

DELTA1 USER AGREEMENT

THIS DELTA1 USER AGREEMENT (“**AGREEMENT**”) IS MADE BY AND BETWEEN ONECHICAGO, LLC (“**ONECHICAGO**,” “**ONE**,” OR THE “**EXCHANGE**”), A DELAWARE LIMITED LIABILITY COMPANY WITH ITS PRINCIPAL PLACE OF BUSINESS AT 311 SOUTH WACKER DRIVE, SUITE 1700, CHICAGO, ILLINOIS 60606, U.S.A., AND

Customer

WITH ITS PRINCIPAL PLACE OF BUSINESS AT:

Address

City, State

Zip Code

1. INTRODUCTION

This Agreement applies to the submission of orders to, and the consummation of trades on, Delta1, OneChicago’s trading platform. By accepting this Agreement, you, the User, agree to comply with and be bound by all of the terms and conditions set forth in this Agreement and the OneChicago Rulebook (“**Rules**”).

By accepting this Agreement, User is representing that it is capable of and authorized to enter into this legally binding agreement and is properly registered with the appropriate regulatory agencies.

If you do not agree to all of the terms and conditions of this Agreement, you are not permitted to access or use the services described in this agreement.

2. DEFINITIONS AND INTERPRETATIONS

In this Agreement, the following terms have the following meanings:

- (a) “Access Privileges” is given the meaning as defined by OneChicago Rule 102 (including, without limitation, any successor Rules thereto).
- (b) “Application Programming Interface” or “API” means the Exchange’s software used to interact with the Delta1 system, including the programing library used to build order and trade submission/retrieval against Delta1, as modified or enhanced from time to time.
- (c) “Block Trade” is given the meaning as defined by OneChicago Rule 107 (including, without limitation, any successor Rules thereto).
- (d) “CEA” is given the meaning as defined by OneChicago Rule 114 (including, without limitation, any successor Rules thereto).
- (e) “Commission” is given the meaning as defined by OneChicago Rule 120 (including, without limitation, any successor Rules thereto).
- (f) “Commission Regulation” is given the meaning as defined by OneChicago Rule 121 (including, without limitation, any successor Rules thereto).
- (g) “Delta1™” means the OneChicago electronic trading system.

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- (h) “Emergency” is given the meaning as defined by OneChicago Rule 128 (including, without limitation, any successor Rules thereto).
- (i) “Exchange of Future for Physical” or “EFP” is given the meaning as defined by OneChicago Rule 133 (including, without limitation, any successor Rules thereto).
- (j) “OneChicago Front-End” or “Front-End” is a type of interface that allows users to interact with electronic devices through graphical icons and visual indicators; also known as the Exchange trading screen.
- (k) “Passwords” is given the meaning as defined by OneChicago Rule 513(b) (including, without limitation, any successor Rules thereto).
- (l) “Person” is given the meaning as defined by OneChicago Rule 151 (including, without limitation, any successor Rules thereto).
- (m) “RiskMan™” means the Exchange’s risk control system.
- (n) “Regular Trade” means any trade that is not a Block Trade, EFP, or spread trade.
- (o) “Rules of the Exchange” or “Rules” is given the meaning as defined by OneChicago Rule 155 (including, without limitation, any successor Rules thereto).
- (p) “User” means the signatory to this agreement, and any employee, agent, affiliate, or related party thereof, given access to the Delta1 or any OneChicago system via this Agreement.

Any terms capitalized, but not defined herein, shall have the meaning ascribed to such term in the OneChicago Rulebook.

3. SERVICES

Subject to all the terms and conditions set forth herein, OneChicago hereby agrees to make Delta1 and, if applicable, related data available to User. User hereby agrees to accept full responsibility for any transactions effected through Delta1 and for any use of Delta1 made by User or User’s employees.

User acknowledges and agrees that OneChicago may modify the Front-End or API made available generally to Users and may terminate any information or service formerly supplied to Users.

4. DELTA1

A. PERMITTED USES

User will use and permit use of Delta1 only for entering orders for itself or its customers, and for reporting transactions for itself or its customers. Delta1 will also provide for market data that User may receive from time to time, but in no case may the User redistribute such market data unless specifically permitted by OneChicago in a separate agreement. Use of, and access to, OneChicago market data is governed by the OneChicago Market Data Agreement, pursuant to which consumers of OneChicago market data may be required to report their market data usage to OneChicago.

