

March 10, 2022

VIA COMMISSION PORTAL

Christopher J. Kirkpatrick
Secretary, Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**Re: Commission Regulation 40.6(a) – Rule Certification
LedgerX LLC Submission No. 22-02**

Dear Mr. Kirkpatrick:

LedgerX LLC (d/b/a FTX US Derivatives) (the “**Company**”) hereby notifies the Commodity Futures Trading Commission (the “**Commission**”), pursuant to Section 5c(c) of the Commodity Exchange Act (the “**CEA**”) and Commission Regulation 40.6(a), that it is certifying the attached update to its Privacy Policy, which is incorporated by reference into Company Participant Agreement. The Participant Agreement and Company User Agreement have also been slightly amended. The attached amendments will become effective on March 24, 2022.

A concise explanation and analysis of the changes and amendments, and their compliance with applicable provisions of the CEA, including the Core Principles and the Commission’s Regulations, are as follows.

The Participant Agreement has been amended to replace references to the Company’s legal name with references to the “Company.” It has also been amended to incorporate by reference the Company User Agreement and the Company Privacy Policy. Similarly, the User Agreement, which is incorporated by reference into the Participant Agreement, has been amended to replace references to the Company’s legal name with references to the “Company.”

The Privacy Policy, which is incorporated by reference into the Participant Agreement, has been completely updated to inform the Company’s customers about how the Company uses, stores, processes, and shares customers’ personal information.

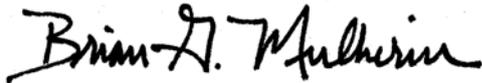
These changes are consistent with **SEF Core Principle 5** in that they clarify the rules allowing the Company to obtain any necessary information. They are also consistent with **SEF Core Principle 9** and **DCM Core Principle 10** in that they clarify our procedures for the recording and safe storage of all identifying trade information. They are also consistent with **DCM Core Principles 18 and 23**, **SEF Core Principle 10**, and **DCO Core Principal K** in that they set forth the Company’s policies on required recordkeeping. They are also consistent with **DCO Core Principal J** in that they clarify the Company’s policies on reporting necessary information to the Commission. Finally, they are also consistent with **DCM Core Principles 3 and 4**, **SEF Core Principle 3**, as well as **DCO Core Principal M**, in that they set forth the Company’s policies relating to information sharing.

The changes and amendments to the Participant Agreement are reflected in a redlined copy designated as **Appendix A**. The final version of the revised Participant Agreement is attached at **Appendix B**. The changes and amendments to the User Agreement are reflected in a redlined copy designated as **Appendix C**. The final version of the revised User Agreement is attached at **Appendix D**. The changes to the Privacy Policy are reflected in a redlined copy designated as **Appendix E**. The final version of the revised Privacy Policy is attached at **Appendix F**.

The Company certifies that the changes and amendments comply with the CEA and Commission Regulations thereunder. The Company additionally certifies that it has concurrently posted a copy of this submission letter and the attachments hereto on the Company website at <https://derivs.ftx.us>. The Company is not aware of any or substantive opposing views to the changes and amendments.

Please contact the undersigned at gc@ledgerx.com if you have any questions or you would otherwise like to discuss this further.

Sincerely,



Brian G. Mulherin
General Counsel, FTX US Derivatives

Appendix A

LedgerX Participant Agreement

I. Services.

LedgerX LLC d/b/a FTX US Derivatives (the "Company") is registered with the U.S. Commodity Futures Trading Commission ("CFTC") as the operator of a designated contract market ("DCM"), a swap execution facility ("SEF") and a derivatives clearing organization ("DCO"). Participant wishes to receive access to certain services pursuant to this Agreement ("Services"). LedgerX Company is willing to provide such Services to Participant pursuant to the terms of this Agreement. Participant agrees to be bound by the terms of this Agreement, and the LedgerX Rulebook (defined below). LedgerX Company will provide Participant with access to a system or a platform for execution of Transactions as provided in the LedgerX Rulebook and as required by the U.S. Commodity Exchange Act, as amended (the "Act").

II. Definitions.

Capitalized terms used but not defined herein have the respective meanings given to them in the LedgerX Rulebook.

III. Participant Eligibility.

By executing this application and whenever using the Services, the undersigned hereby represents and warrants that Participant meets the eligibility requirements as set forth in Rule 3.2 of the LedgerX Rulebook, as amended from time to time, and if trading through the SEF is an Eligible Contract Participant ("ECP"). Further, each time such Participant or any of its Authorized Representatives enters an order, effects a transaction or otherwise uses the Services, Participant represents, warrants and reaffirms that Participant meets the eligibility requirements as set forth in Rule 3.2 of the LedgerX Rulebook, and if trading through the SEF is an ECP.

IV. Participant Obligations and Consent to Jurisdiction of LedgerX Company.

Participant shall pay the fees and charges for the Services as specified and revised from time to time on the LedgerX Company website ("Website"), located at ~~derivs.ftx.us~~www.ledgerx.com. The fees and charges for the Services are enumerated on the Website. LedgerX Company will notify Participant of any change to such fees and charges by means of a Website post, and any such changes will be effective 10 days after LedgerX Company posts such amended fees on the Website. Following the expiration of such 10-day period, the fees schedule on the Website will be deemed amended accordingly. Participant's continued use of Services after the expiration of the 10-day period will constitute Participant's agreement to pay the amended fees and charges for the Services.

Participant hereby acknowledges and agrees that it has received and read the rules and regulations established by LedgerX Company applicable to the Services contained in the LedgerX Company rules (as supplemented or amended from time to time, the "LedgerX Rulebook"). Further, Participant agrees to be and will be bound by, and will comply with, the LedgerX Rulebook as

amended from time to time. In the event of any conflict between this Agreement and the [LedgerX Rulebook](#), the Rulebook will govern.

Participant hereby consents to the jurisdiction of [LedgerXCompany](#). Upon the prior written request of [LedgerXCompany](#), Participant will promptly (but in any event, within five Business Days) provide to [LedgerXCompany](#) such information about itself and its Authorized Representatives as [LedgerXCompany](#) requests.

Participant hereby agrees that it will only allow itself or its duly authorized employees and representatives, in each case previously identified to [LedgerXCompany](#), to access or use the Services. Participant agrees to accept full responsibility for any transactions effected on the Platform and for any use of the [LedgerXCompany](#) DCM made by it or made pursuant to the login information of Participant or its Authorized Representatives. Participant will be financially responsible for such trades even if the orders received via the [LedgerXCompany](#) DCM were (1) entered as a result of a failure in security controls and/or credit controls, other than due to the gross negligence of [LedgerXCompany](#), or (2) entered by an unknown or unauthorized user using the login credentials of Participant or its Authorized Representatives.

V. Participant's Representations and Warranties.

Participant hereby represents, warrants and covenants to [LedgerXCompany](#), and each time such Participant or any of its Authorized Representatives enters an order, effects a transaction or otherwise uses the Services, that Participant will be deemed by such act to represent, warrant and covenant to [LedgerXCompany](#) the following:

- A. if such Participant is not a natural person, Participant is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and each other jurisdiction in which the nature or conduct of its business requires such qualification;
- B. if such Participant is an individual, Participant is of the age of majority in the individual's place of residence;
- C. such Participant has all requisite legal authority and capacity to enter into this Agreement and to use the Services on its own behalf and to perform its obligations as a Participant;
- D. such Participant will maintain during the term of this Agreement all required and necessary regulatory approvals and/or licenses to operate as a Participant;
- E. such Participant and its Authorized Representatives are and will be in compliance with all material respects of the Act, CFTC Regulations and all other applicable laws, rules, regulations, judgments, orders and rulings of any governmental authority or self-regulatory organization, authority, agency, court or body, including the laws of any jurisdiction applicable to an Order or Transaction (collectively, "Applicable Law") (including data protection and privacy laws and laws with respect to recording messages of Participant employees, including providing and obtaining required notices or consents); and
- F. Participant is not statutorily disqualified from acting as a Participant and that there is, to the best of its knowledge, no pending or threatened action, suit or proceeding before or by any court or other governmental, regulatory or self-regulatory body, to which Participant is a party, that seeks to affect the enforceability of this Agreement or its ability to act as a Participant.

VI. Participant Acknowledgments.

Participant further acknowledges and agrees that:

- A. it is fully aware of the speculative nature and high risk associated with the Services referred to in this Agreement and of derivatives, futures, swaps, and options trading generally (including the risk that Participant or its Authorized Representatives may incur trading losses);
- B. it is fully aware that if Participant transfers digital currency away from LedgerXCompany, that transfer is immediately irreversible once effectuated, that Participant is solely responsible for designating the correct destination and maintaining the ability to access and control the transferred digital currency, and that LedgerXCompany accepts no responsibility for Participant's ability to access or control any digital currency transferred away from LedgerXCompany by Participant;
- C. it is fully aware of, acknowledges, and agrees to LedgerXCompany's Digital Currency Fork policy set forth in Rule 11.14 of the LedgerXRulebook;
- D. it will abide by and be subject to the LedgerXRulebook, as now existing and as hereafter duly amended from time to time, including the obligation to submit to arbitration or the jurisdiction of the State or Federal courts located within the City of New York in accordance with Rules 10.1 - 10.5, 11.5 and 11.6 of the LedgerXRulebook;
- E. Participant agrees to be bound by, and comply with, this Agreement, and amendments to this Agreement, solely by Participant's or its Authorized Representatives' access or use of the Services;
- F. notwithstanding the above, amendments to this Agreement are automatically effective unless, within ten days of the change, Participant: (1) ceases using the Services, (2) does not enter into any further trades of any kind on the Platform, and (3) gives notice to LedgerXCompany to arrange for the closing of its Accounts;
- G. this Agreement is enforceable against Participant, and against each of its Authorized Representatives directly, through the dispute resolution procedures in this Agreement and the LedgerXRulebook;
- H. its status as a Participant may be limited, conditioned, restricted or terminated by the Board in accordance with the LedgerXRulebook;
- I. it will provide such other information as may be reasonably requested by LedgerXCompany from time to time as may be necessary or desirable to verify its qualifications as a Participant;
- J. it authorizes LedgerXCompany to verify, on an initial and a periodic basis, by investigation, the statements in the application materials provided to LedgerXCompany, which may include a criminal background check, a review of Participant's credit report, and such other action reasonably deemed necessary by LedgerXCompany;
- K. it authorizes any governmental, regulatory or self-regulatory body, futures exchange, swap execution facility, securities exchange, national securities association, national futures association, bank or other entity to furnish to LedgerXCompany, upon its request, any information such entity may have concerning Participant, and Participant hereby releases such entity from any and all liability of whatsoever nature by reason of furnishing any such information to LedgerXCompany;
- L. it hereby authorizes LedgerXCompany to make available to any governmental, regulatory or self-regulatory body, futures exchange, swap execution facility, securities exchange, national securities association, national futures association, bank or other entity (upon such entity's showing of proper authority and need) any information LedgerXCompany may have concerning Participant, and it hereby releases LedgerXCompany from any and all liability of whatsoever nature by reason of furnishing any such information;

- M. it will not fraudulently deposit funds into its Participant Account, Collateral Account, Cleared Swaps Customer Account, Proprietary Account or any other account associated with this Agreement or the use of LedgerXCompany's services (individually, an "Account" and collectively, the "Accounts");
- N. it hereby authorizes LedgerXCompany to deduct from its Accounts maintained on the books and records of LedgerXCompany all fees or other charges accruing to Participant, including legal fees and costs;
- O. it hereby authorizes LedgerXCompany to cancel, reverse, close out or transfer Participant's or its Authorized Representatives' position or terminate its Accounts at LedgerXCompany's sole discretion, and without prior reference to the Participant or its Authorized Representatives, provided that the position is not sufficiently collateralized, as determined in the sole and absolute discretion of LedgerXCompany;
- P. it will be responsible to LedgerXCompany for payment of any deficiency remaining in Participant's Account should an Account be liquidated or terminated;
- Q. it will keep confidential all information related to the Settlement Bank, including but not limited to the name of such Settlement Bank, account numbers, and bank personnel, except as necessary to perform LedgerXCompany-related transfers;
- R. upon each transfer of Underlying to LedgerXCompany, it will pledge to LedgerXCompany a first-priority security interest in such Underlying, and it authorizes LedgerXCompany to make transfers of such Underlying in accordance with the LedgerXRulebook;
- S. it hereby declares that the statements in this Agreement and in any application materials provided to LedgerXCompany are true, complete and accurate, and that it will promptly notify LedgerXCompany in writing if any representation, warranty or covenant made herein changes or ceases to be true;
- T. it will be solely responsible, at its own risk and expense, for (1) acquiring, installing and maintaining all equipment, hardware and software (other than any applications, algorithms, software, interfaces or code that LedgerXCompany may provide to such Participant pursuant to the terms of this Agreement for purposes of accessing and utilizing the Platform (collectively, "Trading Tools") and the Platform), internet access, telecommunications, and network systems necessary and compatible for it to access and use the Platform and Trading Tools and (2) ensuring that any systems, facilities, servers, routers, and other equipment and software it uses to access and use the Platform and Trading Tools are at all times protected by, and at all times comply with, all applicable information security and firewall precautions, at a level of security not less than that prevailing in the industry;
- U. LedgerXCompany cannot guarantee electronic access to the Platform if Participant's internet service is down or disconnected, and that LedgerXCompany is not responsible for any losses due to Participant's inability to connect to the Platform when Participant's internet service is down or disconnected;
- V. it will comply with any security policies applicable to Participant set forth on the Website;
- W. it consents to the electronic delivery of all tax forms, including, without limitation, IRS Form 1099-B, or such other tax forms as LedgerXCompany may determine are required; and
- X. it is obligated to update any and all information contained in any part of this Agreement for so long as Participant receives access to Services pursuant to this Agreement.

