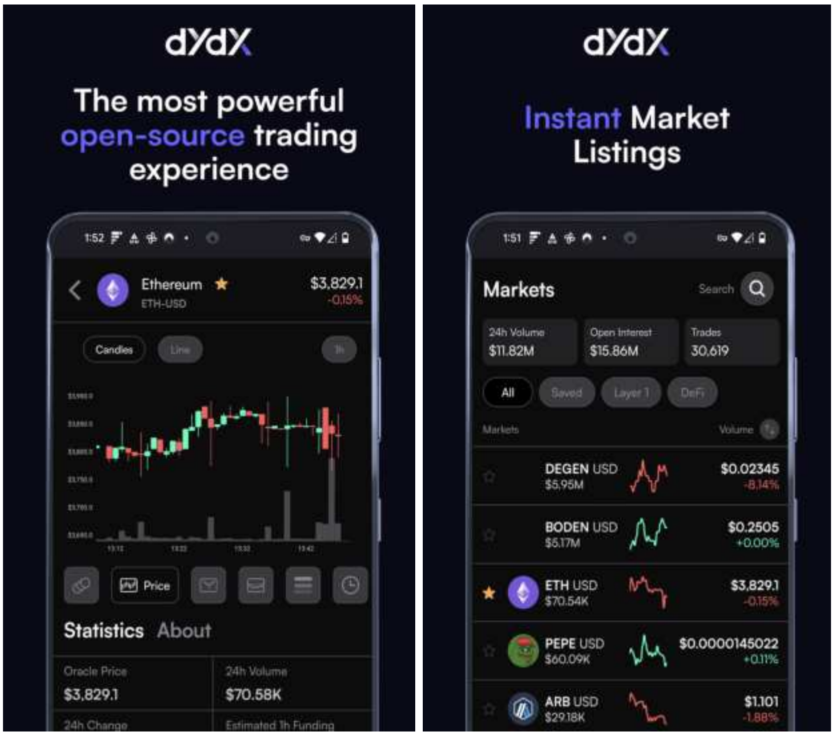
" DYDX TRADING PLATFORM; DYDX CHAIN; DYDX"

The Securities and Exchange Commission (**SEC**) Philippines hereby advises the public that **DYDX/ DYDX CHAIN/ DYDX TRADING PLATFORM ("DYDX", for brevity)**, and the individuals or entities offering investments under its name, are **NOT AUTHORIZED TO SOLICIT INVESTMENTS FROM THE PUBLIC in the Philippines.**

Based on information gathered by the Commission, **DYDX** describes itself as a decentralized trading platform that facilitates derivatives trading, particularly perpetual contracts on digital assets, through blockchain-based infrastructure. It allows users to trade without reliance on traditional intermediaries and provides access to various trading markets through its online platform.

DYDX has actively promoted its platform through the following online channels:

No.	Platform	Link
1.	Website	https://www.dydx.xyz/
2.	Google Play Store	https://play.google.com/store/apps/details?id=trade.opsdao.dydxchain



Through this platform, **DYDX** allows users, including Philippine-based investors, to open accounts or connect digital wallets and engage in trading activities involving crypto-assets and derivative instruments electronically. Such activities may constitute the offering and sale of securities to the public, as defined under Section 3.1 of the Securities Regulation Code (**SRC**).

Records of the Commission show that **DYDX IS NOT REGISTERED** as a corporation, partnership, or one-person corporation in the Philippines and **DOES NOT HAVE THE NECESSARY LICENSE AND/OR AUTHORITY** to offer, sell, or distribute securities to the public, or to act as a broker or dealer in securities under Section 28 of the SRC. Furthermore, **DYDX HAS NOT SECURED REGISTRATION NOR OBTAINED AUTHORIZATION** from the Commission as a **Crypto-Asset Service Provider (CASP).**

The **SEC Rules on Crypto-Asset Service Providers (CASP Rules)**[1] require all entities, whether local or foreign, offering crypto-asset services to persons in the Philippines to register with the Commission and obtain the appropriate licenses before offering such services. These rules authorize the Commission to investigate and take enforcement action against entities that operate without the required registration or authorization, in order to protect the investing public from risks such as fraud, financial losses, and other illicit financial activities that may increase during periods of heightened market activity. [2]

In view thereof, the public is strongly advised to exercise caution before investing in **DYDX** or similar unregistered cryptocurrency trading platforms.

Further, any person who acts as **a salesman, broker, dealer, agent, representative, promoter, recruiter, influencer, endorser, or enabler of DYDX** in soliciting or convincing people to invest in this platform within the Philippines, including through online or digital means, may be held criminally liable under **Section 28 of the SRC and penalized with a fine of up to Five Million Pesos (₱5,000,000.00) or imprisonment of up to Twenty-One (21) years, or both**, pursuant to Section 73 of the SRC.[3]

For the information and guidance of the public.

Issued on 16 April 2026 in Makati City, Philippines.

[1] took effect on 05 July 2025
[2] https://www.sec.gov.ph/wp-content/uploads/2025/08/2025EIPD_Advisory_CASP-Rules.pdf
[3] SEC v. Oudine Santos (G.R. No. 195542, 19 March 2014).