B. RESTRICTIONS ON USE

User is responsible for all information and content that User transmits on Delta1 or otherwise makes available (whether or not authorized by User) except in respect of any unauthorized use resulting from the failure of OneChicago to maintain the security of User’s Passwords. User agrees that it shall not, directly or indirectly, use Delta1 (1) in a manner that interferes with or disrupts any of OneChicago’s systems or that could otherwise bring OneChicago into disrepute, or (2) in any manner that violates any Applicable Laws, Regulations, or the Rules incorporated herein.

In addition, User shall not, directly or indirectly (1) remove, deface or obscure any notice of confidentiality or any trademark or other indicia of ownership that may be contained on or displayed via Delta1; (2) upload or transmit via

Delta1 or any connection with and to OneChicago any information, data or material that contains or embodies a virus, worm, Trojan horse, time bomb, or other feature designed to disable, damage, or disrupt the operations of, permit unauthorized access to, or erase, destroy or modify any software, hardware, network or other technology; or (3) take any action that imposes an unreasonable burden on the OneChicago systems. OneChicago shall have the right to remove any information or content that violates any term or condition governing the use of Delta1 generally or that, in its sole discretion, is otherwise objectionable.

C. EMERGENCIES

If OneChicago determines that an Emergency situation exists pursuant to OneChicago Rule 128 (including, without limitation, any successor Rules thereto), OneChicago may take action to address such emergency in accordance with OneChicago Rule 422 (including, without limitation, any successor Rules thereto).

5. COMPLIANCE WITH RULES

Transactions that take place on Delta1 are subject to the Rules. User agrees at all times to comply and be subject to, and to cause each User to comply and be subject to, the Rules when entering and executing transactions via Delta1. In the event of a conflict between the provisions of this Agreement and the provisions in the applicable Rules, the Rules shall govern.

6. JURISDICTION OF THE EXCHANGE

In accordance with OneChicago Rule 307 (including, without limitation, any successor Rules thereto), by accessing or entering any transaction into Delta1, and without any need for any further action, undertaking or agreement, the User agrees to become subject to the jurisdiction of the Exchange with respect to any and all matters arising from, related to, or in connection with, the status, actions or omissions of such User.

Any User whose Access Privileges are revoked, terminated, or canceled shall remain subject to the jurisdiction of the Exchange with respect to any and all matters arising from, related to, or in connection with, the status, actions or omissions of such User.

7. REGISTRATION AND MEMBERSHIP

A. ACCOUNT REGISTRATION

Users must ensure that their registration details are true, complete, and accurate at all times and must notify OneChicago of any change in their registration details. Any account information provided to OneChicago by User must be updated by User when User is aware that such information has changed. The information that is subject to update pursuant to this section includes but is not limited to designation of Responsible Administrators or Authorized Trade Reporters.

B. SYSTEM SECURITY

User shall be solely responsible for controlling and monitoring the use of all Passwords to access Delta1 issued to it by the Exchange. User shall not provide the Passwords to any party and shall notify the Exchange promptly upon becoming aware of any unauthorized disclosure or use of the Passwords or access to Delta1 or of any other reason for deactivating User's Passwords. User must immediately inform OneChicago so that the login can be cancelled and reissued with new details.

User is responsible for keeping its login information confidential and safe. A User is liable for anyone using that User's login information on Delta1. User shall be bound by any actions taken through the use of its Passwords (other than any such actions resulting from the fault or negligence of OneChicago), whether or not such actions were authorized by such User.

C. PAYMENTS AND FEES

Users must pay monthly fees for access to Delta1 that are set out in the Fee Schedule to the Delta1 Agreement, which is located on OneChicago's public website and which is subject to change from time to time. Failure to pay any monthly fee within 30 days following the receipt of the invoice may result in suspension or termination of a User's access to Delta1. Payments not received within 30 days will accrue interest at a rate of 1.5% per month, or the highest rate allowed by the laws of the state of Illinois, whichever is lower.

8. TRANSACTIONS ON DELTA1

RiskMan requires all Clearing Members or Exchange Members connecting to Delta1 via direct market access to set various risk levels on Delta1. Orders or trades breaching any of these controls will be rejected by Delta1.

OneChicago expects firms that use the API to have their own risk management systems in addition to RiskMan in place that evaluate orders prior to Delta1 receiving those orders, and in some cases, such risk management systems may be required by law. OneChicago represents that it will not alter, amend, or modify the User's RiskMan risk levels without a written directive from an authorized risk manager of the User to do so.

9. SOFTWARE PROVIDED BY ONECHICAGO

Any computer software and related documentation provided by OneChicago to User is subject to additional terms and conditions, which are posted by OneChicago at the secure access site for such software or otherwise made available to User by OneChicago.