VII. Third-Party Exchange Participants: Representations, Warranties and Acknowledgments.

Participants and their Authorized Representatives who trade through third-party exchanges and clear those trades through LedgerXCompany (hereinafter collectively, “Third-Party Exchange Participants”), hereby agree to be bound, and to comply with, all provisions in this Agreement to the same extent as other Participants and Authorized Representatives. Third-Party Exchange Participants and their Authorized Representatives hereby affirm all representations, warranties, covenants and acknowledgments in this Agreement, including but not limited to the acknowledgment that this Agreement is enforceable by LedgerXCompany against Third-Party Exchange Participants and their Authorized Representatives directly, through the dispute resolution procedures in this Agreement and the LedgerX-Rulebook. Additionally, each Third-Party Exchange Participant and each of their Authorized Representatives agrees to be bound by and to comply with the LedgerX-Rulebook.

LedgerXCompany may seek any legal, regulatory or similar claims against a Third-Party Exchange Participant and each of its Authorized Representatives in the same manner it would pursue such an action against other Participants and their Authorized Representatives. For the avoidance of doubt, unless expressly stated herein, nothing in this Agreement shall prevent LedgerXCompany or its agents from pursuing any claims, liabilities and expenses arising from the conduct of a Third-Party Exchange Participant or its Authorized Representatives (including attorneys’ fees, out of pocket expenses, costs and disbursements). For purposes of this Agreement, each Third-Party Exchange Participant shall be deemed to be a “Participant,” unless otherwise noted herein, and all terms of this Agreement pertaining to Participants also pertain equally to Third-Party Exchange Participants. All terms of this Agreement pertaining to Authorized Representatives also pertain equally to any agent or representative of a Third-Party Exchange Participant.

VIII. Indemnity.

Participant hereby agrees to indemnify and hold harmless LedgerXCompany and its directors, officers, employees, members, affiliates and agents (each, a “Related Party”) from and against all expenses and costs and damages (including any legal fees and customary expenses), directly and actually incurred by LedgerXCompany (including consequential damages awarded to the third party) as a result of third-party claims resulting from, in connection with, or arising out of Participant’s use of the Services or activities of Participant or arising out of or relating to this Agreement, including any failure by Participant, for any reason, fraudulent, negligent, or otherwise, to comply with its obligations and requirements set forth in this Agreement, or any failure of Participant to comply with the agreements, representations or covenants contained in this Agreement.

Within 10 Business Days after LedgerXCompany receives written notice of a claim that LedgerXCompany reasonably believes falls within the scope of this paragraph, LedgerXCompany will provide Participant with written notice of that claim, provided, however, that failure to provide such notice will not relieve Participant of its indemnity obligations hereunder except to the extent Participant is materially prejudiced thereby and Participant will not be responsible for those expenses, costs and damages that LedgerXCompany incurs solely as a result of any such delay. Participant’s indemnity obligation will not apply to the extent there has been a final determination (including exhaustion of any appeals) by a court or arbitrator of competent jurisdiction that the

expense, cost or damage arose from LedgerXCompany's gross negligence, fraud or willful misconduct.

IX. Limited Warranty and Limitation of Liability.

The LedgerXCompany rules concerning liability and warranties (including without limitation Rule 11.7 of the LedgerXRulebook, and any successor Rules thereto) are incorporated herein by reference and apply with the same force and effect as if they were reproduced in their entirety in this Agreement. Those LedgerXCompany rules set out the entire liability of LedgerXCompany to Participant. All other liability of LedgerXCompany under or in connection with this Agreement is excluded, except to the extent that it is not permitted to be excluded by Applicable Law.

X. Data Use Consent.

Participant hereby grants LedgerXCompany a worldwide, perpetual, irrevocable, royalty-free, full sublicensable and freely assignable license to store, use, copy, display, disseminate and create derivative works from: (1) the price and quantity data for each Transaction entered into by Participant that is executed via the Services and (2) each bid, offer and/or Order provided via the Services by Participant. Participant acknowledges and agrees that LedgerXCompany may use such information for business, marketing and other purposes.

XI. Market Information; No Warranty.

LedgerXCompany may make available to Participant a broad range of financial information that LedgerXCompany obtains from third-party service providers, including financial market data, spot market data, quotes, news, analyst opinions, links to other third-party sites and research reports (hereinafter, "Market Information"). LedgerXCompany does not endorse or approve Market Information, and we make it available to Participant and its Authorized Representatives only as a service and convenience. LedgerXCompany and its third-party service providers do not (1) guarantee the accuracy, timeliness, completeness or correct sequencing of Market Information, or (2) warrant any results from the use or reliance on Market Information. LedgerXCompany expressly disclaims and makes no warranty of merchantability, fitness for a particular purpose or use, or non-infringement. There is no other warranty of any kind, express or implied, regarding the Market Information.

Market Information may quickly become unreliable for various reasons including, for example, changes in market conditions or economic circumstances. Neither LedgerXCompany nor the third-party service providers are obligated to update any information or opinions contained in any Market Information, and LedgerXCompany may discontinue offering Market Information at any time without notice. Participant and its Authorized Representatives agree that neither LedgerXCompany nor the third-party service providers will be liable in any way for the termination, interruption, delay or inaccuracy of any Market Information. Participant and its Authorized Representatives agree not to redistribute or facilitate the redistribution of Market

Information, and agree not to provide access to Market Information to anyone who is not authorized by [LedgerXCompany](#) to receive Market Information.

XII. No Investment Advice or Recommendations.

Participant hereby acknowledges and agrees that [LedgerXCompany](#) provides no legal, tax, investment, financial or other advice, and nothing contained in the Services constitutes a solicitation, recommendation, endorsement or offer by [LedgerXCompany](#) to buy or sell any commodity derivative, future, option or swap. Participant assumes the sole responsibility of evaluating the merits and risks associated with the use of the Services before making any investment decisions, and Participant agrees not to hold [LedgerXCompany](#) liable for any possible claim for damages arising from any decision made based on the Services, information or Market Information made available to Participant or its Authorized Representatives by or through [LedgerXCompany](#).

XIII. Netting Program.

Participant hereby acknowledges that [LedgerXCompany](#) provides a netting program (the “Netting Program”) as described on the Website, which is made a part of, and incorporated by reference into, this Agreement. Participant hereby chooses to opt in or opt out of such Netting Program as elected on the signature page hereto.

XIV. Amendments to the Agreement.

[LedgerXCompany](#) may modify any of the terms and conditions that are set forth in this Agreement by providing not less than ten days prior written notice to Participant. Participant acknowledges and agrees that such notice is sufficient if posted to the [LedgerXCompany](#) website as a regulatory notice under “Regulatory Notices” and that no other or additional form of notice, actual or constructive, is required. If Participant does not consent to the modification, Participant may terminate this Agreement by sending a written notice of termination of its Accounts to [LedgerXCompany](#) at ge@ledgerx.com—legal.derivs@ftx.us within ten days of receiving notification of the modification from [LedgerXCompany](#). Any such termination will be effective as of the date on which the modification would have taken effect. In the event a Participant does not consent to the modification of this Agreement, and objects to the modification in a timely fashion as set forth above, then Participant (1) agrees to stop using the Services immediately, (2) agrees that neither it nor its Authorized Representatives will enter into any further trades of any kind on [LedgerXCompany’s system](#), (3) grants [LedgerXCompany](#) the authority to close any open positions immediately, and (4) agrees it will be responsible to [LedgerXCompany](#) for payment of any deficiency remaining in Participant’s Accounts after the closing of such positions.

XV. Termination.

Subject to Applicable Law and the [LedgerX–Rulebook](#), [LedgerXCompany](#) or Participant may terminate this Agreement by giving the other prior written notice. Termination of this Agreement will not affect liability accrued as of termination. Sections V through XII, XIV, XVIII, and XXI will survive termination of this Agreement and continue in full force and effect.

In the event Participant elects to terminate this Agreement, then Participant (1) agrees to stop using the Services immediately, (2) agrees that neither it nor its Authorized Representatives will enter into any further trades of any kind on LedgerXCompany's system, (3) grants LedgerXCompany the authority to close any open positions immediately, and (4) agrees it will be responsible to LedgerXCompany for payment of any deficiency remaining in Participant's Account after the closing of such positions.

XVI. Complete Agreement.

This document incorporates herein by reference the Company User Agreement and the Company Privacy Policy, both available on the Company website at <https://derivs.ftx.us/legal>, and any amendments thereto.

This Agreement constitutes the entire contract between the parties relative to the subject matter hereof. Any other previous agreement among the parties with respect to the subject matter hereof is superseded by this Agreement. Nothing in this Agreement, expressed or implied, is intended to confer upon any person (other than the parties hereto, their respective successors and assigns permitted hereunder) any rights, remedies, obligations or liabilities under or by reason of this Agreement.

XVII. Severability.

In the event that any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

XVIII. Counterparts.

This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract.

Each party agrees that electronic signatures of the parties included in this Agreement are intended to authenticate this writing and to have the same force and effect as manual signatures. Electronic signature means any electronic sound, symbol or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record pursuant to the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309) as amended from time to time. Delivery of an electronic signature to this Agreement shall be as effective as delivery of an original signed counterpart of this Agreement.

XIX. Assignment.

Participant may not assign this Agreement, in whole or in part, without the prior written consent of [LedgerXCompany](#).

XX. USA PATRIOT Act Notice.

[LedgerXCompany](#) hereby notifies Participant that pursuant to the requirements of the USA PATRIOT Act, it is required to obtain, verify and record information that identifies Participant, which information includes the name and address of Participant and other information that will allow [LedgerXCompany](#) to identify Participant in accordance with the USA PATRIOT Act.

XXI. Governing Law.

This Agreement will be governed by and construed in accordance with the laws of the State of New York. Any dispute between [LedgerXCompany](#) and Participant or its Authorized Representatives arising from or in connection with this Agreement will be settled through arbitration or the State or Federal courts located within the City of New York in accordance with Rules 10.1 - 10.5, 11.5 and 11.6 of the [LedgerX Rulebook](#).

XXII. Click “I agree” for Your Signature.

As noted above in Section XVIII, Participant will be signing this Agreement with a valid and binding electronic signature by clicking “I agree,” and Participant acknowledges that it has read and understood this Agreement’s terms and conditions.

* * *

Appendix B

Participant Agreement

I. Services.

LedgerX LLC d/b/a FTX US Derivatives (the “Company”) is registered with the U.S. Commodity Futures Trading Commission (“CFTC”) as the operator of a designated contract market (“DCM”), a swap execution facility (“SEF”) and a derivatives clearing organization (“DCO”). Participant wishes to receive access to certain services pursuant to this Agreement (“Services”). Company is willing to provide such Services to Participant pursuant to the terms of this Agreement. Participant agrees to be bound by the terms of this Agreement, and the [Rulebook](#) (defined below). Company will provide Participant with access to a system or a platform for execution of Transactions as provided in the [Rulebook](#) and as required by the U.S. Commodity Exchange Act, as amended (the “Act”).

II. Definitions.

Capitalized terms used but not defined herein have the respective meanings given to them in the [Rulebook](#).

III. Participant Eligibility.

By executing this application and whenever using the Services, the undersigned hereby represents and warrants that Participant meets the eligibility requirements as set forth in Rule 3.2 of the [Rulebook](#), as amended from time to time, and if trading through the SEF is an Eligible Contract Participant (“ECP”). Further, each time such Participant or any of its Authorized Representatives enters an order, effects a transaction or otherwise uses the Services, Participant represents, warrants and reaffirms that Participant meets the eligibility requirements as set forth in Rule 3.2 of the [Rulebook](#), and if trading through the SEF is an ECP.

IV. Participant Obligations and Consent to Jurisdiction of Company.

Participant shall pay the fees and charges for the Services as specified and revised from time to time on the Company website (“Website”), located at derivs.ftx.us. The fees and charges for the Services are enumerated on the Website. Company will notify Participant of any change to such fees and charges by means of a Website post, and any such changes will be effective 10 days after Company posts such amended fees on the Website. Following the expiration of such 10-day period, the fees schedule on the Website will be deemed amended accordingly. Participant’s continued use of Services after the expiration of the 10-day period will constitute Participant’s agreement to pay the amended fees and charges for the Services.

Participant hereby acknowledges and agrees that it has received and read the rules and regulations established by Company applicable to the Services contained in the Company rules (as supplemented or amended from time to time, the “[Rulebook](#)”). Further, Participant agrees to be and will be bound by, and will comply with, the [Rulebook](#) as amended from time to time. In the event of any conflict between this Agreement and the [Rulebook](#), the [Rulebook](#) will govern.

Participant hereby consents to the jurisdiction of Company. Upon the prior written request of Company, Participant will promptly (but in any event, within five Business Days) provide to Company such information about itself and its Authorized Representatives as Company requests.

Participant hereby agrees that it will only allow itself or its duly authorized employees and representatives, in each case previously identified to Company, to access or use the Services. Participant agrees to accept full responsibility for any transactions effected on the Platform and for any use of the Company DCM made by it or made pursuant to the login information of Participant or its Authorized Representatives. Participant will be financially responsible for such trades even if the orders received via the Company DCM were (1) entered as a result of a failure in security controls and/or credit controls, other than due to the gross negligence of Company, or (2) entered by an unknown or unauthorized user using the login credentials of Participant or its Authorized Representatives.

V. Participant's Representations and Warranties.

Participant hereby represents, warrants and covenants to Company, and each time such Participant or any of its Authorized Representatives enters an order, effects a transaction or otherwise uses the Services, that Participant will be deemed by such act to represent, warrant and covenant to Company the following:

- A. if such Participant is not a natural person, Participant is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and each other jurisdiction in which the nature or conduct of its business requires such qualification;
- B. if such Participant is an individual, Participant is of the age of majority in the individual's place of residence;
- C. such Participant has all requisite legal authority and capacity to enter into this Agreement and to use the Services on its own behalf and to perform its obligations as a Participant;
- D. such Participant will maintain during the term of this Agreement all required and necessary regulatory approvals and/or licenses to operate as a Participant;
- E. such Participant and its Authorized Representatives are and will be in compliance with all material respects of the Act, CFTC Regulations and all other applicable laws, rules, regulations, judgments, orders and rulings of any governmental authority or self-regulatory organization, authority, agency, court or body, including the laws of any jurisdiction applicable to an Order or Transaction (collectively, "Applicable Law") (including data protection and privacy laws and laws with respect to recording messages of Participant employees, including providing and obtaining required notices or consents); and
- F. Participant is not statutorily disqualified from acting as a Participant and that there is, to the best of its knowledge, no pending or threatened action, suit or proceeding before or by any court or other governmental, regulatory or self-regulatory body, to which Participant is a party, that seeks to affect the enforceability of this Agreement or its ability to act as a Participant.

