

FMX DIVISION PARTICIPANT AGREEMENT

In consideration of

- (1) the FMX Division (the “FMX Division”) of the FMX Futures Exchange, L.P. (the “Exchange”) (collectively, “We”, “Us,” or “Our”) providing you (which term, as used herein, means either you personally, if a natural person, or an entity, company, or organization, in either case to which the Exchange has granted access to Trading Facilities as an FMX Participant, subject to the terms and conditions set forth herein and the rules of the Exchange, “You,” “Your” or “Yourself”) and
- (2) You utilizing the trading facilities of the FMX Division to place Orders to enter into Transactions (as defined in Section 1(a)) in Contracts You hereby agree to all of the following terms and conditions set forth in this Agreement.

DEFINITIONS.

The following terms shall have the meaning set forth below:

The term “**Acceptance Terms**” is defined in Section 21 of this Agreement.

The term “**Access Methods**” is defined in Section 19 of this Agreement.

The term “**Agreement**” means this FMX Division Participant Agreement and any addenda, annexes, schedules, and amendments hereto that may be modified by the Exchange from time to time, collectively.

The term “**CFTC**” is defined in Section 7(a) of this Agreement.

The term “**Connectivity**” means, collectively, any and all of the Exchange, ISV, Direct Access Customer or Participant-provided software, hardware, applications or devices that, in each case, are approved in writing by the Exchange and directly or indirectly act as an interface between (i) software, hardware, applications or devices used by You, Your Responsible Trading Agents, Your Customers, or Your Direct Access Customers and their Responsible Trading Agents, as applicable, and (ii) the Exchange Trading System, as well as software, hardware, applications or devices used by You, Your Responsible Trading Agents, Your Customers, or Your Direct Access Customers and their Responsible Trading Agents, as applicable, in each case, to access and/or use the Trading Facilities.

The term “**Email**” is defined in Section 8(a) of this Agreement.

The term “**FMX Division Site**” is defined in Section 3(b) of this Agreement.

The term “**Intended Purpose**” means placing Orders to enter into Transactions in Contracts, in the case of each Participant (or its Responsible Trading Agents), for Participant or Participant’s Customers, in the case of each Direct Access Customer (or its Responsible Trading Agents), for such Direct Access Customer, and in the case of Customers other than Direct Access Customers, such Customers in the name of Participant using such Participant’s Access Methods, in each case, on the FMX Division and solely as expressly permitted in and in compliance with the Terms of Access.

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The term “**Losses**” is defined in Section 4(m) of this Agreement.

The term “**SEC**” is defined in Section 7(a) of this Agreement.

The term “**Services**” is defined in Section 1(a) of this Agreement.

The term “**Terms of Access**” is defined in Section 3(b) of this Agreement.

The term “**Tool Kit**” means any relevant software, hardware, device, equipment, development libraries and documentation relating to Exchange Trading System provided by the Exchange from time to time to enable the ISV, Direct Access Customer or Participants to develop Connectivity.

The term “**Trading Facility(ies)**”, whether capitalized or not, means collectively the Exchange Trading System, the Exchange Data, the Tool Kit, and the Services.

The term “**Transactions**” is defined in Section 1(a) of this Agreement.

Any term capitalized in this Agreement but not defined in this Section shall have the meaning set forth in this Agreement. Any term capitalized in this Agreement but not defined in this Agreement shall have the meaning set forth in the Rules of the Exchange.

1) **SERVICES.**

The Exchange has been designated as a contract market pursuant to Section 5(b) of the Commodity Exchange Act. It offers its participants the opportunity to trade Contracts as regulated under the Commodity Exchange Act and Commodity Futures Trading Commission regulations. FMX Participants must execute this Agreement, which establishes the legal relationship between You and Us. This will permit You to execute Contracts offered for trading on the Exchange’s FMX Division.

- a) We may provide a variety of services to You in connection with Your trading of Contracts. In particular, subject to the mutual agreement of the parties with respect to the specific services to be provided, We may provide You with one or more of the following services related to Your trading of Contracts through the FMX Division’s Exchange Trading System, including: (i) access to the trading facilities of the FMX Division, which will permit You to submit Orders and to view and act upon bids and offers posted by other FMX Participants and to interact with Orders of other FMX Participants in order to enter transactions for the purchase and sale of FMX Division Contracts (“Transactions”); (ii) electronic execution of Transactions between You and other FMX Participants; (iii) access to market information regarding available bids and offers for Transactions, Orders and related information; (iv) use of search and display functions with respect to Your executed Transactions; (v) help desk coverage; (vi) provision of Exchange Data; (vii) electronic confirmation of Transactions; (viii) facilitation of FCM required pre-trade risk functionality, as applicable, and (ix) submission of executed Transactions for clearing to the derivatives clearing

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organization appointed by the Exchange for clearing FMX Division Contracts (collectively, the “Services”).

- b) Each of these Services shall be provided subject to (i) Applicable Law, (ii) the terms and conditions set forth in this Agreement and in the documents or materials incorporated into this Agreement, (iii) the Rules of the Exchange, and (iv) the Terms of Access.

2) ACCESS TO THE FMX DIVISION’S EXCHANGE TRADING SYSTEM.