10. PRIVACY STATEMENT

To enable OneChicago to perform under this Agreement, User may need to provide personal data to OneChicago. All data provided by User will be kept secure and confidential and will only be used for the purpose of (1) processing and implementing this Agreement, and (2) complying with the rules and regulations of the Commission governing the trading of derivatives, the Securities and Exchange Commission, or any other authority. No other use will be allowed unless prior written consent is provided by the User. For more information, please see OneChicago's Privacy Statement, which may be found on OneChicago's public website.

11. USER CONFIDENTIAL INFORMATION

OneChicago agrees that the information provided to OneChicago pursuant to this Agreement and the transactions contemplated thereby is confidential information relating to User ("**Confidential Information**") and OneChicago agrees that it shall keep in confidence the Confidential Information using the same standard of care it uses to keep its own Confidential Information private, but no less than a reasonable standard of care, and not use that Confidential Information for any purpose other than the performance of its obligations or the exercise of its rights under this Agreement. OneChicago agrees that it shall not sell or rent such Confidential Information to any third party under any circumstances. Notwithstanding the above,

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OneChicago's compliance with any law or regulation or any court order or request by a regulatory body for the Confidential Information will not cause OCX to be in breach of this section 11.

12. SYSTEM SUSPENSION OR TERMINATION

OneChicago may, in accordance with the Rules, suspend, revoke, limit, condition or qualify User's use of and access to Delta1. A User whose Access Privileges are suspended, revoked, limited, conditioned, or qualified remains bound by the Rules of the Exchange, in each case to the extent applicable to the User, and subject to the jurisdiction of the Exchange with respect to all matters arising prior to such revocation, suspension, limitation, conditioning, or qualification of Access Privileges.

The Exchange may terminate this Agreement at any time upon finding any violation of this Agreement, Applicable Law, the CEA, Commission Regulations, or the Rules of the Exchange, or if such action is in the best interest of the Exchange. Such action shall in all events be without liability to the Exchange as a consequence thereof. OneChicago's right to take such action is pursuant to the Rules and shall take effect immediately. User may terminate this Agreement at any time, which will take effect upon User requesting any and all logins to Delta1 be canceled.

13. TERM OF AGREEMENT

This Agreement has no pre-established expiration date and shall continue in effect for as long OneChicago provides Delta1 as a service to Users, subject to earlier termination by either party as set forth herein.

14. INTELLECTUAL PROPERTY

All intellectual property in Delta1 vests in OneChicago. Users have no ownership in any intellectual property in Delta1. Users must not copy, reproduce, alter, modify, create derivative works, or publicly display any intellectual property in Delta1 without prior written permission. OneChicago shall defend, indemnify and hold harmless User, and its officers, directors, agents and employees, from and against any and all claims made against User and all losses suffered or incurred by User due to or arising out of or in connection with any claim that the Front-End infringes any patent, trademark, copyright, or other intellectual property, provided that User has complied with all of its obligations under the Agreement and further provided that OneChicago's obligation to indemnify User shall not exceed, with respect to all amounts on behalf of all Users for whom OneChicago offers such indemnification, as described by OneChicago Rule 422 (including, without limitation, any successor Rules thereto).

OneChicago will select, retain and pay for counsel, and shall be responsible for payment of the costs and expenses of defending User and/or negotiating any settlement on behalf of User. The indemnification provided under this section shall be the sole and exclusive remedy of User against OneChicago with respect to any claim against User that the Front-End infringes any patent, trademark, copyright, or other intellectual property. If User becomes aware of a claim against User for infringement of any patent, trademark, copyright, or other intellectual property with respect to the Front-End, User shall notify OneChicago promptly and shall tender to OneChicago the defense of such claim. User shall fully cooperate and assist OneChicago in the defense by OneChicago of such claim. User may, in its sole discretion and at its own expense, retain other counsel. However, in such event, there shall be no reimbursement by OneChicago to User for any attorneys' fee, costs, expenses or other charges incurred by User in connection with the services provided by such other counsel, and the right to control the defense and/or settlement of such claims shall remain with OneChicago.

15. LIMITED WARRANTY AND LIMITATION OF LIABILITY

ONECHICAGO RULE 422 CONCERNING LIABILITY AND WARRANTIES (INCLUDING, WITHOUT LIMITATION, ANY SUCCESSOR RULES

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THERETO) IS INCORPORATED HEREIN BY REFERENCE AND APPLIES WITH THE SAME FORCE AND EFFECT AS IF IT WAS REPRODUCED IN ITS ENTIRETY IN THIS AGREEMENT. RULE 422 SETS OUT THE ENTIRE LIABILITY OF THE EXCHANGE TO USER. ALL OTHER LIABILITY OF THE EXCHANGE UNDER OR IN CONNECTION WITH THIS AGREEMENT IS EXCLUDED, EXCEPT TO THE EXTENT THAT IT IS NOT PERMITTED TO BE EXCLUDED BY APPLICABLE LAW.