VI. Participant Acknowledgments.

Participant further acknowledges and agrees that:

- A. it is fully aware of the speculative nature and high risk associated with the Services referred to in this Agreement and of derivatives, futures, swaps, and options trading generally (including the risk that Participant or its Authorized Representatives may incur trading losses);
- B. it is fully aware that if Participant transfers digital currency away from Company, that transfer is immediately irreversible once effectuated, that Participant is solely responsible for designating the correct destination and maintaining the ability to access and control the transferred digital currency, and that Company accepts no responsibility for Participant's ability to access or control any digital currency transferred away from Company by Participant;
- C. it is fully aware of, acknowledges, and agrees to Company's Digital Currency Fork policy set forth in Rule 11.14 of the [Rulebook](#);
- D. it will abide by and be subject to the [Rulebook](#), as now existing and as hereafter duly amended from time to time, including the obligation to submit to arbitration or the jurisdiction of the State or Federal courts located within the City of New York in accordance with Rules 10.1 - 10.5, 11.5 and 11.6 of the [Rulebook](#);
- E. Participant agrees to be bound by, and comply with, this Agreement, and amendments to this Agreement, solely by Participant's or its Authorized Representatives' access or use of the Services;
- F. notwithstanding the above, amendments to this Agreement are automatically effective unless, within ten days of the change, Participant: (1) ceases using the Services, (2) does not enter into any further trades of any kind on the Platform, and (3) gives notice to Company to arrange for the closing of its Accounts;
- G. this Agreement is enforceable against Participant, and against each of its Authorized Representatives directly, through the dispute resolution procedures in this Agreement and the [Rulebook](#);
- H. its status as a Participant may be limited, conditioned, restricted or terminated by the Board in accordance with the [Rulebook](#);
- I. it will provide such other information as may be reasonably requested by Company from time to time as may be necessary or desirable to verify its qualifications as a Participant;
- J. it authorizes Company to verify, on an initial and a periodic basis, by investigation, the statements in the application materials provided to Company, which may include a criminal background check, a review of Participant's credit report, and such other action reasonably deemed necessary by Company;
- K. it authorizes any governmental, regulatory or self-regulatory body, futures exchange, swap execution facility, securities exchange, national securities association, national futures association, bank or other entity to furnish to Company, upon its request, any information such entity may have concerning Participant, and Participant hereby releases such entity from any and all liability of whatsoever nature by reason of furnishing any such information to Company;
- L. it hereby authorizes Company to make available to any governmental, regulatory or self-regulatory body, futures exchange, swap execution facility, securities exchange, national securities association, national futures association, bank or other entity (upon such entity's showing of proper authority and need) any information Company may have concerning Participant, and it hereby releases Company from any and all liability of whatsoever nature by reason of furnishing any such information;
- M. it will not fraudulently deposit funds into its Participant Account, Collateral Account, Cleared Swaps Customer Account, Proprietary Account or any other account associated with this Agreement or the use of Company's services (individually, an "Account" and collectively, the "Accounts");

- N. it hereby authorizes Company to deduct from its Accounts maintained on the books and records of Company all fees or other charges accruing to Participant, including legal fees and costs;
- O. it hereby authorizes Company to cancel, reverse, close out or transfer Participant's or its Authorized Representatives' position or terminate its Accounts at Company's sole discretion, and without prior reference to the Participant or its Authorized Representatives, provided that the position is not sufficiently collateralized, as determined in the sole and absolute discretion of Company;
- P. it will be responsible to Company for payment of any deficiency remaining in Participant's Account should an Account be liquidated or terminated;
- Q. it will keep confidential all information related to the Settlement Bank, including but not limited to the name of such Settlement Bank, account numbers, and bank personnel, except as necessary to perform Company-related transfers;
- R. upon each transfer of Underlying to Company, it will pledge to Company a first-priority security interest in such Underlying, and it authorizes Company to make transfers of such Underlying in accordance with the [Rulebook](#);
- S. it hereby declares that the statements in this Agreement and in any application materials provided to Company are true, complete and accurate, and that it will promptly notify Company in writing if any representation, warranty or covenant made herein changes or ceases to be true;
- T. it will be solely responsible, at its own risk and expense, for (1) acquiring, installing and maintaining all equipment, hardware and software (other than any applications, algorithms, software, interfaces or code that Company may provide to such Participant pursuant to the terms of this Agreement for purposes of accessing and utilizing the Platform (collectively, "Trading Tools") and the Platform), internet access, telecommunications, and network systems necessary and compatible for it to access and use the Platform and Trading Tools and (2) ensuring that any systems, facilities, servers, routers, and other equipment and software it uses to access and use the Platform and Trading Tools are at all times protected by, and at all times comply with, all applicable information security and firewall precautions, at a level of security not less than that prevailing in the industry;
- U. Company cannot guarantee electronic access to the Platform if Participant's internet service is down or disconnected, and that Company is not responsible for any losses due to Participant's inability to connect to the Platform when Participant's internet service is down or disconnected;
- V. it will comply with any security polices applicable to Participant set forth on the Website;
- W. it consents to the electronic delivery of all tax forms, including, without limitation, IRS Form 1099-B, or such other tax forms as Company may determine are required; and
- X. it is obligated to update any and all information contained in any part of this Agreement for so long as Participant receives access to Services pursuant to this Agreement.

VII. Third-Party Exchange Participants: Representations, Warranties and Acknowledgments.

Participants and their Authorized Representatives who trade through third-party exchanges and clear those trades through Company (hereinafter collectively, "Third-Party Exchange Participants"), hereby agree to be bound, and to comply with, all provisions in this Agreement to the same extent as other Participants and Authorized Representatives. Third-Party Exchange Participants and their Authorized Representatives hereby affirm all representations, warranties, covenants and acknowledgments in this Agreement, including but not limited to the acknowledgment that this Agreement is enforceable by Company against Third-Party Exchange

Participants and their Authorized Representatives directly, through the dispute resolution procedures in this Agreement and the [Rulebook](#). Additionally, each Third-Party Exchange Participant and each of their Authorized Representatives agrees to be bound by and to comply with the [Rulebook](#).

Company may seek any legal, regulatory or similar claims against a Third-Party Exchange Participant and each of its Authorized Representatives in the same manner it would pursue such an action against other Participants and their Authorized Representatives. For the avoidance of doubt, unless expressly stated herein, nothing in this Agreement shall prevent Company or its agents from pursuing any claims, liabilities and expenses arising from the conduct of a Third-Party Exchange Participant or its Authorized Representatives (including attorneys' fees, out of pocket expenses, costs and disbursements). For purposes of this Agreement, each Third-Party Exchange Participant shall be deemed to be a "Participant," unless otherwise noted herein, and all terms of this Agreement pertaining to Participants also pertain equally to Third-Party Exchange Participants. All terms of this Agreement pertaining to Authorized Representatives also pertain equally to any agent or representative of a Third-Party Exchange Participant.

VIII. Indemnity.

Participant hereby agrees to indemnify and hold harmless Company and its directors, officers, employees, members, affiliates and agents (each, a "Related Party") from and against all expenses and costs and damages (including any legal fees and customary expenses), directly and actually incurred by Company (including consequential damages awarded to the third party) as a result of third-party claims resulting from, in connection with, or arising out of Participant's use of the Services or activities of Participant or arising out of or relating to this Agreement, including any failure by Participant, for any reason, fraudulent, negligent, or otherwise, to comply with its obligations and requirements set forth in this Agreement, or any failure of Participant to comply with the agreements, representations or covenants contained in this Agreement.

Within 10 Business Days after Company receives written notice of a claim that Company reasonably believes falls within the scope of this paragraph, Company will provide Participant with written notice of that claim, provided, however, that failure to provide such notice will not relieve Participant of its indemnity obligations hereunder except to the extent Participant is materially prejudiced thereby and Participant will not be responsible for those expenses, costs and damages that Company incurs solely as a result of any such delay. Participant's indemnity obligation will not apply to the extent there has been a final determination (including exhaustion of any appeals) by a court or arbitrator of competent jurisdiction that the expense, cost or damage arose from Company's gross negligence, fraud or willful misconduct.

IX. Limited Warranty and Limitation of Liability.

The Company rules concerning liability and warranties (including without limitation Rule 11.7 of the [Rulebook](#), and any successor Rules thereto) are incorporated herein by reference and apply with the same force and effect as if they were reproduced in their entirety in this Agreement. Those Company rules set out the entire liability of Company to Participant. All other liability of

Company under or in connection with this Agreement is excluded, except to the extent that it is not permitted to be excluded by Applicable Law.

X. Data Use Consent.

Participant hereby grants Company a worldwide, perpetual, irrevocable, royalty-free, full sublicensable and freely assignable license to store, use, copy, display, disseminate and create derivative works from: (1) the price and quantity data for each Transaction entered into by Participant that is executed via the Services and (2) each bid, offer and/or Order provided via the Services by Participant. Participant acknowledges and agrees that Company may use such information for business, marketing and other purposes.

XI. Market Information; No Warranty.

Company may make available to Participant a broad range of financial information that Company obtains from third-party service providers, including financial market data, spot market data, quotes, news, analyst opinions, links to other third-party sites and research reports (hereinafter, "Market Information"). Company does not endorse or approve Market Information, and we make it available to Participant and its Authorized Representatives only as a service and convenience. Company and its third-party service providers do not (1) guarantee the accuracy, timeliness, completeness or correct sequencing of Market Information, or (2) warrant any results from the use or reliance on Market Information. Company expressly disclaims and makes no warranty of merchantability, fitness for a particular purpose or use, or non-infringement. There is no other warranty of any kind, express or implied, regarding the Market Information.

Market Information may quickly become unreliable for various reasons including, for example, changes in market conditions or economic circumstances. Neither Company nor the third-party service providers are obligated to update any information or opinions contained in any Market Information, and Company may discontinue offering Market Information at any time without notice. Participant and its Authorized Representatives agree that neither Company nor the third-party service providers will be liable in any way for the termination, interruption, delay or inaccuracy of any Market Information. Participant and its Authorized Representatives agree not to redistribute or facilitate the redistribution of Market Information, and agree not to provide access to Market Information to anyone who is not authorized by Company to receive Market Information.

XII. No Investment Advice or Recommendations.

Participant hereby acknowledges and agrees that Company provides no legal, tax, investment, financial or other advice, and nothing contained in the Services constitutes a solicitation, recommendation, endorsement or offer by Company to buy or sell any commodity derivative, future, option or swap. Participant assumes the sole responsibility of evaluating the merits and risks associated with the use of the Services before making any investment decisions, and

Participant agrees not to hold Company liable for any possible claim for damages arising from any decision made based on the Services, information or Market Information made available to Participant or its Authorized Representatives by or through Company.

XIII. Netting Program.

Participant hereby acknowledges that Company provides a netting program (the “Netting Program”) as described on the Website, which is made a part of, and incorporated by reference into, this Agreement. Participant hereby chooses to opt in or opt out of such Netting Program as elected on the signature page hereto.

XIV. Amendments to the Agreement.

Company may modify any of the terms and conditions that are set forth in this Agreement by providing not less than ten days prior written notice to Participant. Participant acknowledges and agrees that such notice is sufficient if posted to the Company website as a regulatory notice under “Regulatory Notices” and that no other or additional form of notice, actual or constructive, is required. If Participant does not consent to the modification, Participant may terminate this Agreement by sending a written notice of termination of its Accounts to Company at legal.derivs@ftx.us within ten days of receiving notification of the modification from Company. Any such termination will be effective as of the date on which the modification would have taken effect. In the event a Participant does not consent to the modification of this Agreement, and objects to the modification in a timely fashion as set forth above, then Participant (1) agrees to stop using the Services immediately, (2) agrees that neither it nor its Authorized Representatives will enter into any further trades of any kind on Company’s system, (3) grants Company the authority to close any open positions immediately, and (4) agrees it will be responsible to Company for payment of any deficiency remaining in Participant’s Accounts after the closing of such positions.

XV. Termination.

Subject to Applicable Law and the [Rulebook](#), Company or Participant may terminate this Agreement by giving the other prior written notice. Termination of this Agreement will not affect liability accrued as of termination. Sections V through XII, XIV, XVIII, and XXI will survive termination of this Agreement and continue in full force and effect.

In the event Participant elects to terminate this Agreement, then Participant (1) agrees to stop using the Services immediately, (2) agrees that neither it nor its Authorized Representatives will enter into any further trades of any kind on Company’s system, (3) grants Company the authority to close any open positions immediately, and (4) agrees it will be responsible to Company for payment of any deficiency remaining in Participant’s Account after the closing of such positions.

XVI. Complete Agreement.

This document incorporates herein by reference the Company User Agreement and the Company Privacy Policy, both available on the Company website at <https://derivs.ftx.us/legal>, and any amendments thereto.

This Agreement constitutes the entire contract between the parties relative to the subject matter hereof. Any other previous agreement among the parties with respect to the subject matter hereof is superseded by this Agreement. Nothing in this Agreement, expressed or implied, is intended to confer upon any person (other than the parties hereto, their respective successors and assigns permitted hereunder) any rights, remedies, obligations or liabilities under or by reason of this Agreement.

XVII. Severability.

In the event that any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

XVIII. Counterparts.

This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract.

Each party agrees that electronic signatures of the parties included in this Agreement are intended to authenticate this writing and to have the same force and effect as manual signatures. Electronic signature means any electronic sound, symbol or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record pursuant to the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309) as amended from time to time. Delivery of an electronic signature to this Agreement shall be as effective as delivery of an original signed counterpart of this Agreement.