In order to permit You and, where authorized by the Exchange, Your Customers, Your Responsible Trading Agents, and Direct Access Customers and their Responsible Trading Agents, to access and use the FMX Division’s trading facilities including for You to execute Transactions, subject to the Rules of the Exchange, We agree to make available to You access to, and You agree (i) to use the FMX Division’s Exchange Trading System and the Services in compliance with the Terms of Access and solely for the Intended Purpose, and (ii) You shall be responsible for Your Customers’, Responsible Trading Agents’, Direct Access Customers’ and their Responsible Trading Agents’, as applicable, use of the FMX Division’s Exchange Trading System and the Services in compliance with the Terms of Access and solely for the Intended Purpose. Without limiting anything set forth in the Terms of Access and in addition thereto, You shall not, and You shall be responsible that Your Responsible Trading Agents, Direct Access Customers and their Responsible Trading Agents, and Your Customers do not, except as expressly permitted by the Exchange, including in the last sentence in this paragraph, (i) use the Exchange Trading System, in whole or in part, for any purposes whatsoever other than the Intended Purpose in accordance with the Terms of Access; or (ii) access, store, distribute, display, sub-license, disclose, sell, copy, reproduce, create any derivative works based on and/or use in any way the Exchange Trading System, in whole or in part.

Use of Connectivity is subject to the Connectivity Addendum attached hereto.

3) TERMS OF ACCESS / AGREEMENT TO BE BOUND BY THE RULES OF THE EXCHANGE.

- a) By entering into this Agreement, notwithstanding the generality of Section 4 below, You agree to abide, comply, and be bound, and to require your Customers, Responsible Trading Agents, Direct Access Customers and their Responsible Trading Agents, to abide, comply, and be bound, at all times, by the Commodity Exchange Act, the regulations of the CFTC, the Terms of Access, and Parts A and B of the Rules of the Exchange, as they may be amended from time to time. Your obligations hereunder shall also be deemed to be obligations of Your Customers, Responsible Trading Agents, Direct Access Customers and their Responsible Trading Agents, as applicable. You shall be responsible for the compliance of Your Customers, Responsible Trading Agents, Direct Access Customers and their Responsible Trading Agents with such obligations. Your obligations, disclaimers, representations, and warranties under this Agreement shall survive any termination of this Agreement.

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- b) In addition to the Rules of the Exchange, as amended from time to time, and this Agreement, a number of other documents explain and govern Your, Your Customers', Responsible Trading Agents', Direct Access Customers', and their Responsible Trading Agents' access to and use of the trading facilities of the FMX Division and the Services. These other documents, along with this Agreement and Parts A and B of the Rules of the Exchange, all of which taken together are referred to as the "Terms of Access," will govern Your, Your Customers', Responsible Trading Agents', Direct Access Customers', and their Responsible Trading Agents' access to and use of the trading facilities of the FMX Division and the Services. The Terms of Access also include a statement of the fees and policies and procedures of the FMX Division, each of which as in effect from time to time, with the current versions of such materials having been posted on the FMX Division's website at <https://www.fmxfutures.com/> (the "FMX Division Site"). We may amend the Terms of Access at any time by posting amendments on the FMX Division Site, and any such amendments will be binding on You, Your Customers, Responsible Trading Agents, Direct Access Customers, and their Responsible Trading Agents. We will endeavor to provide prior notice to You of any such amendments through the FMX Division Site, through electronic or other communication with You of any such amendments that are likely to affect You or Your rights or obligations hereunder materially and adversely. However, such prior notice may not be practicable under the circumstances. In addition, in exigent circumstances or an emergency, we may not be able to, and are not required to, provide such prior notice, as determined in our discretion. Your, Your Customers', Responsible Trading Agents', Direct Access Customers', or their Responsible Trading Agents' use of the trading facilities of the FMX Division after the effective date of any such amendment shall constitute Your ratification of and agreement to any such amendment. All amendments are binding upon You, Your Customers, Responsible Trading Agents, Direct Access Customers, and their Responsible Trading Agents in every circumstance. Notwithstanding the foregoing, We may amend this Agreement upon at least thirty (30) calendar days' notice by posting such amendment or amended Agreement to the FMX Division Site; provided that, if You do not consent to such amendment or amended Agreement, You may terminate this Agreement by sending a written notice of termination to Us within twenty (20) calendar days of notice of such amendment or amended Agreement.
- c) In the event of conflict between this Agreement and the documents referenced herein, the following order of precedence will apply: Applicable Law, the Rules of the Exchange, this Agreement, the Terms of Access (where the Terms of Access are neither the Rules of the Exchange nor this Agreement), the Risk Disclosure Statement, the Privacy Policy, and the Legal Statement.

4) **YOUR REPRESENTATIONS, WARRANTIES AND COVENANTS.**

- a) You represent, warrant and covenant that You are not nor have You ever been, named on the list of "Specially Designated Nations and Blocked Persons" published by the Office of Foreign Assets Control of the United States Department of the Treasury. If You are at any time listed or named as a Blocked Person or are deemed to have acted
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directly or indirectly for, or on behalf of, any Blocked Person, by the Office of Foreign Assets Control or any other U.S. government agency, such event shall constitute justifiable grounds for immediate termination of this Agreement without further notice or opportunity to cure.