16. DISPUTES

ANY DISPUTE ARISING FROM THIS AGREEMENT SHALL BE BROUGHT IN ACCORDANCE WITH AND SHALL BE SUBJECT TO THE TERMS, INCLUDING WITH RESPECT TO TIMING OF THE CLAIM AND PAYMENT OF EXPENSES, SET FORTH IN THE RULES (INCLUDING, BUT NOT LIMITED TO, ONECHICAGO RULES 422 AND 801, AND ANY SUCCESSOR RULES THERETO).

17. EQUITABLE REMEDIES

User acknowledges and agrees that the violation of User's obligations under this Agreement may cause irreparable harm to OneChicago and any OneChicago systems, which harm may not be compensable solely by monetary damages, and that, therefore, in the event of an actual or threatened breach by the User of any section, OneChicago may be entitled to injunctive and other equitable relief. Any such equitable relief granted shall be without prejudice to any other rights and remedies as OneChicago may have under this Agreement.

18. INDEMNITY

Each User indemnifies and holds OneChicago and its respective officers, directors, agents, and employees, harmless from and against any and all claims made against OneChicago and all losses suffered or incurred by OneChicago due to or arising out of or in connection with the User's breach of this Agreement or violation of any law or the rights of a third party by the User.

19. GOVERNING LAW

This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Illinois, without giving effect to its conflict of laws principles, and the Federal laws of the United States of America. User consents and agrees, and hereby submits, to the general and exclusive jurisdiction of the Federal and State courts in Chicago, Illinois, agrees to commence actions, suits, and proceedings only in such courts, and waives any objection to venue in any such jurisdiction in the event any action, suit, or proceeding is commenced in such courts under or with respect to any matters in connection with this Agreement.

20. NOTICES

Any notice required or permitted to be given in connection with this Agreement will be deemed to be delivered and received (a) upon personal delivery to the party to be notified; (b) one business day after deposit with a nationally recognized overnight carrier, specifying next business day delivery, with written verification of receipt; (c) five days after being sent by certified or registered mail, postage prepaid with return receipt requested, or (d) on the next business day if sent by email during normal business hours of recipient and, if to User, addressed to User at the email address registered by User with OneChicago in accordance with the Rules, or if to OneChicago at:

OneChicago, LLC

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311 South Wacker Drive, Suite 1700

Chicago, Illinois 60606

Attention: Legal Department

info@onechicago.com

Or to such other address OneChicago may specify in writing to User from time to time.

21. AMENDMENTS

The Exchange may, in its sole discretion, amend, modify or supplement this Agreement at any time and from time to time upon written notice to User. If Users do not agree with the amended terms, then they must cease using the services.

22. ASSIGNMENT

User shall not assign or transfer or purport to assign or transfer this Agreement or any part of it or the benefit or burden thereof. Any purported assignment in contravention of this section shall be void. OneChicago may, without prior written consent of the User, assign or transfer this Agreement or its rights and obligations hereunder to any of its Affiliates or in connection with the merger or acquisition of OneChicago or the sale of all or substantially all of its assets. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective successors and permitted assigns.

23. NO THIRD PARTY BENEFICIARIES

No provision of this Agreement is intended, expressly or by implication, to purport to confer a benefit or right of action upon a third party.

24. NO AGENCY

No agency, partnership, joint venture, employee-employer, franchisor-franchisee or other similar relationship is intended to be or is created by this Agreement. In particular, Users have no authority to bind OneChicago in any way whatsoever. Users hereby acknowledge that OneChicago has no fiduciary or similar obligation to them.

User understands and agrees that OneChicago is only a supplier of Delta1 and is not directly or indirectly a party to or participant in any trade or transaction entered into or otherwise conducted through Delta1.

25. HEADINGS

The headings in this Agreement are provided for convenience and reference only and have no legal effect on the Agreement's construction or interpretation and in no way define, limit, construe, or describe the scope or extent of such section.

26. NO WAIVER

No failure on the part of OneChicago or User to exercise, and no delay on its part in exercising, any right or remedy under this Agreement will operate as a waiver thereof or of any requirement, nor will any single or partial exercise of any right or remedy preclude any other or further or future exercise thereof or the exercise of any other right or remedy.

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27. FORCE MAJEURE

Any delay in or failure of performance by OneChicago under this Agreement will not be considered a breach and will be excused to the extent such delay in or failure is caused by any event beyond the reasonable control of OneChicago, including, but not limited to, acts of God, acts of terrorism, acts of civil or military authorities, strikes or other labor disputes, fires, interruptions in telecommunications or Internet or network provider services, acts or omissions of a third party hardware or software supplier or a third party communications provider, power outages and governmental restrictions.