XIX. Assignment.

Participant may not assign this Agreement, in whole or in part, without the prior written consent of Company.

XX. USA PATRIOT Act Notice.

Company hereby notifies Participant that pursuant to the requirements of the USA PATRIOT Act, it is required to obtain, verify and record information that identifies Participant, which information includes the name and address of Participant and other information that will allow Company to identify Participant in accordance with the USA PATRIOT Act.

XXI. Governing Law.

This Agreement will be governed by and construed in accordance with the laws of the State of New York. Any dispute between Company and Participant or its Authorized Representatives arising from or in connection with this Agreement will be settled through arbitration or the State or Federal courts located within the City of New York in accordance with Rules 10.1 - 10.5, 11.5 and 11.6 of the [Rulebook](#).

XXII. Click “I agree” for Your Signature.

As noted above in Section XVIII, Participant will be signing this Agreement with a valid and binding electronic signature by clicking “I agree,” and Participant acknowledges that it has read and understood this Agreement’s terms and conditions.

* * *

Appendix C

User Agreement

WHEREAS, LedgerX [d/b/a FTX US Derivatives \(the "Company"\)](#) is registered as a Swap Execution Facility pursuant to Section 5h of the Commodity Exchange Act and a Derivatives Clearing Organization pursuant to Section 5b of the Commodity Exchange Act and a Designated Contract Market pursuant to Section 5 of the Commodity Exchange Act;

WHEREAS, Participant desires to receive Platform services from [LedgerXCompany](#) for the purpose of accessing the Exchange;

WHEREAS, [LedgerXCompany](#) is willing to provide Platform services to Participant for the purpose of accessing the Exchange; and

WHEREAS, Participant and [LedgerXCompany](#) desire to enter into this Agreement to govern the provision and receipt of Platform services.

Agreement

NOW, THEREFORE, in consideration of the premises and the undertakings of the Parties hereinafter set forth, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1. DEFINITIONS

Section 1.1. Definitions

"Affiliate" has the same meaning as set forth in the Rules.

"Agreement" means this User Agreement (including any items referenced or exhibits and attachments hereto), along with the Rules and the licenses for the API Client Library and [LedgerXCompany](#)'s Specifications Document for APIs, as may be amended or modified from time to time in accordance with the terms hereof.

"API" means application programming interface.

"API Client Library" means [LedgerXCompany](#)'s proprietary application programming interface.

“Authorized Representative” has the same meaning as set forth in the Rules.

“Authorized User” has the same meaning as set forth in the Rules.

“Confidential Information” is defined in Section 7.1.

“Effective Date” is defined in the preamble to this Agreement. “Exchange” has the same meaning as set forth in the Rules. “Force Majeure Event” is defined in Section 9.1.

“Governmental Authorities” means any legislative, executive or judicial unit of any governmental or quasi-governmental authority or instrumentality (multinational, national, federal, state, provincial, local or foreign, international or domestic), or any department, agency, board, bureau, commission, official or other regulatory, administrative or judicial authority thereof, including any administrative or regulatory agency or commission, and any court or arbitration tribunal, and any Regulatory Agency as defined in the Rules, in each instance having jurisdiction over the subject matter before it.

“Intellectual Property” means all discoveries, inventions, improvements, developments, procedures, processes, formulations, know-how, trade secrets, formulae, patents, continuations, divisions, reissues, reexaminations, trademarks, service marks, trade names, trade dress, designs, logos, packaging, domain names and universal resource locators, proprietary and confidential information, technical information, techniques, works of authorship and all other copyrightable works and copyright rights, software and underlying code, algorithms, data and databases, drawings, models, manuals and systems, whether or not patentable or copyrightable or otherwise registerable, all rights and applications, registrations, renewals, and extensions derived or derivable therefrom, and all intangible rights and privileges of a nature similar to any of the foregoing anywhere in the world.

“Law” means all supranational, international, national, state and local laws, statutes, regulations, rules, codes or ordinances enacted, adopted, issued or promulgated by any Governmental Authority or common law.

“[LedgerXCompany](#)” is defined in the preamble to this Agreement.

“[LedgerXCompany](#) Indemnitees” is defined in Section 6.2.

“[LedgerXCompany](#) Trademarks” means the trade names, trademarks, service marks, logos, product names, domain names, or other designations of [LedgerXCompany](#) and its Affiliates.

“Participant” is defined in the preamble to this Agreement.

“Participant Application and Agreement” means the agreement which Participant entered into with the Exchange to gain access to and Participant privileges of the Exchange.

“Participant Notice” has the same meaning as set forth in the Rules. “Party” and “Parties” are defined in the preamble to this Agreement. “Person” has the same meaning as set forth in the Rules.

“Platform” has the same meaning as set forth in the Rules.

“Platform Intellectual Property” is defined in Section 5.1. “Rules” means the rules of [LedgerXCompany](#), as may be amended or modified from time to time.

“Third Party” and “Third Parties” mean any Person other than [LedgerXCompany](#) or Participant or an Affiliate of either Party.

“Trading Tools” means any applications, algorithms, software, interfaces, or code that [LedgerXCompany](#) may provide Participant under this Agreement for accessing and using the Platform.

Section 1.2. Defined Terms

Capitalized terms used herein but not defined in Section 1.1 of or elsewhere in this Agreement shall have the meanings set forth in the Rules.

ARTICLE 2. GENERAL REPRESENTATIONS AND WARRANTIES

Section 2.1. General Warranties.

Each Party represents and warrants to the other Party that:

2.1.1. The individual executing and delivering this Agreement has full power and authority

to do so on its behalf.

2.1.2. This Agreement has been duly and validly authorized, executed and delivered on its behalf and constitutes a valid, binding and enforceable agreement in accordance with its terms.

2.1.3. Such Party's execution, delivery and performance of this Agreement shall not constitute a violation, breach or default under any contract, instrument, obligation or agreement to which it is a Party or by which it is bound, and will not conflict with or violate any applicable Law of any Governmental Authority having jurisdiction over it or its assets or property.

Section 2.2. Compliance with Laws.

Participant represents, warrants and covenants that it shall comply with: (a) all applicable Laws, (b) all terms and conditions of this Agreement, and (c) the Rules, in connection with its exercise of its rights and obligations under this Agreement, including any and all use and access to the Platform and any related services.

Section 2.3. Participant represents and warrants to [LedgerXCompany](#) that, as of the date hereof and on an ongoing basis:

2.3.1. If Participant is an entity, it is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and each other jurisdiction in which the nature or conduct of its business requires such qualification, or in the case of an individual, is of the age of majority in the individual's state of residence.

2.3.2. It has full power and authority (corporate and otherwise) to execute and deliver this Agreement and to perform its obligations under this Agreement.

2.3.3. It has received all necessary approvals and consents from all applicable Governmental Authorities to permit it to use the Platform and perform its obligations under this Agreement.

2.3.4. It is an Eligible Contract Participant, as such term is defined in section 1a(18) of the Commodity Exchange Act and CFTC Regulation 1.3(m).

2.3.5. There is not pending, or to the best of its knowledge threatened, any action, suit or proceeding before or by any Governmental Authority or self-regulatory body to which it is a party which seeks to affect the enforceability of this Agreement or Participant's use of the Platform.

2.3.6. It will be subject to the Limitation of Liability and No Warranties provisions of the Rules, incorporated herein and made part hereof. Capitalized terms used herein but not defined in Section 1.1 of or elsewhere in this Agreement shall have the meanings set forth in the Rules.

ARTICLE 3. LICENSE GRANT; CERTAIN SPECIFIC RESTRICTIONS

Section 3.1. License Grant

3.1.1. Subject to the terms and conditions of this Agreement, [LedgerXCompany](#) hereby grants to Participant a personal, limited, non-exclusive, non-transferable, non-sublicensable, revocable right and license to use: (a) the Trading Tools, and (b) the Platform, in each case through Participant's Authorized User(s) to access and use the Exchange. Participant may access/use the Platform and utilize any services and all information and content (including, without limitation, bids and offers, price and other trade-related data, whether generated by the Exchange, a Participant or an Authorized User) therein or in any way related to the Platform, only for soliciting and entering orders for itself or, with respect to an Executing Participant, for Customers for whom such Executing Participant is authorized to act.

3.1.2. In connection with the access to and use of the Platform, Participant may: either use the API Client Library pursuant to the applicable license agreement for same, or use its own compatible API based on [LedgerXCompany's](#) API Specifications Document. Similarly, Participant may use the Trading Tools, or use its own compatible trading tools, in connection with access/use of the Platform. For the avoidance of doubt, to the extent Participant chooses to use the API Client Library, such use shall be governed by the applicable separate license agreement for the API Client Library. To the extent Participant chooses to use the Trading Tools, the term "Platform" shall hereinafter be deemed to include "Trading Tools" and shall be governed by this Agreement.

3.1.3. Participant may obtain access to the Platform via the Internet or by any other means deemed acceptable by [LedgerXCompany](#), and may provide such access to Authorized

User(s) identified by the Participant on an Authorized User Form. Participant shall not provide, share, or loan user identification and password information to any person other than Authorized Users. If an Authorized User leaves Participant's employ, Participant will be responsible for informing [LedgerXCompany](#) in writing so that the user identification and password for the departing Authorized User can be deactivated. Participant is responsible for maintaining the confidentiality of user identifications and passwords, and is responsible for all user identifications and passwords, whether or not actually or expressly authorized by [LedgerXCompany](#). Participant is responsible for ensuring its Authorized Users fully comply with this Agreement and any failure by Authorized Users to comply will constitute a breach by Participant.

3.1.4. Participant assumes all risk and bears sole responsibility for establishing such access, including, but not limited to, bearing all risk associated with any malfunction thereof, paying all applicable costs for establishing such access, and selecting its service provider. As between the Parties, Participant shall be solely responsible, at its own risk and expense, for acquiring, installing and maintaining all equipment, hardware and software (other than the Platform), Internet access, telecommunications, and network systems, including without limitation establishing and maintaining adequate security systems, necessary and compatible for it to securely access and use the Platform. All rights not expressly granted above are reserved by [LedgerXCompany](#).

Section 3.2. Certain Specific Restrictions.

3.2.1. Participant will not use the Platform, or any related software that [LedgerXCompany](#) may provide to Participant under this Agreement, for the benefit of any Third Party or provide any Third Party with access to the Platform or any such software by any means, other than as is necessary in connection with an Authorized User.

3.2.2. Participant will not use or permit the use of the Platform for any illegal purpose or for any purpose deemed unacceptable by the Exchange in its sole discretion. It will not access the Platform in any jurisdiction in which to do so would be illegal or otherwise prohibited. It will not itself (and will not permit any Third Party to), in whole or in part, copy, reproduce, modify, decode, reverse engineer, reverse assemble or reverse compile the Platform or any related software that [LedgerXCompany](#) may provide to Participant under this Agreement, or any of the content or information displayed thereon or issued by the Platform or such

software. Participant will not communicate, distribute, rent, sell, retransmit, redistribute, post, circulate, display, license or relicense, broadcast, publicly perform, create derivative works from, commercially exploit, publish or release the Platform or any related software that [LedgerXCompany](#) may provide to Participant under this Agreement or any of the content or information displayed thereon to any Third Party, except to an Authorized User as permitted by the Exchange. Participant will not attempt to gain unauthorized access to the Platform or any related software that [LedgerXCompany](#) may provide to Participant under this Agreement, through hacking, password or data mining, or any other means of circumventing any access-limiting, Authorized User authentication, or security device of the Platform or any such software.

3.2.3. Participant will not, without the Exchange's prior written consent, directly or indirectly, redistribute, or facilitate redistribution of, all or any portion of the data on the Platform or any related software that [LedgerXCompany](#) may provide to Participant under this Agreement, including, but not limited to, the Exchange's proprietary data, provided, however, that such consent shall not be required for (a) copying, reproducing or retransmitting information that is generally available to the public free of charge, (b) any part of the data on the Platform for the administration, regulatory and reporting purposes of Participant or its Authorized Users, (c) the solicitation and entry of orders for trades on the Platform, including, if applicable, orders transmitted via Participant's internal automated order routing system, or (d) the provision of indicative valuations to Participant or its Authorized Users. Notwithstanding the foregoing, Participant represents, warrants and covenants that it and all of its Authorized Users shall only use such data for its and their own internal business purposes and processes, and not for any commercial purposes whatsoever.

3.2.4. Participant will not engage in any conduct that could damage, disable or overburden, or take any action that would impede or interfere with, the operation of the Platform or any related software that [LedgerXCompany](#) may provide to Participant under this Agreement, or any systems, networks, software, servers, websites, or accounts of [LedgerXCompany](#) or its Affiliates (including the Exchange), agents, or licensors. Capitalized terms used herein but not defined in Section 1.1 of or elsewhere in this Agreement shall have the meanings set forth in the Rules.

ARTICLE 4. FEES

Participant shall pay such transaction fees as are established and notified by [LedgerXCompany](#) in a Participant Notice from time to time and Participant authorizes [LedgerXCompany](#) to debit such fees from Participant's account maintained on the books and records of [LedgerXCompany](#).

ARTICLE 5. INTELLECTUAL PROPERTY

Section 5.1.

Participant acknowledges and agrees that the Platform, any related software that [LedgerXCompany](#) may provide to Participant under this Agreement, and any nonpublic data generated by such Platform or related software are protected or protectable by Intellectual Property laws. As between the Parties, the Platform, any related software that [LedgerXCompany](#) (or its Affiliates) may provide to Participant under this Agreement (including the Trading Tools), and any nonpublic data generated by such Platform or software, including all Intellectual Property subsisting therein or related thereto, are the exclusive proprietary property of [LedgerXCompany](#) (all of the foregoing collectively "Platform Intellectual Property"). For the avoidance of doubt, Platform Intellectual Property shall also include (a) any and all derivatives, versions, improvements, error corrections, bug fixes, patches, updates or other modifications, customizations, suggestions, feedback, enhancements or extensions to, and adaptations and translations of the Platform; and (b) the order, sequence, arrangement and formatting of the data, results and output generated by the Platform. Participant and its Authorized Users will have no rights with respect to such Platform Intellectual Property except as expressly set forth in this Agreement. Unless otherwise expressly specified in writing by [LedgerXCompany](#), [LedgerXCompany](#) reserves complete ownership, title and rights in and to materials Participant downloads from the Platform. Participant may use such materials for its internal, noncommercial use, provided that it does not alter or modify the materials, or delete or modify any copyright, trademark, or other proprietary rights notices, or disclaimers.