- b) You further represent, warrant and covenant as follows:
- i) if a natural person applying as a FMX Participant for a proprietary account, You are at least 18 years of age and have attained the age of majority in Your state and/or country of residence; otherwise, if You are not a natural person applying for a proprietary account, You are duly organized and in good standing in Your jurisdiction of organization;
 - ii) if not a natural person applying as a FMX Participant for a proprietary account, You have the legal authority and are duly authorized and empowered to become an FMX Participant and to effect transactions in futures and options on futures on the FMX Division;
 - iii) You are not subject to a statutory disqualification under sections 8a(2) and 8a(3) of the Commodity Exchange Act;
 - iv) You have appointed one or more Responsible Trading Agents as listed on the “Responsible Trading Agent Registration Form” form or other applicable form, which You shall update to reflect any additions to this list prior to such additions becoming effective and any deletions at the time of their deletion; if You are a natural person applying as a FMX Participant for a proprietary account, You shall list, any desired Responsible Trading Agent(s), including Yourself in the event you wish to trade on Your own behalf, and shall update additions to the list prior to such additions being effective and any deletions at the time of their deletion. By submitting the applicable form(s), via the FMX Division Site, You represent, warrant and covenant that:
 - (A) none of Your Responsible Trading Agents is subject to disqualification pursuant to any Applicable Law;
 - (B) each of Your Responsible Trading Agents is technically proficient and will conduct business in a fair and equitable manner and in accordance with the Rules of the Exchange; and
 - (C) in connection with Our consideration of this Agreement and Your continuing access through Your Responsible Trading Agents, You are authorized to provide Responsible Trading Agents’ personal information on the “Authorization of Responsible Trading Agents” form, or they will provide their own personal information via the FMX Division Site; and

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(D) each of Your Responsible Trading Agents has been informed by You that:

1. We may request and You will provide any additional information with respect to Your Responsible Trading Agents; and
2. We may employ such other means that We deem desirable or appropriate to ascertain relevant facts bearing on the Responsible Trading Agent's identity and qualifications, including conducting a background check or similar procedure;

v) To the extent You have authorized one or more Direct Access Customers, such authorization as evidenced by You enabling risk limits for such Direct Access Customer on the Exchange Trading System; if You are a natural person applying as a FMX Participant for a proprietary account, You shall list Your Responsible Trading Agent(s), including Yourself in the event you wish to trade on Your own behalf, and shall update additions to the list prior to such additions being effective and any deletions at the time of their deletion. By enabling risk limits for such Direct Access Customer on the Exchange Trading System You represent, warrant and covenant that:

(A) You have received and reviewed the "Application for Trading Privileges for Direct Access Customer of an FMX Division Participant" form submitted by each Direct Access Customer and You agree that if You become aware that any information provided in the form becomes inaccurate or outdated, You will immediately, but no later than within three (3) Business Days, notify Us; provided, however, You will notify Us immediately if You become aware that a Direct Access Customer no longer qualifies for Trading Privileges;

(B) none of Your Direct Access Customers or Your Direct Access Customers' Responsible Trading Agents are subject to disqualification pursuant to any Applicable Law;

(C) each of Your Direct Access Customers and Your Direct Access Customers' Responsible Trading Agents is technically proficient and will conduct business in a fair and equitable manner and in accordance with the Rules of the Exchange; and

(D) each of Your Direct Access Customers and Your Direct Access Customers' Responsible Trading Agents has been informed by You, and has agreed in writing with You, that:

1. in connection with Our consideration of this Agreement and Your continuing access through Your Direct Access Customers

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and Your Direct Access Customers' Responsible Trading Agents, You may provide the Direct Access Customers' and the Direct Access Customers' Responsible Trading Agents' personal information on the "Authorization of Responsible Trading Agents" form or the "Authorization of Direct Access Customers" form or other applicable form, or they will provide their own personal information via the FMX Division Site;

2. We may request and You will provide any additional information with respect to Your Direct Access Customers and Your Direct Access Customers' Responsible Trading Agents; and
 3. We may employ such other means that We deem desirable or appropriate to ascertain relevant facts bearing on the Direct Access Customers and Your Direct Access Customers' Responsible Trading Agent's identity and qualifications, including conducting a background check or similar procedure;
- vi) You are authorizing Us to grant access to the FMX Division's Exchange Trading System on Your behalf to each of the Direct Access Customers and Responsible Trading Agents You have enabled risk limits on the FMX Division's Exchange Trading System;
 - vii) You acknowledge that You are responsible for all activity, acts and omissions, including any and all Transactions, Orders, Contracts, monetary losses and/or debit balances, in connection with use of the Trading Facilities by You, Your Customers, Responsible Trading Agents, Direct Access Customers, or their Responsible Trading Agents, regardless of whether such activity was initiated by You or by Your Customer, Direct Access Customer or a Responsible Trading Agent;
 - viii) You shall satisfy such other operational, regulatory or other requirements as may from time to time be required by Us; and be subject to any form of background check or similar procedure which may be carried out by the Exchange or an Affiliate or agent thereof.
- c) Notwithstanding anything in the foregoing paragraph (b) to the contrary:
- i) In considering any applicant for status as an FMX Participant and continuing access as an FMX Participant, the Exchange may request additional information, or employ such other means that it deems desirable or appropriate, including conducting a background check or similar procedure to ascertain relevant facts bearing on the applicant's identity and qualifications, such conducting "know your client" or similar due diligence, may be carried out by the FMX Division, the Exchange or an affiliate or agent thereof; and