28. USE OF NAME

Neither OneChicago nor User shall use the name of the other for advertising or publicity purposes without mutual agreement of OneChicago and User.

29. USE OF ELECTRONIC MAIL

All electronic mail sent to or from OneChicago may be received or otherwise recorded by its company electronic mail systems and is subject to archival, monitoring or review by, and disclosure to, someone other than the recipient.

30. SEVERABILITY

If any provision of this Agreement shall be held or made invalid by a court decision, statute, rule of law or otherwise, the remainder of this Agreement will not be affected and to that extent the provisions of this Agreement will be deemed to be severable.

31. ENTIRE AGREEMENT

This Agreement contains the entire agreement between the User and OneChicago, except for the applicable OneChicago Rules, regarding the subject matter hereof and supersedes all prior agreements, understandings, representations, warranties, requests for proposal and negotiations between the User and OneChicago. Except as set forth in Section 21, this Agreement may be amended only by a writing executed by both of the parties hereto.

32. ONTARIO PARTICIPANTS

This section applies only to Users that are Ontario Participants, as that term is defined in Ontario Securities Commission ("OSC") Order dated October 14, 2016, exempting OneChicago from the requirement to be recognized as an exchange or commodity futures exchange in Ontario and exemption from the registration requirement under section 22 of the *Commodity Futures Act* (Ontario) ("CFA") with respect to trades in contracts on OneChicago Exchange by hedgers and by banks listed in Schedule I to the *Bank Act* (Canada) ("Bank") entering orders as principal and only for their own accounts.

A. REGISTRATION

User represents and warrants that it is appropriately registered to trade in OneChicago Contracts, is a Hedger (as defined in subsection 1(1) of the CFA), or is a bank listed in Schedule 1 to the *Bank Act* (Canada). User agrees that this representation is deemed to be repeated each time User enters an order for a OneChicago Contract.

B. HEDGER RELIEF

If User intends to rely on the Hedger relief, User hereby represents that it is a hedger; acknowledges that OneChicago deems the Hedger representation to be repeated each time User enters an order for a OneChicago Contract and that User must be a Hedger for the purposes of each trade resulting from such an order; agrees to notify OneChicago if it ceases to be a Hedger; represents that it will only enter orders for its own account; acknowledges that it is a market participant under the CFA and is subject to applicable requirements; and acknowledges that its ability to continue to rely on the Hedger Relief in accessing trading on OneChicago will be dependent on the Commission continuing to grant the relief and may be affected by changes to the terms and conditions imposed in connection with the Hedger Relief or by changes to Ontario securities laws or Ontario commodity futures laws pertaining to derivatives, commodity futures contracts, commodity futures options, or securities.

C. BANK RELIEF

If User intends to rely on the Bank relief, User hereby represents that it will only enter orders as principal and only for its own account; represents that it is a Bank; acknowledges that the Bank Relief may be affected by changes to the terms and conditions imposed in connection with the Bank Relief or by changes to Ontario securities laws or Ontario commodity futures laws pertaining to derivatives, commodity futures contracts, commodity futures options, or securities; and represents that it is not engaging in activities prohibited by its governing legislation.

D. NOTIFICATION REQUIRED

User shall notify OneChicago if User's applicable registration has been revoked, suspended, or amended by the OSC or if User has ceased to be eligible for the Hedger or Bank Relief. Following such notice from User or the OSC and subject to applicable rules or regulations, OneChicago will promptly restrict User's access to OneChicago if User is no longer appropriately registered with the OSC, or is no longer eligible for the Hedger or Bank Relief.

E. APPLICABLE LAW

User acknowledges that any rights and remedies User has against OneChicago may only be governed by the laws of the United States, rather than the laws of Ontario, and may be required to be pursued in the United States, rather than in Ontario. User further acknowledges that the rules applicable to trading on OneChicago may be governed by the laws of the United States, rather than the laws of Ontario.

IN WITNESS WHEREOF, the parties have caused their duly authorized representatives to execute this Agreement, which is effective as of the date this Agreement is accepted and executed by OneChicago, as indicated below.

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CUSTOMER SIGNATURE

Name
Title
Signature

Date

ONECHICAGO SIGNATURE

Name
Title
Signature

Date

Please return completed documentation to:
OneChicago, LLC Operations Department
311 S. Wacker Dr., Suite 1700
Chicago, IL 60606
Phone: (312) 883-3411
operations@onechicago.com

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