Section 5.2.

Participant will be responsible for ensuring that its Authorized Users, partners, officers, directors, employees and agents maintain sole control and possession of, and sole access to, nonpublic data generated by the Platform obtained by Participant and/or its Authorized Users, all of which shall constitute Confidential Information of [LedgerXCompany](#) pursuant to Article 7, below.

Section 5.3.

This Agreement does not grant permission to Participant to use [LedgerXCompany](#) Trademarks. Without the prior written consent of [LedgerXCompany](#), Participant shall not use (and shall not permit any Third Party to use) any [LedgerXCompany](#) Trademarks in any manner, except as required for reasonable and customary use to accurately and factually describe the origin of the Platform, and/or providing appropriate attribution, all of the foregoing in a form and format reasonably acceptable to [LedgerXCompany](#). Participant acknowledges and agrees that all right, title and interest in and to the [LedgerXCompany](#) Trademarks and the goodwill associated with such trademarks shall be and remain the property of [LedgerXCompany](#), and that the use of the [LedgerXCompany](#) Trademarks and the goodwill associated therewith as permitted under this Agreement shall inure to the benefit of [LedgerXCompany](#). Participant shall, in all its activities relating to this Agreement, conduct its obligations hereunder in a manner so as to preserve the goodwill of the [LedgerXCompany](#) Trademarks by not bringing [LedgerXCompany](#), its Affiliates, or the [LedgerXCompany](#) Trademarks into public disrepute, contempt, scandal or ridicule. Further, Participant shall not use any [LedgerXCompany](#) Trademarks in a manner to suggest [LedgerXCompany](#)'s endorsement or sponsorship of Participant, including any of Participant's products or services. Participant shall not, and shall not permit any Third Party to, seek to register (including, as a trademark, domain name, company name or other source identifier), anywhere in the world, any of the Platform Intellectual Property, [LedgerXCompany](#) Trademarks, and/or any designation confusingly similar therewith.

ARTICLE 6. DISCLAIMERS; LIMITATION OF LIABILITY; INDEMNIFICATION

Section 6.1.

In addition to, and without limiting the generality of the "limitation of liability" and "no warranties" provisions of the rules as may be amended from time to time (as incorporated herein and made a part hereof pursuant to section 2.3.6 above, and available on the [ledgerxCompany](#) website), participant specifically acknowledges and agrees that the platform (including any provided trading tools), the platform intellectual property, the [ledgerxCompany](#) trademarks, and any and all related information, materials, and services provided by or on behalf of [ledgerxCompany](#) or its affiliates in connection with this agreement, are provided on an "as-is," "as available" basis without any representations or warranties of any kind. [LedgerXCompany](#) makes no representation or warranty, express or implied, and, to the extent permitted by applicable law, expressly disclaims any and all such representations and warranties, including any with respect to timeliness, completeness,

merchantability, noninfringement, or fitness for any particular purpose, or that api client will be error- free, uninterrupted, secure, or virus-free. Participant assumes the sole risk of making use of any of the foregoing. None of [LedgerXCompany](#) or any of its affiliates will be liable to participant or any other person or entity for any special, indirect, incidental or consequential damages of any kind arising from this agreement and/or access or use of the platform.

Section 6.2.

Participant agrees to defend, indemnify and hold harmless [LedgerXCompany](#), its Affiliates and its and their respective officers, directors, employees, agents, representatives, successors and assigns (collectively "[LedgerXCompany](#) Indemnitees"), from and against any and all losses, liabilities, damages, actions, suits, demands or claims brought by any Third Party (including amounts paid in settlement, reasonable costs of investigation and reasonable attorneys' fees and disbursements), arising out of or resulting from (a) the negligence, gross negligence, bad faith or intentional or willful misconduct of Participant or its Affiliates, Authorized Representatives or Authorized Users; (b) breach of any of Participant's representations, warranties, covenants or agreements contained herein (including any use of the Platform Intellectual Property except as authorized herein); (c) any data, information, or content provided, used, uploaded, or transmitted by or on behalf of Participant in connection with its use of the Platform Intellectual Property; and/or (d) violation of Law by Participant or its Affiliates, Authorized Representatives or Authorized Users in connection with Participant's performance under this Agreement.

Section 6.3. In connection with the foregoing indemnification obligation, Participant will not accept any settlement which does not provide the [LedgerXCompany](#) Indemnitees with a complete release or imposes liability not covered by these indemnifications or places restrictions on the [LedgerXCompany](#) Indemnitees without [LedgerXCompany](#)'s prior written consent, which consent will not be unreasonably withheld or delayed. The [LedgerXCompany](#) Indemnitees may participate in the defense of any claim through their own counsel, and at their own expense.

ARTICLE 7. CONFIDENTIALITY AND NON-USE

Section 7.1.

Each Party hereto acknowledges that it or its officers, directors, employees, agents, representatives, or Affiliates may, in the course of offering or using the Platform and any

related services provided under this Agreement, be exposed to or acquire information regarding this Agreement, the terms of the arrangement reflected herein or other information that is proprietary to or confidential, including proprietary data or personal information collected or received for the purpose of fulfilling a regulatory obligation, to another Party, such Party's Affiliates or Third Parties to whom such Party has a duty of confidentiality ("Confidential Information"). Each Party agrees to hold any Confidential Information in strict confidence and not to disclose such information to any Person, except as may be necessary in connection with the performance by such Party of its obligations to the other Party hereunder. Each Party will advise each of its officers, directors, employees, agents, representatives, or Affiliates who may be exposed to Confidential Information of their obligation to keep such information confidential.

Section 7.2.

The foregoing confidentiality obligations shall not apply to information that (a) is or becomes part of the public domain without breach of this Agreement by the Party disclosing such information; (b) was acquired by such party independently of the other Party and is not otherwise subject to an obligation of confidentiality; (c) is subsequently obtained by such Party from a Third Party not known by it to have an obligation to maintain the confidentiality of such information; (d) is developed independently by or on behalf of such Party, without reference to Confidential Information; (e) a Party has provided consent to the other Party whereby the latter Party is permitted to use the former Party's Confidential Information without the restrictions set forth above; or (f) is disclosed pursuant to a requirement imposed on such Party by law, order, judgment, decree, or pursuant to any rule, regulation or request of or by any government, court, administrative or regulatory agency or commission, other governmental or regulatory authority or any self-regulatory organization. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall restrict a Party from disclosing Confidential Information to any governmental authority having jurisdiction over such party if (i) the Party is requested to do so thereby or (ii) the Party determines in its sole discretion that it is necessary or appropriate to provide such Confidential Information thereto, provided, in each case, that the Party providing the Confidential Information shall have, wherever applicable, taken reasonable steps to protect the confidentiality of such information as it would take with respect to the protection of its own comparable confidential information in such circumstances.

ARTICLE 8. TERM AND TERMINATION OF AGREEMENT

Section 8.1.

This Agreement will commence on the Effective Date, and will continue unless and until terminated by: (a) [LedgerXCompany](#) or Participant upon thirty (30) calendar days' prior written notice to the other Party; (b) immediately upon written notice by [LedgerXCompany](#) to Participant upon a breach of this Agreement, including but not limited to a breach of any Rules; and (c) immediately upon written notice by [LedgerXCompany](#) when there has been no activity in the Participant's account(s) for a period of twelve (12) consecutive months.

Section 8.2.

Upon expiration or any termination of this Agreement: (a) all rights and licenses granted to Participant shall terminate automatically without further notice; (b) Participant shall immediately cease accessing and using the Platform Intellectual Property and the [LedgerXCompany](#) Trademarks, and immediately return or destroy (at [LedgerXCompany](#)'s direction) any materials in its possession or control, in whatever form, consisting of, containing, and/or bearing, Platform Intellectual Property, [LedgerXCompany](#) Trademarks, and/or Confidential Information of [LedgerXCompany](#), and certify in writing to [LedgerXCompany](#) that it has done so; (c) Participant shall not make any further reproductions (in electronic, hard copy, or any other format), of materials generated through the Platform prior to such expiration/termination; and (d) [LedgerXCompany](#) shall return or destroy (at Participant's direction) any materials in its possession, in whatever form, containing Confidential Information of Participant. Notwithstanding the foregoing, copies of Confidential Information that are required to be retained by law or regulation or audit requirements or that are created pursuant to any automated archiving or back-up procedures which cannot reasonably be deleted may be retained; provided, however, that such Confidential Information shall continue to be subject to the terms of this Agreement. The Participant shall be bound by the Rules after the expiration or termination of this Agreement to the extent mandated by the Rules. In addition, the provisions of Section 3.2 and Articles 5–9 shall survive any expiration or termination of this Agreement.

ARTICLE 9. MISCELLANEOUS

Section 9.1. Force Majeure.

Force Majeure. Except with respect to any obligations to make payments, no Party shall bear any responsibility or liability for any delay in or interruption of the performance of its

obligations under this Agreement due to any act of God, fire, flood, earthquake or other natural disaster, severe or adverse weather conditions, equipment failure, communications line failure, act of governmental authority, judicial decree, act of the public enemy, war, terrorism, riot, civil commotion, insurrection, labor difficulty (including, without limitation, any straw or other work stoppage or slowdown), or other cause beyond the reasonable control of the Party so affected, provided that such nonperformance could not have been prevented by reasonable precautions (each, a "Force Majeure Event"). Upon any such Force Majeure Event, the obligations under this Agreement of the Party affected by such Force Majeure Event shall be postponed for such time as the performance of such Party is suspended or delayed on account thereof. The affected Party shall promptly notify the other Party upon learning of the occurrence of such Force Majeure Event. Upon the cessation of such Force Majeure Event, the affected Party will use its commercially reasonable efforts to resume its performance with the least delay practicable.

Section 9.2. Amendments.

Amendments.LedgerX Company may amend this Agreement at any time by sending a Participant Notice to Participants and any such amendments will be binding on the Participant and its Authorized Users effective upon the sending of such Participant Notice. LedgerXCompany will endeavor to provide thirty (30) calendar days' prior notice of amendments that are likely to materially and/or adversely affect the Participant or its rights hereunder. The Participant's or its Authorized User's continued use of the Platform after such Participant Notice is sent and the effective date of any amendment shall constitute the Participant's ratification of, and agreement to, any such amendment.

Section 9.3. Waiver.

Waiver.No waiver by either party of any default by the other party in the performance of any provisions of this Agreement shall operate as a waiver of any continuing or future default, whether of a like or different character.

Section 9.4. Assignment.

Assignment.Participant may not assign or otherwise transfer (whether by operation of law, merger, consolidation, sale of all or substantially all of its assets, stock, or otherwise) this Agreement or any of its rights or obligations hereunder without the express prior written consent of LedgerXCompany (such consent not to be unreasonably withheld). Any act which is inconsistent with the terms of this Section shall ab initio be null and void and unenforceable. In contrast, LedgerXCompany may freely transfer its rights and/or

obligations under this Agreement without the advance consent from or notice to the Participant (including, without limitation, to an Affiliate of [LedgerXCompany](#), as part of the sale or exclusive license of all or substantially all of the business, assets, or stock of [LedgerXCompany](#) and/or in connection with any merger, consolidation, combination, plan of arrangement or reorganization of [LedgerXCompany](#)). Subject to the foregoing, this Agreement will be binding upon and will inure to the benefit of the Parties and their permitted successors and assigns.

Section 9.5. [Severability.](#)

[Severability.](#) If, for any reason whatsoever, any one or more provisions of this Agreement shall be found to be inoperative, invalid, or unenforceable, that provision shall be reformed to the maximum extent permitted to preserve the Parties' original intent; failing which, it shall be severed from this Agreement with the balance of this Agreement continuing in full force and effect.

Section 9.6. [Counterparts.](#)

[Counterparts.](#) This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one agreement binding on the parties hereto.

Section 9.7. [Whole Agreement.](#)

[Whole Agreement.](#) This Agreement, as amended or modified from time to time, shall constitute the entire agreement between Participant and [LedgerXCompany](#) respecting the Platform and related software and services described herein, and shall supersede all prior agreements, arrangements, representations or promises, whether oral or written, as to its subject matter. In the event that the terms of this Agreement are in conflict with any of the Rules or the Participant Application and Agreement, this Agreement shall prevail.

Section 9.8. [Governing Law.](#)

[Governing Law.](#) This Agreement shall be governed by, and construed in accordance with, the Laws of the State of New York without regard to any provisions of New York Law that would apply the substantive Law of a different jurisdiction. Any dispute, claim or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined by arbitration in New York City before three arbitrator(s) who shall be appointed in accordance with the Commercial Arbitration Rules of

the American Arbitration Association. All arbitrators must have experience in the financial services industry, and no less than one arbitrator must have experience in the commodity futures or swap industry. The arbitration shall be administered by the American Arbitration Association pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Judgment on the Award may be entered in any court having jurisdiction. This clause shall not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction. In any arbitration arising out of or related to this Agreement, the arbitrator(s) shall award to the prevailing party, if any, the costs and attorneys' fees reasonably incurred by the prevailing party in connection with the arbitration. If the arbitrator(s) determine a Party to be the prevailing Party under circumstances where the prevailing Party won on some but not all of the claims and counterclaims, the arbitrator(s) may award the prevailing Party an appropriate percentage of the costs and attorneys' fees reasonably incurred by the prevailing Party in connection with the arbitration.

Section 9.9. Notices.

Notices. Notices relating to this Agreement shall be sent to compliance.derivs@ftx.us compliance@ledgerx.com.