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- ii) The Exchange, in its sole discretion, may suspend, revoke, limit, condition, restrict, or qualify with immediate effect the Trading Privileges of any FMX Participant, Customer, Direct Access Customer, or Responsible Trading Agent as provided under the Rules of the Exchange.
- d) Any applicant to become an FMX Participant that the FMX Division has rejected for failure to meet the eligibility requirements in the Rules of the Exchange shall not be eligible for re-application during the six months immediately following such rejection.
- e) Without limiting anything set forth in the Terms of Access and in addition thereto, You shall not, and shall be responsible for Your Responsible Trading Agents, Direct Access Customers and their Responsible Trading Agents, and Your Customers not to, (except as expressly permitted by the Exchange, including in the last sentence in this paragraph), (i) access or use any of the Exchange Data for any purposes whatsoever other than the Intended Purpose in accordance with the Terms of Access; (ii) access, store, distribute, display, sub-license, disclose, sell, copy, reproduce, create any derivative works based on and/or use in any way any Exchange Data; or (iii) provide, distribute, display or sell to any third parties or use any Exchange Data in connection with any market data, exchange or index product or service (including market quotation data service or market quotation data product). Any and all transactional trading data submitted by You that is displayed by Us on the Exchange Trading System or other facilities of the FMX Division regarding Orders, bids, and offers for Transactions executed on the FMX Division, and any data corresponding to or in response to such submitted transactional trading data shall be the non-exclusive property of Us and You. Each party shall have the right to display, sell, license, disclose, copy, reproduce, retransmit, redistribute, create derivative works based on or otherwise use such information, subject to the provisions of Section 7 hereof.
- f) You will comply with, and shall be responsible for Your Customers', Responsible Trading Agents', Direct Access Customers', and their Responsible Trading Agents' compliance with, the Rules of the Exchange, Terms of Access, the Commodity Exchange Act, and any and all Applicable Laws applicable to access to and use of the Exchange Trading System, the FMX Division, the Services and the Exchange Data.
- g) You acknowledge, agree, and accept that You shall be solely (and We shall not be) responsible for accessing and/or using the Exchange Trading System, the FMX Division, the Services, and the Exchange Data and You shall be solely (and We shall not be) responsible for any and all costs or expenses associated with accessing and/or using the Exchange Trading System, the FMX Division, the Services and/or the Exchange Data.
- h) You acknowledge, agree, and accept that We shall not be responsible or liable for any act or omission of any third parties, including ISV(s), in connection with access to and/or use of the Exchange Trading System, the FMX Division, the Services, the Exchange Data and/or the Connectivity. You and We shall use commercially reasonable care and skill in selecting such third parties consistent with industry standards.

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- i) You acknowledge, agree and accept that access to and/or use of the Exchange Trading System, the FMX Division, the Services and/or the Exchange Data through or from an ISV(s), may be done solely (i) through or from an ISV(s) that has been approved in writing in advance by the FMX Division or the Exchange, has entered into a vendor connectivity agreement (“VCA”) or other agreement required by the Exchange with the Exchange, and (ii) during the period that such agreement is in full force and effect.
- j) Except with respect to any action taken under Rule XI-9, we will maintain the FMX Division’s Exchange Trading System at all times during which there are open positions in Contracts. You acknowledge that We may, in Our sole discretion, with or without cause or prior notice to You, temporarily or permanently cease to operate the Exchange Trading System of the FMX Division, or provide the Services with respect to any positions or Transactions, and may, temporarily or permanently, in Our sole discretion, cease to make certain Contracts or Transactions or other Services or Exchange Data available or, pursuant to the Rules of the Exchange, suspend, terminate or restrict access to and utilization of the trading facilities of the FMX Division, in whole or part, at any time and from time to time.
- k) You acknowledge that access to and utilization of the trading facilities of the FMX Division including keystrokes entered on such facilities and telephone calls with the Exchange may be monitored and recorded by Us without further notice for Our own purposes (including, for purposes of monitoring levels of activity in categories of Transactions, and other Services and for purposes of maintaining the functional and operational integrity of the FMX Division and for purposes of complying with Applicable Law) and solely for the benefit of the Exchange.
- l) You have all necessary power and authority to execute and perform this Agreement, and this Agreement is a legal, valid and binding agreement, enforceable against You in accordance with its terms. You will ensure that neither Your execution of nor Your performance under this Agreement will violate any Applicable Law, or any agreement, document, order or instrument, binding on or applicable to You.
- m) You shall indemnify, defend and hold the Exchange Parties (as defined below) harmless from and against any and all losses, liabilities, judgments, suits, actions, proceedings, claims, damages, costs (including external attorney’s fees) resulting from or arising out of: (i) Your, Your Customers’, Your Responsible Trading Agents’, Your Direct Access Customers’ or their Responsible Trading Agents’, or your Independent Software Vendor(s)’ (or any third party using Access Methods assigned to any of the foregoing) use of, access to, interaction with and/or participation in or involvement with the FMX Division, its trading facilities, the Exchange Trading System, the Exchange Data, Connectivity, and/or any Services, including; (ii) any actual or alleged breach of or failure to carry out any representation, covenant or warranty made by You under the Terms of Access; (iii) Your failure or the failure of Your Customers, Responsible Trading Agents, Direct Access Customers or their Responsible Trading Agents to comply with Applicable Laws; (iv) acts or omissions of or any data or content submitted

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or disclosed using Access Methods (collectively, “Losses”), except, in each case, to the extent such Losses are directly and primarily caused by the fraud, gross negligence, or willful misconduct of the Exchange.

- n) You agree to provide Us with information related to Your, Your Responsible Trading Agents’, Your Customers’, or Your Direct Access Customers’ and their Responsible Trading Agents’ use of FMX Division Trading Facilities, Access Methods, and Connectivity that is reasonably requested by Us, including the information in the “Entity Participant Application – FMX Division” form including any requested supplemental forms, and such additional information that is reasonably necessary in order to enable Us to maintain the integrity of the Exchange Trading System, Access Methods, the FMX Division’s trading facilities, Connectivity, or the Services, or to comply with Applicable Law, and such information will be accurate and complete in all material respects and subject to the confidentiality provisions of Section 7.
- o) You acknowledge, understand and agree that You will be solely (and We shall not be) responsible for any transactions that are executed outside of the Exchange Trading System, including those submitted to the FMX Division for processing in accordance with the Rules of the Exchange. Without limitation of the foregoing, We shall have no liability or responsibility whatsoever for any acts or omissions of any brokers or other third parties involved in the execution, clearing, or transmission of any transactions.
- p) You acknowledge that the use of the trading facilities of the FMX Division, Connectivity, and the Services involves substantial risks, including the market and credit risks associated with the Transactions, risks related to the potential failure or unavailability of the trading facilities of the FMX Division, risks related to the variance between participants in latency and the conflicts of interest associated with Our provision of the Services. You have conducted an independent evaluation of, and are prepared to accept, the risks associated with the Transactions and the access to and use of the trading facilities of the FMX Division, Connectivity, and the Services in all respects.
- q) You have evaluated, understand and accept the limitations on the liability of the FMX Division under the Rules of the Exchange of the FMX Division in effect as of the date of this Agreement. We will notify You via the FMX Division Site of any changes to these limitations on the liability of FMX Division.
- r) You are a Clearing Member at the clearinghouse elected to be used by the FMX Division, or have a clearing account with such a Clearing Member.
- s) The signatory executing this Agreement on behalf of an entity, company or organization has the right and authority to bind that entity, company or organization to the obligations and responsibilities set forth in this Agreement.

5) **TERM.**

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This Agreement will commence as of the time We approve the “Entity Participant Application – FMX Division” form You submitted to Us. This Agreement will continue thereafter unless and until terminated by Us, in our sole discretion, immediately upon written notice to You, and by You upon thirty-days’ written notice to Us, provided that this Agreement shall remain in effect with respect to all Transactions effected prior to such termination. Termination of this Agreement shall terminate all Services and access to the trading facilities, including Connectivity.

Notwithstanding any termination of this Agreement, You shall remain subject to the jurisdiction of the FMX Division with respect to any proceeding initiated by Us or any arbitration filed after termination of this Agreement. Each party’s continuing obligations under this Agreement and the Terms of Access, including, those relating to confidentiality, will survive the termination of this Agreement.

Nothing in the foregoing shall limit the right of FMX Division in its sole discretion to suspend, revoke, limit, condition, restrict or qualify with immediate effect the Trading Privileges of any FMX Participant or Responsible Trading Agent or Direct Access Customer as provided under the Rules of the Exchange.

6) EXECUTION AND CLEARING OF TRANSACTIONS.

- a) You, acting through Your Responsible Trading Agents, Your Direct Access Customers and its Responsible Trading Agents, and Your Customers (to whom (subject to the requirements of Section 19 hereof) you have provided one or more of your Access Methods and have permissioned to enter Orders on an Exchange Trading System under such Access Methods) will be permitted to enter Orders for You to execute Transactions through the trading facilities of the FMX Division and the Connectivity, in accordance with the Rules of the Exchange and the Terms of Access. Upon the execution of a binding Transaction, You agree that: (i) You will be obligated to pay to Us the fees due on such Transaction, in accordance with the Fee Schedule as then in effect (the current version of which is posted on the FMX Division Site); provided however, that we will provide at least thirty (30) calendar days’ written notice, which includes posting such change on the FMX Division Site, in advance of any change in fees; and (ii) such Transaction will constitute a legally binding obligation of Yours to complete the Transaction in accordance with the Terms of Access (including those related to the clearing of such Transaction).
- b) You acknowledge, understand and agree that all Transactions executed by You or using Access Methods through the trading facilities of the FMX Division will automatically and without further action by You or the counterparty, be submitted by the FMX Division to the clearinghouse elected to be used by the FMX Division for clearing by such clearinghouse. The clearing of Transactions made on or subject to the Rules of the Exchange of the FMX Division, whether such Transactions are executed through or outside of the Exchange Trading System, shall be subject in all respects to the rules of the clearinghouse then in effect. You agree to be bound by such clearinghouse rules, policies and procedures in all respects in connection with the clearing of Transactions.

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7) CONFIDENTIALITY.