Appendix D

User Agreement

WHEREAS, LedgerX d/b/a FTX US Derivatives (the “Company”) is registered as a Swap Execution Facility pursuant to Section 5h of the Commodity Exchange Act and a Derivatives Clearing Organization pursuant to Section 5b of the Commodity Exchange Act and a Designated Contract Market pursuant to Section 5 of the Commodity Exchange Act;

WHEREAS, Participant desires to receive Platform services from Company for the purpose of accessing the Exchange;

WHEREAS, Company is willing to provide Platform services to Participant for the purpose of accessing the Exchange; and

WHEREAS, Participant and Company desire to enter into this Agreement to govern the provision and receipt of Platform services.

Agreement

NOW, THEREFORE, in consideration of the premises and the undertakings of the Parties hereinafter set forth, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1. DEFINITIONS

Section 1.1. Definitions

“Affiliate” has the same meaning as set forth in the Rules.

“Agreement” means this User Agreement (including any items referenced or exhibits and attachments hereto), along with the Rules and the licenses for the API Client Library and Company’s Specifications Document for APIs, as may be amended or modified from time to time in accordance with the terms hereof.

“API” means application programming interface.

“API Client Library” means Company’s proprietary application programming interface.

“Authorized Representative” has the same meaning as set forth in the Rules.

“Authorized User” has the same meaning as set forth in the Rules.

“Confidential Information” is defined in Section 7.1.

“Effective Date” is defined in the preamble to this Agreement. “Exchange” has the same meaning as set forth in the Rules. “Force Majeure Event” is defined in Section 9.1.

“Governmental Authorities” means any legislative, executive or judicial unit of any governmental or quasi-governmental authority or instrumentality (multinational, national, federal, state, provincial, local or foreign, international or domestic), or any department, agency, board, bureau, commission, official or other regulatory, administrative or judicial authority thereof, including any administrative or regulatory agency or commission, and any court or arbitration tribunal, and any Regulatory Agency as defined in the Rules, in each instance having jurisdiction over the subject matter before it.

“Intellectual Property” means all discoveries, inventions, improvements, developments, procedures, processes, formulations, know-how, trade secrets, formulae, patents, continuations, divisions, reissues, reexaminations, trademarks, service marks, trade names, trade dress, designs, logos, packaging, domain names and universal resource locators, proprietary and confidential information, technical information, techniques, works of authorship and all other copyrightable works and copyright rights, software and underlying code, algorithms, data and databases, drawings, models, manuals and systems, whether or not patentable or copyrightable or otherwise registerable, all rights and applications, registrations, renewals, and extensions derived or derivable therefrom, and all intangible rights and privileges of a nature similar to any of the foregoing anywhere in the world.

“Law” means all supranational, international, national, state and local laws, statutes, regulations, rules, codes or ordinances enacted, adopted, issued or promulgated by any Governmental Authority or common law.

“Company” is defined in the preamble to this Agreement.

“Company Indemnitees” is defined in Section 6.2.

“Company Trademarks” means the trade names, trademarks, service marks, logos, product names, domain names, or other designations of Company and its Affiliates.

“Participant” is defined in the preamble to this Agreement.

“Participant Application and Agreement” means the agreement which Participant entered into with the Exchange to gain access to and Participant privileges of the Exchange.

“Participant Notice” has the same meaning as set forth in the Rules. “Party” and “Parties” are defined in the preamble to this Agreement. “Person” has the same meaning as set forth in the Rules.

“Platform” has the same meaning as set forth in the Rules.

“Platform Intellectual Property” is defined in Section 5.1. “Rules” means the rules of Company, as may be amended or modified from time to time.

“Third Party” and “Third Parties” mean any Person other than Company or Participant or an Affiliate of either Party.

“Trading Tools” means any applications, algorithms, software, interfaces, or code that Company may provide Participant under this Agreement for accessing and using the Platform.

Section 1.2. Defined Terms

Capitalized terms used herein but not defined in Section 1.1 of or elsewhere in this Agreement shall have the meanings set forth in the Rules.

ARTICLE 2. GENERAL REPRESENTATIONS AND WARRANTIES

Section 2.1. General Warranties.

Each Party represents and warrants to the other Party that:

2.1.1. The individual executing and delivering this Agreement has full power and authority to do so on its behalf.

2.1.2. This Agreement has been duly and validly authorized, executed and delivered on its behalf and constitutes a valid, binding and enforceable agreement in accordance with its terms.

2.1.3. Such Party's execution, delivery and performance of this Agreement shall not constitute a violation, breach or default under any contract, instrument, obligation or agreement to which it is a Party or by which it is bound, and will not conflict with or violate any applicable Law of any Governmental Authority having jurisdiction over it or its assets or property.

Section 2.2. Compliance with Laws.

Participant represents, warrants and covenants that it shall comply with: (a) all applicable Laws, (b) all terms and conditions of this Agreement, and (c) the Rules, in connection with its exercise of its rights and obligations under this Agreement, including any and all use and access to the Platform and any related services.

Section 2.3. Participant represents and warrants to Company that, as of the date hereof and on an ongoing basis:

2.3.1. If Participant is an entity, it is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and each other jurisdiction in which the nature or conduct of its business requires such qualification, or in the case of an individual, is of the age of majority in the individual's state of residence.

2.3.2. It has full power and authority (corporate and otherwise) to execute and deliver this Agreement and to perform its obligations under this Agreement.

2.3.3. It has received all necessary approvals and consents from all applicable Governmental Authorities to permit it to use the Platform and perform its obligations under this Agreement.

2.3.4. It is an Eligible Contract Participant, as such term is defined in section 1a(18) of the Commodity Exchange Act and CFTC Regulation 1.3(m).

2.3.5. There is not pending, or to the best of its knowledge threatened, any action, suit or proceeding before or by any Governmental Authority or self-regulatory body to which it is a

party which seeks to affect the enforceability of this Agreement or Participant's use of the Platform.

2.3.6. It will be subject to the Limitation of Liability and No Warranties provisions of the Rules, incorporated herein and made part hereof. Capitalized terms used herein but not defined in Section 1.1 of or elsewhere in this Agreement shall have the meanings set forth in the Rules.

ARTICLE 3. LICENSE GRANT; CERTAIN SPECIFIC RESTRICTIONS

Section 3.1. License Grant

3.1.1. Subject to the terms and conditions of this Agreement, Company hereby grants to Participant a personal, limited, non-exclusive, non-transferable, non-sublicensable, revocable right and license to use: (a) the Trading Tools, and (b) the Platform, in each case through Participant's Authorized User(s) to access and use the Exchange. Participant may access/use the Platform and utilize any services and all information and content (including, without limitation, bids and offers, price and other trade-related data, whether generated by the Exchange, a Participant or an Authorized User) therein or in any way related to the Platform, only for soliciting and entering orders for itself or, with respect to an Executing Participant, for Customers for whom such Executing Participant is authorized to act.

3.1.2. In connection with the access to and use of the Platform, Participant may: either use the API Client Library pursuant to the applicable license agreement for same, or use its own compatible API based on Company's API Specifications Document. Similarly, Participant may use the Trading Tools, or use its own compatible trading tools, in connection with access/use of the Platform. For the avoidance of doubt, to the extent Participant chooses to use the API Client Library, such use shall be governed by the applicable separate license agreement for the API Client Library. To the extent Participant chooses to use the Trading Tools, the term "Platform" shall hereinafter be deemed to include "Trading Tools" and shall be governed by this Agreement.

3.1.3. Participant may obtain access to the Platform via the Internet or by any other means deemed acceptable by Company, and may provide such access to Authorized User(s) identified by the Participant on an Authorized User Form. Participant shall not provide, share, or loan user identification and password information to any person other than

Authorized Users. If an Authorized User leaves Participant's employ, Participant will be responsible for informing Company in writing so that the user identification and password for the departing Authorized User can be deactivated. Participant is responsible for maintaining the confidentiality of user identifications and passwords, and is responsible for all user identifications and passwords, whether or not actually or expressly authorized by Company. Participant is responsible for ensuring its Authorized Users fully comply with this Agreement and any failure by Authorized Users to comply will constitute a breach by Participant.

3.1.4. Participant assumes all risk and bears sole responsibility for establishing such access, including, but not limited to, bearing all risk associated with any malfunction thereof, paying all applicable costs for establishing such access, and selecting its service provider. As between the Parties, Participant shall be solely responsible, at its own risk and expense, for acquiring, installing and maintaining all equipment, hardware and software (other than the Platform), Internet access, telecommunications, and network systems, including without limitation establishing and maintaining adequate security systems, necessary and compatible for it to securely access and use the Platform. All rights not expressly granted above are reserved by Company.

Section 3.2. Certain Specific Restrictions.

3.2.1. Participant will not use the Platform, or any related software that Company may provide to Participant under this Agreement, for the benefit of any Third Party or provide any Third Party with access to the Platform or any such software by any means, other than as is necessary in connection with an Authorized User.

3.2.2. Participant will not use or permit the use of the Platform for any illegal purpose or for any purpose deemed unacceptable by the Exchange in its sole discretion. It will not access the Platform in any jurisdiction in which to do so would be illegal or otherwise prohibited. It will not itself (and will not permit any Third Party to), in whole or in part, copy, reproduce, modify, decode, reverse engineer, reverse assemble or reverse compile the Platform or any related software that Company may provide to Participant under this Agreement, or any of the content or information displayed thereon or issued by the Platform or such software. Participant will not communicate, distribute, rent, sell, retransmit, redistribute, post, circulate, display, license or relicense, broadcast, publicly perform, create derivative works

from, commercially exploit, publish or release the Platform or any related software that Company may provide to Participant under this Agreement or any of the content or information displayed thereon to any Third Party, except to an Authorized User as permitted by the Exchange. Participant will not attempt to gain unauthorized access to the Platform or any related software that Company may provide to Participant under this Agreement, through hacking, password or data mining, or any other means of circumventing any access-limiting, Authorized User authentication, or security device of the Platform or any such software.

3.2.3. Participant will not, without the Exchange's prior written consent, directly or indirectly, redistribute, or facilitate redistribution of, all or any portion of the data on the Platform or any related software that Company may provide to Participant under this Agreement, including, but not limited to, the Exchange's proprietary data, provided, however, that such consent shall not be required for (a) copying, reproducing or retransmitting information that is generally available to the public free of charge, (b) any part of the data on the Platform for the administration, regulatory and reporting purposes of Participant or its Authorized Users, (c) the solicitation and entry of orders for trades on the Platform, including, if applicable, orders transmitted via Participant's internal automated order routing system, or (d) the provision of indicative valuations to Participant or its Authorized Users. Notwithstanding the foregoing, Participant represents, warrants and covenants that it and all of its Authorized Users shall only use such data for its and their own internal business purposes and processes, and not for any commercial purposes whatsoever.

3.2.4. Participant will not engage in any conduct that could damage, disable or overburden, or take any action that would impede or interfere with, the operation of the Platform or any related software that Company may provide to Participant under this Agreement, or any systems, networks, software, servers, websites, or accounts of Company or its Affiliates (including the Exchange), agents, or licensors. Capitalized terms used herein but not defined in Section 1.1 of or elsewhere in this Agreement shall have the meanings set forth in the Rules.

ARTICLE 4. FEES

Participant shall pay such transaction fees as are established and notified by Company in a Participant Notice from time to time and Participant authorizes Company to debit such fees from Participant's account maintained on the books and records of Company.

ARTICLE 5. INTELLECTUAL PROPERTY

Section 5.1.

Participant acknowledges and agrees that the Platform, any related software that Company may provide to Participant under this Agreement, and any nonpublic data generated by such Platform or related software are protected or protectable by Intellectual Property laws. As between the Parties, the Platform, any related software that Company (or its Affiliates) may provide to Participant under this Agreement (including the Trading Tools), and any nonpublic data generated by such Platform or software, including all Intellectual Property subsisting therein or related thereto, are the exclusive proprietary property of Company (all of the foregoing collectively "Platform Intellectual Property"). For the avoidance of doubt, Platform Intellectual Property shall also include (a) any and all derivatives, versions, improvements, error corrections, bug fixes, patches, updates or other modifications, customizations, suggestions, feedback, enhancements or extensions to, and adaptations and translations of the Platform; and (b) the order, sequence, arrangement and formatting of the data, results and output generated by the Platform. Participant and its Authorized Users will have no rights with respect to such Platform Intellectual Property except as expressly set forth in this Agreement. Unless otherwise expressly specified in writing by Company, Company reserves complete ownership, title and rights in and to materials Participant downloads from the Platform. Participant may use such materials for its internal, noncommercial use, provided that it does not alter or modify the materials, or delete or modify any copyright, trademark, or other proprietary rights notices, or disclaimers.

Section 5.2.

Participant will be responsible for ensuring that its Authorized Users, partners, officers, directors, employees and agents maintain sole control and possession of, and sole access to, nonpublic data generated by the Platform obtained by Participant and/or its Authorized Users, all of which shall constitute Confidential Information of Company pursuant to Article 7, below.

Section 5.3.

This Agreement does not grant permission to Participant to use Company Trademarks. Without the prior written consent of Company, Participant shall not use (and shall not permit any Third Party to use) any Company Trademarks in any manner, except as required for reasonable and customary use to accurately and factually describe the origin of the

Platform, and/or providing appropriate attribution, all of the foregoing in a form and format reasonably acceptable to Company. Participant acknowledges and agrees that all right, title and interest in and to the Company Trademarks and the goodwill associated with such trademarks shall be and remain the property of Company, and that the use of the Company Trademarks and the goodwill associated therewith as permitted under this Agreement shall inure to the benefit of Company. Participant shall, in all its activities relating to this Agreement, conduct its obligations hereunder in a manner so as to preserve the goodwill of the Company Trademarks by not bringing Company, its Affiliates, or the Company Trademarks into public disrepute, contempt, scandal or ridicule. Further, Participant shall not use any Company Trademarks in a manner to suggest Company's endorsement or sponsorship of Participant, including any of Participant's products or services. Participant shall not, and shall not permit any Third Party to, seek to register (including, as a trademark, domain name, company name or other source identifier), anywhere in the world, any of the Platform Intellectual Property, Company Trademarks, and/or any designation confusingly similar therewith.