- a) Any and all non-public information disclosed by either party to the other party, a Customer, its employees, its agents, or any Responsible Trading Agent, arising out of or related to this Agreement, any application form submitted to the Exchange, and/or the provision or use of the trading facilities of the FMX Division and the Services, including trade secrets, processes, computer software and other proprietary data, research, information or documentation related thereto and Exchange Data (other than price and trading data that are public information), shall be deemed to be confidential and proprietary information. Each party agrees to hold, and You shall be responsible for Your Responsible Trading Agents, Customers, and Direct Access Customers and their Responsible Trading Agents to hold, such information in strict confidence and not to disclose such information to third parties (other than to its employees, its affiliates and their employees, its agents, and, subject to Section 7(c) below, to the staff of the U.S. Securities and Exchange Commission (the “SEC”), to the Commodity Futures Trading Commission (the “CFTC”), or to any other governmental, regulatory or self-regulatory authority or agency) or to use such information for any purpose whatsoever other than as contemplated by the Rules of the Exchange and the Terms of Access and to advise each of its employees, affiliates and agents (including Your Responsible Trading Agents, if any), who may be exposed to such proprietary and confidential information of their obligations to keep such information confidential in accordance with this Section 7.
- b) Confidential information shall not include information which: (i) is in or becomes part of the public domain other than by disclosure by such party in violation of this Agreement; (ii) is known to or obtained by such party previously without an obligation of confidentiality; (iii) is independently developed by such party outside of and without reference to information disclosed pursuant to this Agreement; (iv) becomes available to the party subject to the confidentiality obligations on a non- confidential basis from a source which, is not prohibited from disclosing such information to the party subject to the confidentiality obligations by a legal, contractual or fiduciary obligation to the disclosing party; or (v) information submitted by You that is displayed by Us on the Exchange Trading System or other facilities of the FMX Division or otherwise distributed or sold by Us, regarding bids, offers, Transactions executed on the FMX Division, provided that such displays and distributed or resold information will not identify You by name.
- c) You acknowledge, understand, and agree that under Applicable Law You and the Exchange may provide confidential information to or share such information with a regulatory or a self-regulatory authority or where required to be disclosed under Applicable Law or pursuant to a subpoena or order of a court or legislative body of competent jurisdiction and may do so without notifying the other party of the request or of providing such information; provided, however, You agree that in the event that You receive notice to disclose confidential information either (i) to a governmental, regulatory, or self-regulatory authority or agency or (ii) pursuant to a subpoena, court

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order, or other legal process, if legally permitted to do so, You will make a reasonable effort to request that the party making such request treat the information provided as confidential, to the extent it is not already treated as such, pursuant to the U.S. Freedom of Information Act, or pursuant to equivalent or comparable law or regulation, as applicable. Persons or parties may, without limitation of any kind, communicate directly with the staff of the SEC or CFTC about a possible securities law violation or exercise any similar whistleblower rights or other protected rights such Persons or parties may have under Applicable Law to communicate with a governmental, regulatory, or self-regulatory authority or agency about a possible violation of law.

- d) We will not use for marketing purposes any personally identifiable information that we receive from You for the purpose of conducting “know your client” or similar due diligence unless the individual whose data has been shared with Us clearly consents to such marketing purpose use by Us. For more information, please see FMX’s Privacy Policy, which may be found on the FMX Division Site.

8) COMMUNICATIONS.

- a) We will communicate with You via electronic mail (“Email”) to the Email address(es) You provide to Us. In addition, certain information will be posted to the FMX Division Site. You will be deemed to have received all communications posted to the FMX Division Site and/or sent to the Email address(es) that You have provided to Us.
- b) Confirmations of Transactions will be provided to You by the FMX Division’s Exchange Trading System.
- c) We may in Our sole discretion notify You verbally, via E-mail, or in writing of notices, statements or demands made to the persons and using the contact information provided by You on the “Entity Participant Application – FMX Division” form.

9) RECORDING.

Either party may record conversations and retain copies of electronic communications between officers, employees or agents of the Exchange, on one hand, and You, Your officers, employees or agents, or Your Customers, Your Direct Access Customers, their Responsible Trading Agents or Your Responsible Trading Agents, on the other hand. Any such recordings may be retained by either party in such manner and for such periods of time as the party may deem necessary or appropriate but in no event less than the retention periods necessary to comply with applicable CFTC regulations. The NFA will have access to such recordings to the extent required to perform certain regulatory services to the Exchange pursuant to the Regulatory Services Agreement it has with the NFA.

10) NO THIRD-PARTY BENEFICIARY; ENFORCEMENT.

Except as expressly set forth in this Agreement, nothing in this Agreement shall be considered or construed as conferring any right or benefit on a Person not a party to this Agreement or

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imposing any obligations on Us or You to Persons not a party to this Agreement, other than the right of a counterparty to a Transaction entered into by You to enforce such Transaction under Section 6 of this Agreement.

11) FORCE MAJEURE.

We shall not be deemed to be in default of any provision hereof or be liable for any delay, failure in performance, or interruption of service resulting directly or indirectly from acts of God, civil or military authority, civil disturbance, war, strikes, fires, other catastrophes, power failure, pandemics, or any other cause beyond Our reasonable control.

12) NO LIABILITY AND NO WARRANTY.

Neither the Exchange (including its affiliates, any contractors and sub-contractors providing services to the Exchange), nor any of their respective directors, officers, employees or agents shall be liable to any other Person, including any FMX Participant or Person associated with an FMX Participant (including any Responsible Trading Agent, or Customer) for any losses, damages, costs or expenses (including loss of profits, loss of use, direct, indirect, incidental or consequential damages), as provided under Exchange Rule XI-16 as though the provisions of Rule XI-16 were set forth in their entirety and incorporated herein.

Without limiting the foregoing, You acknowledge and agree that the Exchange Parties have no responsibility or liability in connection with the transmission and/or clearing of Transactions.

13) WAIVER.

No waiver by either party to enforce compliance with the performance of any provisions of this Agreement shall operate as a waiver of such provision or of any other provision whether of a like or different character.

14) ASSIGNMENT.

This Agreement may not be assigned by You to any other Person and any purported assignment or transfer is void and unenforceable. Any ownership change of the Exchange or the Exchange's FMX Division shall be governed by Applicable Law. The Exchange or the Exchange's FMX Division in its discretion may assign this Agreement in whole or in part at any time to any affiliate of the Exchange or the Exchange's FMX Division or a third party. In such event You agree that You will look only to such assignee for the performance of any assigned obligations hereunder.

15) GOVERNING LAW .

This Agreement is deemed entered into in New York, New York and shall be governed and construed in all respects by the laws of the State of New York, without giving effect to principles of conflict of law.

16) DISPUTE RESOLUTION.

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- a) You agree to submit any dispute, claim or controversy that You may have with or against another FMX Participant or with or against Us with respect to any Contract to arbitration in accordance with Chapter XV of the Rules of the Exchange, which require that such dispute, claim or controversy be submitted to the National Futures Association for arbitration, conducted pursuant to the National Futures Association's Member Arbitration Rules.
- b) Any dispute, claim or controversy that We may have with or against You shall be resolved through binding arbitration conducted by the National Futures Association; provided that nothing in this paragraph shall limit Our ability to take any action permitted under the Rules of the Exchange or Applicable Law, or for Us at any time to seek equitable relief. Without limiting the foregoing and in addition thereto, the use of the Trading Facilities, Connectivity, or any portion thereof in a manner inconsistent with the Terms of Access and/or the Exchange instructions from time to time may cause Us irreparable damage and We shall be entitled to equitable and injunctive relief to prevent such threatened or actual unauthorized use.

17) HEADINGS.

The headings in this Agreement are intended for convenience of reference and shall not affect its interpretation.

18) SEVERABILITY.

If any provision of this Agreement (or any portion thereof) shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remainder of this Agreement shall not in any way be affected or impaired thereby.

19) ACCESS METHODS.

In connection with Your, Your Responsible Trading Agents', Your Customers', or Direct Access Customers' and their Responsible Trading Agents' use of or access to the Exchange Trading System via Connectivity or otherwise, We from time to time may provide You with one or more User IDs, passwords and/or other unique identifiers ("Access Methods"). You are responsible for the security and confidentiality of the Access Methods and agree that You are responsible for any and all information provided and any and all acts and/or omissions that occur using such Access Methods, including Transactions. All transmissions generated by use of such Access Methods will be deemed to be authorized by You whether or not We acknowledge receipt of such transmission. You are solely responsible for ensuring that Access Methods are known to and solely used by Responsible Trading Agents, Your Direct Access Customers, and, subject to the last sentence of this Section 19, Your Customers. You acknowledge that, in Our discretion, we may deny access to a Trading Service to any user of Access Methods. You agree to take reasonable security measures in providing Access Methods to Your Responsible Trading Agents, Your Customers, Your Direct Access Customers and their Responsible Trading Agents, as provided herein. You agree to maintain the confidentiality and security of the Access Methods, and will be responsible for Your Customers, Responsible Trading Agents, Direct

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Access Customers, and their Responsible Trading Agents maintaining the confidentiality and security of the Access Methods. We are not responsible for any losses, damages, costs, or expenses caused by or relating to Your failure or the failure of Your Responsible Trading Agents, Your Customers, Your Direct Access Customers or their Responsible Trading Agents, to maintain the confidentiality and security of any of the Access Methods. You agree to notify us immediately in the event of loss, theft or, disclosure of any or all of the Access Methods, if You believe the confidentiality or security of any or all of the Access Methods has been compromised in any way or in the event of Your learning about a possible or actual unauthorized access to and/or use of the Access Methods. We reserve the right to revoke or modify the Access Methods at any time without prior notice.

20) RESERVED.

21) ELECTRONIC DOCUMENTS.