ARTICLE 6. DISCLAIMERS; LIMITATION OF LIABILITY; INDEMNIFICATION

Section 6.1.

In addition to, and without limiting the generality of the "limitation of liability" and "no warranties" provisions of the rules as may be amended from time to time (as incorporated herein and made a part hereof pursuant to section 2.3.6 above, and available on the Company website), participant specifically acknowledges and agrees that the platform (including any provided trading tools), the platform intellectual property, the Company trademarks, and any and all related information, materials, and services provided by or on behalf of Company or its affiliates in connection with this agreement, are provided on an "as-is," "as available" basis without any representations or warranties of any kind. Company makes no representation or warranty, express or implied, and, to the extent permitted by applicable law, expressly disclaims any and all such representations and warranties, including any with respect to timeliness, completeness, merchantability, noninfringement, or fitness for any particular purpose, or that api client will be error-free, uninterrupted, secure, or virus-free. Participant assumes the sole risk of making use of any of the foregoing. None of Company or any of its affiliates will be liable to participant or any other person or entity for any special, indirect, incidental or consequential damages of any kind arising from this agreement and/or access or use of the platform.

Section 6.2.

Participant agrees to defend, indemnify and hold harmless Company, its Affiliates and its and their respective officers, directors, employees, agents, representatives, successors and assigns (collectively "Company Indemnitees"), from and against any and all losses, liabilities, damages, actions, suits, demands or claims brought by any Third Party (including amounts paid in settlement, reasonable costs of investigation and reasonable attorneys' fees and disbursements), arising out of or resulting from (a) the negligence, gross negligence, bad faith or intentional or willful misconduct of Participant or its Affiliates, Authorized Representatives or Authorized Users; (b) breach of any of Participant's representations, warranties, covenants or agreements contained herein (including any use of the Platform Intellectual Property except as authorized herein); (c) any data, information, or content provided, used, uploaded, or transmitted by or on behalf of Participant in connection with its use of the Platform Intellectual Property; and/or (d) violation of Law by Participant or its Affiliates, Authorized Representatives or Authorized Users in connection with Participant's performance under this Agreement.

Section 6.3. In connection with the foregoing indemnification obligation, Participant will not accept any settlement which does not provide the Company Indemnitees with a complete release or imposes liability not covered by these indemnifications or places restrictions on the Company Indemnitees without Company's prior written consent, which consent will not be unreasonably withheld or delayed. The Company Indemnitees may participate in the defense of any claim through their own counsel, and at their own expense.

ARTICLE 7. CONFIDENTIALITY AND NON-USE**Section 7.1.**

Each Party hereto acknowledges that it or its officers, directors, employees, agents, representatives, or Affiliates may, in the course of offering or using the Platform and any related services provided under this Agreement, be exposed to or acquire information regarding this Agreement, the terms of the arrangement reflected herein or other information that is proprietary to or confidential, including proprietary data or personal information collected or received for the purpose of fulfilling a regulatory obligation, to another Party, such Party's Affiliates or Third Parties to whom such Party has a duty of confidentiality ("Confidential Information"). Each Party agrees to hold any Confidential Information in strict confidence and not to disclose such information to any Person, except as may be necessary in connection with the performance by such Party of its obligations to

the other Party hereunder. Each Party will advise each of its officers, directors, employees, agents, representatives, or Affiliates who may be exposed to Confidential Information of their obligation to keep such information confidential.

Section 7.2.

The foregoing confidentiality obligations shall not apply to information that (a) is or becomes part of the public domain without breach of this Agreement by the Party disclosing such information; (b) was acquired by such party independently of the other Party and is not otherwise subject to an obligation of confidentiality; (c) is subsequently obtained by such Party from a Third Party not known by it to have an obligation to maintain the confidentiality of such information; (d) is developed independently by or on behalf of such Party, without reference to Confidential Information; (e) a Party has provided consent to the other Party whereby the latter Party is permitted to use the former Party's Confidential Information without the restrictions set forth above; or (f) is disclosed pursuant to a requirement imposed on such Party by law, order, judgment, decree, or pursuant to any rule, regulation or request of or by any government, court, administrative or regulatory agency or commission, other governmental or regulatory authority or any self-regulatory organization. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall restrict a Party from disclosing Confidential Information to any governmental authority having jurisdiction over such party if (i) the Party is requested to do so thereby or (ii) the Party determines in its sole discretion that it is necessary or appropriate to provide such Confidential Information thereto, provided, in each case, that the Party providing the Confidential Information shall have, wherever applicable, taken reasonable steps to protect the confidentiality of such information as it would take with respect to the protection of its own comparable confidential information in such circumstances.

ARTICLE 8. TERM AND TERMINATION OF AGREEMENT

Section 8.1.

This Agreement will commence on the Effective Date, and will continue unless and until terminated by: (a) Company or Participant upon thirty (30) calendar days' prior written notice to the other Party; (b) immediately upon written notice by Company to Participant upon a breach of this Agreement, including but not limited to a breach of any Rules; and (c) immediately upon written notice by Company when there has been no activity in the Participant's account(s) for a period of twelve (12) consecutive months.

Section 8.2.

Upon expiration or any termination of this Agreement: (a) all rights and licenses granted to Participant shall terminate automatically without further notice; (b) Participant shall immediately cease accessing and using the Platform Intellectual Property and the Company Trademarks, and immediately return or destroy (at Company's direction) any materials in its possession or control, in whatever form, consisting of, containing, and/or bearing, Platform Intellectual Property, Company Trademarks, and/or Confidential Information of Company, and certify in writing to Company that it has done so; (c) Participant shall not make any further reproductions (in electronic, hard copy, or any other format), of materials generated through the Platform prior to such expiration/termination; and (d) Company shall return or destroy (at Participant's direction) any materials in its possession, in whatever form, containing Confidential Information of Participant. Notwithstanding the foregoing, copies of Confidential Information that are required to be retained by law or regulation or audit requirements or that are created pursuant to any automated archiving or back-up procedures which cannot reasonably be deleted may be retained; provided, however, that such Confidential Information shall continue to be subject to the terms of this Agreement. The Participant shall be bound by the Rules after the expiration or termination of this Agreement to the extent mandated by the Rules. In addition, the provisions of Section 3.2 and Articles 5–9 shall survive any expiration or termination of this Agreement.

ARTICLE 9. MISCELLANEOUS

Section 9.1. Force Majeure.

Force Majeure. Except with respect to any obligations to make payments, no Party shall bear any responsibility or liability for any delay in or interruption of the performance of its obligations under this Agreement due to any act of God, fire, flood, earthquake or other natural disaster, severe or adverse weather conditions, equipment failure, communications line failure, act of governmental authority, judicial decree, act of the public enemy, war, terrorism, riot, civil commotion, insurrection, labor difficulty (including, without limitation, any strike or other work stoppage or slowdown), or other cause beyond the reasonable control of the Party so affected, provided that such nonperformance could not have been prevented by reasonable precautions (each, a "Force Majeure Event"). Upon any such Force Majeure Event, the obligations under this Agreement of the Party affected by such Force Majeure Event shall be postponed for such time as the performance of such Party is suspended or delayed on account thereof. The affected Party shall promptly notify the other

Party upon learning of the occurrence of such Force Majeure Event. Upon the cessation of such Force Majeure Event, the affected Party will use its commercially reasonable efforts to resume its performance with the least delay practicable.

Section 9.2. Amendments. Company may amend this Agreement at any time by sending a Participant Notice to Participants and any such amendments will be binding on the Participant and its Authorized Users effective upon the sending of such Participant Notice. Company will endeavor to provide thirty (30) calendar days' prior notice of amendments that are likely to materially and/or adversely affect the Participant or its rights hereunder. The Participant's or its Authorized User's continued use of the Platform after such Participant Notice is sent and the effective date of any amendment shall constitute the Participant's ratification of, and agreement to, any such amendment.

Section 9.3. Waiver. No waiver by either party of any default by the other party in the performance of any provisions of this Agreement shall operate as a waiver of any continuing or future default, whether of a like or different character.

Section 9.4. Assignment. Participant may not assign or otherwise transfer (whether by operation of law, merger, consolidation, sale of all or substantially all of its assets, stock, or otherwise) this Agreement or any of its rights or obligations hereunder without the express prior written consent of Company (such consent not to be unreasonably withheld). Any act which is inconsistent with the terms of this Section shall ab initio be null and void and unenforceable. In contrast, Company may freely transfer its rights and/or obligations under this Agreement without the advance consent from or notice to the Participant (including, without limitation, to an Affiliate of Company, as part of the sale or exclusive license of all or substantially all of the business, assets, or stock of Company and/or in connection with any merger, consolidation, combination, plan of arrangement or reorganization of Company). Subject to the foregoing, this Agreement will be binding upon and will inure to the benefit of the Parties and their permitted successors and assigns.

Section 9.5. Severability. If, for any reason whatsoever, any one or more provisions of this Agreement shall be found to be inoperative, invalid, or unenforceable, that provision shall be reformed to the maximum extent permitted to preserve the Parties' original intent; failing which, it shall be severed from this Agreement with the balance of this Agreement continuing in full force and effect.

Section 9.6. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one agreement binding on the parties hereto.

Section 9.7. Whole Agreement. This Agreement, as amended or modified from time to time, shall constitute the entire agreement between Participant and Company respecting the Platform and related software and services described herein, and shall supersede all prior agreements, arrangements, representations or promises, whether oral or written, as to its subject matter. In the event that the terms of this Agreement are in conflict with any of the Rules or the Participant Application and Agreement, this Agreement shall prevail.

Section 9.8. Governing Law. This Agreement shall be governed by, and construed in accordance with, the Laws of the State of New York without regard to any provisions of New York Law that would apply the substantive Law of a different jurisdiction. Any dispute, claim or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined by arbitration in New York City before three arbitrator(s) who shall be appointed in accordance with the Commercial Arbitration Rules of the American Arbitration Association. All arbitrators must have experience in the financial services industry, and no less than one arbitrator must have experience in the commodity futures or swap industry. The arbitration shall be administered by the American Arbitration Association pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Judgment on the Award may be entered in any court having jurisdiction. This clause shall not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction. In any arbitration arising out of or related to this Agreement, the arbitrator(s) shall award to the prevailing party, if any, the costs and attorneys' fees reasonably incurred by the prevailing party in connection with the arbitration. If the arbitrator(s) determine a Party to be the prevailing Party under circumstances where the prevailing Party won on some but not all of the claims and counterclaims, the arbitrator(s) may award the prevailing Party an appropriate percentage of the costs and attorneys' fees reasonably incurred by the prevailing Party in connection with the arbitration.

Section 9.9. Notices. Notices relating to this Agreement shall be sent to compliance.derivs@ftx.us

Appendix E

FTX US Derivatives Privacy Policy

Last ~~updated~~Updated: March ~~6, 2020~~

~~Ledger Holdings, Inc. ("us", "24, 2022~~

~~LedgerX LLC d/b/a FTX US Derivatives ("FTX US Derivatives", "we" or "our") operates <https://www.ledgerx.com> (the "Site"). This page informs "us") provides a cryptocurrency trading exchange and clearinghouse available at derivs.ftx.us. This Privacy Policy is designed to help you understand how we collect, use, process, and share your personal information and to help you understand and exercise your privacy rights within the scope of applicable laws.~~

1. SCOPE

2. PERSONAL INFORMATION WE COLLECT

3. HOW WE USE YOUR INFORMATION

4. HOW WE DISCLOSE YOUR INFORMATION

5. YOUR PRIVACY CHOICES AND RIGHTS

6. SECURITY OF YOUR INFORMATION

7. INTERNATIONAL DATA TRANSFERS

8. RETENTION OF PERSONAL INFORMATION

9. SUPPLEMENTAL NOTICE FOR CALIFORNIA RESIDENTS

10. SUPPLEMENTAL NOTICE FOR NEVADA RESIDENTS

11. SUPPLEMENTAL NOTICE FOR EU RESIDENTS

12. CHILDREN'S INFORMATION

13. OTHER PROVISIONS

14. CONTACT US

1. SCOPE

~~This Privacy Policy applies to personal information processed by us, including on our websites, mobile applications, and other online or offline offerings. To make this Privacy Policy easier to read, our policies regarding the collection, use and disclosure of Personal~~websites, mobile applications, and other offerings are collectively called "Services." For more information on how we process your nonpublic

personal information as a financial institution, please refer to our [Financial Information we](https://derivs.ftx.us/legal) [Privacy Notice](#) available at <https://derivs.ftx.us/legal>.

2. PERSONAL INFORMATION WE COLLECT

The categories of personal information we collect depend on how you interact with us, our Services, and the requirements of applicable law. We collect information that you provide to us, information we obtain automatically when you use our Services, and information from other sources such as third-party services and organizations, as described below.

A. Information You Provide to Us Directly

We may collect the following personal information that you provide to us.

- **Account Creation and Maintenance.** To create an account with us and use our Services, we may collect the following information from you:
 - Identification information: First and last name, date of birth, gender, phone number, email, government identification number (including tax identification number, driver's license number and passport number), tax forms for foreign individuals, and other information necessary to verify your identity to comply with our regulatory obligations under financial or anti-money laundering laws;
 - Institutional information: If you are an institutional customer, we may collect your institution's legal name, Employer Identification number (or comparable number issued by a government), proof of legal formation and good standing (e.g. Articles of Incorporation), tax forms for foreign entities, ownership structure and/or ownership documentation, and personal identification information for all material beneficial owners;
 - Financial information: Bank account information, routing number, transaction history, trading data, transaction identifier, blockchain destination address for withdrawals, source of wealth, and/or tax identification number;
 - Transaction information: Information about the transactions you make using our Services, such as the name of the recipient and the trading amount;
 - Employment information: Your job title, office location or income; and
 - Correspondence: Information you provide to our support teams; and
 - Other Background Information: We may collect additional background information in accordance with our regulatory obligations or anti-money laundering laws.
- **Wallet.** To access some of the Services, you may need to provide us with information related to your digital asset wallet (each, a "Wallet"). Please note that we will not host, custody, or take possession of your private key or the contents of the Wallet.
- **Blockchain and Transfer-Related Information.** In order to engage in transfers on the Services, you will need to provide us with access to or information about your Wallet and transfers on the Platform. As you use the Services, we may collect personal information and details associated with

the transfers you are involved with, such as your Wallet's public address. We may collect your payment information if transfer fees or Gas fees are imposed by the associated blockchain.