We may, in Our sole discretion, seek Your consent to this Agreement and certain other agreements by means of an electronic signature by requesting You to affirmatively click a box indicating Your acceptance to this Agreement, or affirmatively “click” on boxes containing the words “I Accept,” “I Agree” or other similar phrases (collectively, “Acceptance Terms”). If You “click” on the Acceptance Terms, Your “click” will be deemed a legally binding electronic signature. You acknowledge and agree that You will carefully review any document or web page before making such an electronic signature. By electronically indicating Your agreement to this Agreement or accessing the FMX Division Site or using any of its content after You have had an opportunity to review this Agreement, You acknowledge and agree: (i) that You and, where applicable, the company or organization on whose behalf We grant You access to the FMX Division Site intend to form a legally binding contract between You and Us; (ii) that You have read and agree to the terms and conditions of this Agreement; (iii) that You agree and intend this Agreement to be the legal equivalent of signed, written contracts, and equally binding; (iv) that by electronically agreeing to this Agreement, You acknowledge that You have received a copy of this Agreement by Your viewing a web page containing a hyperlink to the web page where this Agreement is displayed or otherwise; and (v) that if You are executing this Agreement on behalf of others, You hereby certify that You are an authorized representative, duly authorized, including where applicable, by all required corporate action to act on behalf of such others.

22) CUMULATIVE RIGHTS.

Our rights and remedies and Your representations, warranties and obligations are cumulative and such rights and remedies are in addition to any rights and remedies available at law or in equity.

23) AUDIT

We shall have the right, once during any calendar year and upon at least thirty (30) calendar days’ prior notice during Our normal business hours, to access and review Your premises, systems, applications, records, and other information as may be reasonably necessary for the

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purpose of auditing Your records and practices related to Your access to and use of the Trading Facilities or Connectivity. If any audit determines that You or Your Customers, Responsible Trading Agents, Direct Access Customers, or their Responsible Trading Agents have accessed, used and/or allowed, permitted or facilitated any access to and/or use of any of the Trading Facilities or Connectivity in violation of the Terms of Access, without limiting any remedy We may have at law or in equity, You shall be liable for the applicable license and other fees at Our then standard rates.

24) INTERPRETATION.

This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. Use of the words “include,” “included,” “includes” or “including” as used herein shall be deemed in each case to be followed by the phrase “without limitation,” or phrase “but not limited to,” if not expressly followed by such phrase.

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CONNECTIVITY ADDENDUM

This Addendum forms part of the Agreement. All defined terms used herein shall have the meaning ascribed to them in the Agreement and/or the Rules of the Exchange.

In connection with Your, Your Responsible Trading Agents', Your Customers', or Your Direct Access Customers' and their Responsible Trading Agents' access to and use of the Connectivity, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, You hereby agree, and are responsible that Your Responsible Trading Agents, Your Customers, Your Direct Access Customers and their Responsible Trading Agents, as applicable, comply and agree, as follows:

1. Without limiting anything set forth in the Terms of Access and in addition thereto, not to except as expressly permitted by the Exchange: (i) use the Connectivity, in whole or in part, for any purposes whatsoever other than the Intended Purpose in accordance with the Terms of Access; (ii) access, store, distribute, display, sub-license, disclose, sell, copy, reproduce, create any derivative works based on and/or use in any way the Connectivity, in whole or in part; or (iii) modify, move or otherwise alter in any manner the Connectivity, or any component or element thereof without Our prior written consent. ;

2. THE TRADING FACILITIES AND CONNECTIVITY ARE PROVIDED "AS IS" AND YOU ASSUME THE ENTIRE RISK OF AND AGREE TO RELEASE AND DISCHARGE THE EXCHANGE PARTIES FROM ANY RESPONSIBILITY AND LIABILITY FOR ANY LOSS, COST, CLAIM OR DAMAGE (INCLUDING, DIRECT, INDIRECT OR CONSEQUENTIAL DAMAGES OR LOST PROFITS, LOST REVENUES OR LOST OPPORTUNITY) ARISING OUT OF OR OTHERWISE RELATING TO ACCESS TO ANY OF THE TRADING FACILITIES OR CONNECTIVITY OR ANY USE THEREOF OR ANY MALFUNCTION, DELAY, INTERRUPTION, OMISSION OR FAILURE THEREOF. THE EXCHANGE PARTIES MAKE NO AND EXPRESSLY DISCLAIM ANY AND ALL WARRANTIES, REPRESENTATIONS, COVENANTS, CONDITIONS AND GUARANTEES RELATING TO THE TRADING FACILITIES OR CONNECTIVITY INCLUDING ANY AS TO MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, QUALITY, ACCURACY, TITLE, NONINFRINGEMENT, TIMELINESS, CURRENCY, ABSENCE OF VIRUSES OR DAMAGING OR DISABLING CODE. IN NO EVENT WILL THE EXCHANGE PARTIES BE LIABLE FOR ANY POSSIBLE LOSS, COST OR DAMAGE, INCLUDING DIRECT, CONSEQUENTIAL, INDIRECT, PUNITIVE, EXEMPLARY AND SPECIAL DAMAGES AND LOST PROFITS, LOST REVENUES AND LOST OPPORTUNITY WHICH MIGHT OCCUR AS A RESULT OF OR ARISING OUT OF USING, ACCESSING, INSTALLING, MAINTAINING, MODIFYING, DEACTIVATING OR ATTEMPTING TO ACCESS THE TRADING

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FACILITIES, CONNECTIVITY, OR OTHERWISE, EVEN IF ADVISED OF THE POSSIBILITY THEREOF;

3. The provisions of this Addendum shall survive the termination or expiration of Your Trading Privileges.

[Signature page follows.]

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of **[DATE]**.

[PARTICIPANT]

FMX FUTURES EXCHANGE, L.P.

By: _____

By: _____

Name:

Name:

Title:

Title:

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