- **Your Communications with Us.** We may collect personal information, such as email address, phone number, or mailing address when you request information about our Services, register for our newsletter or loyalty program, request customer or technical support, apply for a job, or otherwise communicate with us.
- **Surveys.** We may contact you to participate in surveys. If you decide to participate, you may be asked to provide certain information which may include personal information.
- **Social Media Content.** We may offer forums, blogs, or social media pages. If you decide to provide content on these channels, you may be asked to provide certain information which may include personal information.
- **Sweepstakes or Contests.** We may collect personal information you provide for any sweepstakes or contests that we offer. In some jurisdictions, we are required to publicly share information of sweepstakes and contest winners.
- **Conferences, Trade Shows, and Other Events.** We may collect personal information from individuals when we attend conferences, trade shows, and other events.
- **Business Development and Strategic Partnerships.** We may collect personal information from individuals and third parties to assess and pursue potential business opportunities.
- **Job Applications.** We may post job openings and opportunities on our Services. If you reply to one of these postings by submitting your application, CV and/or cover letter to us, we will collect and use your information to assess your qualifications.

B. Information Collected Automatically

We may collect personal information automatically when you use our Services:

- **Automatic Data Collection.** We may collect certain information automatically when you use our Services, such as your Internet protocol (IP) address, user settings, MAC address, cookie identifiers, mobile carrier, mobile advertising and other unique identifiers, browser or device information, location information (including approximate location derived from IP address), and Internet service provider. We may also automatically collect information regarding your use of our Services, such as pages that you visit before, during and after using our Services, information about the links you click, the types of content you interact with, the frequency and duration of your activities, and other information about how you use our Services.
- **Cookies, Pixel Tags/Web Beacons, and Other Technologies.** We, as well as third parties that provide content, advertising, or other functionality on our Services, may use cookies, pixel tags, local storage, and other technologies ("Technologies") to automatically collect information through your use of our Services.
 - **Cookies.** Cookies are small text files placed in device browsers that store preferences and facilitate and enhance your experience.

- **Pixel Tags/Web Beacons.** A pixel tag (also known as a web beacon) is a piece of code embedded in our Services that collects information about engagement on our Services. The use of a pixel tag allows us to record, for example, that a user has visited a particular web page or clicked on a particular advertisement. We may also include web beacons in e-mails to understand whether messages have been opened, acted on, or forwarded.

Our uses of these Technologies fall into the following general categories:

- **Operationally Necessary.** This includes Technologies that allow you access to our Services, applications, and tools that are required to identify irregular website behavior, prevent fraudulent activity and improve security or that allow you to make use of our functionality;
- **Performance-Related.** We may use Technologies to assess the performance of our Services, including as part of our analytic practices to help us understand how individuals use our Services (see *Analytics below*). For example, we may track your activity on the Services, including recordings of your interactions with the Services;
- **Functionality-Related.** We may use Technologies that allow us to offer you enhanced functionality when accessing or using our Services. This may include identifying you when you sign into our Services or keeping track of your specified preferences, interests, or past items viewed;
- **Advertising- or Targeting-Related.** We may use first party or third-party Technologies to deliver content, including ads relevant to your interests, on our Services or on third-party websites.

See “Your Privacy Choices and Rights” below to understand your choices regarding these Technologies.

- **Analytics.** We may use Technologies and other third-party tools to process analytics information on our Services. Some of our analytics partners include:
 - **Google Analytics.** For more information, please visit Google Analytics’ Privacy Policy. To learn more about how to opt-out of Google Analytics’ use of your information, please click [here](#).
 - **Plaid.** We may use Plaid Technologies, Inc. (“**Plaid**”), as a vendor to collect information about you, and you acknowledge and agree that the terms and conditions of Plaid’s privacy policy (found here: <https://plaid.com/legal/#privacy-policy>) will govern Plaid’s use of such information, and that you expressly agree to the terms and conditions of Plaid’s privacy policy. You hereby expressly grant Plaid the right, power, and authority to access and transmit your information as reasonably necessary for Plaid to provide its services to you in connection with your use of the Services.
 - **FullStory.** We use FullStory for recording your interactions with our Services which helps us deliver a better user experience. For more information on the privacy practices of FullStory, please visit <https://www.fullstory.com/legal/privacy/>.
 - **VWO.** We may use VWO, offered by Wingify Software Pvt. Ltd. (“**Wingify**”), to run A/B tests on our Services and deliver a better user experience. For more information on the privacy practices of Wingify, please visit <https://vwo.com/privacy-policy/>.

- **Social Media Platforms.** Our Services may contain social media buttons such as Discord, Twitter, Instagram, Facebook, and LinkedIn (that might include widgets such as the “share this” button or other interactive mini programs). These features may collect your IP address, which page you are visiting on our Services, and may set a cookie to enable the feature to function properly. Your interactions with these platforms are governed by the privacy policy of the company providing it.

C. Information Collected from Other Sources

We may obtain information about you from other sources, including through third-party services and organizations. For example, if you access our Services through a third-party application, such as an app store, a third-party login service, or a social networking site, we may collect information about you from that third-party application that you have made available via your privacy settings.

3. HOW WE USE YOUR INFORMATION

We use your information for a variety of business purposes, including to provide our Services, for administrative purposes, and to market our products and Services, as described below.

A. Provide Our Services

We use your information to fulfill our contract with you and provide you with our Services, such as:

- Managing your information and accounts;
- Providing access to certain areas, functionalities, and features of our Services;
- Answering requests for customer or technical support;
- Communicating with you about your account, activities on our Services, and policy changes;
- Processing applications if you apply for a job we post on our Services; and
- Allowing you to register for events.

B. Administrative Purposes

We use your information for various administrative purposes, such as:

- Pursuing our legitimate interests such as direct marketing, research and development (including marketing research), network and information security, and fraud prevention;
- Detecting security incidents, protecting against malicious, deceptive, fraudulent or illegal activity, and prosecuting those responsible for that activity;
- Measuring interest and engagement in our Services;
- Short-term, transient use, such as contextual customization of ads;
- Improving, upgrading or enhancing our Services;
- Developing new products and Services;
- Ensuring internal quality control and safety;
- Authenticating and verifying individual identities, including requests to exercise your rights under this policy;
- Debugging to identify and repair errors with our Services;
- Auditing relating to interactions, transactions and other compliance activities;
- Enforcing our agreements and policies; and
- Complying with our legal obligations.

C. Marketing and Advertising our Products and Services

We may use personal information to tailor and provide you with content and advertisements. We may provide you with these materials as permitted by applicable law.

Some of the ways we market to you include email campaigns, custom audiences advertising.

If you have any questions about our marketing practices, you may contact us at any time as set forth in “Contact Us” below.

D. Other Purposes

We also use your information for other purposes as requested by you or as permitted by applicable law.

- **Consent.** We may use personal information for other purposes that are clearly disclosed to you at the time you provide personal information or with your consent.
- **Blockchain Data:** We may analyze public blockchain data to ensure parties utilizing our Services are not engaged in illegal or prohibited activity under our Terms of Service, and to analyze transaction trends for research and development purposes.
- **De-identified and Aggregated Information.** We may use personal information and other information about you to create de-identified and/or aggregated information, such as de-identified demographic information, information about the device from which you access our Services, or other analyses we create.
- **Share Content with Friends or Colleagues.** Our Services may offer various tools and functionalities. For example, we may allow you to provide information about your friends through our referral services. Our referral services may allow you to forward or share certain content with a friend or colleague, such as an email inviting your friend to use our Services. Please only share with us contact information of people with whom you have a relationship (e.g., relative, friend neighbor, or co-worker)

E. Automated profiling

We may use technologies considered automated decision making or profiling. We will not make automated decisions about you that would significantly affect you, unless such a decision is necessary as part of a contract we have with you, we have your consent, or we are permitted by law to use such technology. You may escalate any concerns you have by contacting us below.

4. HOW WE DISCLOSE YOUR INFORMATION

We disclose your information to third parties for a variety of business purposes, including to provide our Services, to protect us or others, or in the event of a major business transaction such as a merger, sale, or asset transfer, as described below.

A. Disclosures to Provide our Services

The categories of third parties with whom we may share your information are described below.

- **Collaborations and Influencers.** We may share your information with other collaborators, influencers, and charities.

- **Service Providers.** We may share your personal information with our third-party service providers who use that information to help us provide our Services. This includes, but is not limited to, service providers that provide us with background checks or identity verification, data analysis, and business intelligence; marketing support services providers; consumer research service providers; IT and related services; banks and trust companies; information and services; payment processors; customer service providers; and vendors to support the provision of the Services, such as infrastructure and cloud service providers.
- **Business Partners.** We may provide personal information to business partners with whom we jointly offer products or services. In such cases, our business partner’s name will appear along with ours.
- **Affiliates.** We may share your personal information with members of our corporate family (“Affiliates”).
- **Advertising Partners.** We may share your personal information with third-party advertising partners. These third-party advertising partners may set Technologies and other tracking tools on our Services to collect information regarding your activities and your device (e.g., your IP address, cookie identifiers, page(s) visited, location, time of day). These advertising partners may use this information (and similar information collected from other services) for purposes of delivering personalized advertisements to you when you visit digital properties within their networks. This practice is commonly referred to as “interest-based advertising” or “personalized advertising.”
- **APIs/SDKs.** We may use third-party Application Program Interfaces (“APIs”) and Software Development Kits (“SDKs”) as part of the functionality of our Services. For more information about our use of APIs and SDKs, please contact us as set forth in “Contact Us” below.

B. Disclosures to Protect Us or Others

We may access, preserve, and disclose any information we store associated with you to external parties if we, in good faith, believe doing so is required or appropriate to: comply with law enforcement or national security requests and legal process, such as a court order or subpoena; comply with requirements or requests of the U.S. Commodity Futures Trading Commission or the U.S. Securities and Exchange Commission; comply with regulatory compliance obligations; protect your, our, or others’ rights, property, or safety; enforce our policies or contracts; collect amounts owed to us; or assist with an investigation or prosecution of suspected or actual illegal activity.

C. Disclosure in the Event of Merger, Sale, or Other Asset Transfers

If we are involved in a merger, acquisition, financing due diligence, reorganization, bankruptcy, receivership, purchase or sale of assets, or transition of service to another provider, your information may be sold or transferred as part of such a transaction, as permitted by law and/or contract.

5. YOUR PRIVACY CHOICES AND RIGHTS

Your Privacy Choices. The privacy choices you may have about your personal information are determined by applicable law and are described below.

- **Email and Telephone Communications.** If you receive from an unwanted email from us, you can use the unsubscribe link found at the bottom of the email to opt out of receiving future emails. Note that you will continue to receive transaction-related emails regarding products or Services you have requested. We may also send you certain non-promotional communications regarding us

and our Services, and you will not be able to opt out of those communications (e.g., communications regarding our Services or updates to our Terms of Service or this Privacy Policy, or regulatory compliance related communications).

We process requests to be placed on do-not-mail, do-not-phone, and do-not-contact lists as required by applicable law.

- “Do Not Track.” Do Not Track (“DNT”) is a privacy preference that users of the Site.

We use your can set in certain web browsers. Please note that we do not respond to or honor DNT signals or similar mechanisms transmitted by web browsers.

- **Cookies and Interest-Based Advertising.** You may stop or restrict the placement of Technologies on your device or remove them by adjusting your preferences as your browser or device permits. However, if you adjust your preferences, our Services may not work properly. Please note that cookie-based opt-outs are not effective on mobile applications. However, you may opt-out of personalized advertisements on some mobile applications by following the instructions for Android, iOS and others.

The online advertising industry also provides websites from which you may opt out of receiving targeted ads from data partners and other advertising partners that participate in self-regulatory programs. You can access these and learn more about targeted advertising and consumer choice and privacy by visiting the Network Advertising Initiative, the Digital Advertising Alliance, the European Digital Advertising Alliance, and the Digital Advertising Alliance of Canada.

Please note you must separately opt out in each browser and on each device.

Your Privacy Rights. In accordance with applicable law, you may have the right to:

- **Access Personal Information** about you, including: (i) confirming whether we are processing your personal information; (ii) obtaining access to or a copy of your personal information in a structured, commonly used, and machine readable format; and (iii) receiving an electronic copy of personal information that you have provided to us, or asking us to send that information to another company in a structured, commonly used, and machine readable format (the “right of data portability”);
- **Request Correction** of your personal information where it is inaccurate or incomplete. In some cases, we may provide self-service tools that enable you to update your personal information;
- **Request Deletion** of your personal information;
- **Request Restriction of or Object to** our processing of your personal information; and
- **Withdraw your Consent** to our processing of your personal information.

If you would like to exercise any of these rights, please contact us as set forth in “Contact Us” below. We will process such requests in accordance with applicable laws. To protect your privacy, we will take steps to verify your identity before fulfilling your request. Depending on the context of your request, such as deletion, we may not be able to provide you with access to some or all of our Services, since we process your information in order to provide you with such access.

6. SECURITY OF YOUR INFORMATION

We take steps to ensure that your information is treated securely and in accordance with this Privacy Policy. All information you provide to us is stored on secure servers belonging to us or industry-leading third-party vendors. We have implemented procedures to safeguard customer Personal Information—only for providing and improving the Site—. We restrict access to Personal Information to those employees who need to know that information in order to provide our products or services to you. We maintain physical, electronic and procedural safeguards to safeguard Personal Information. We protect customer account information by keeping it on the secure portion of our website, using firewalls and other security technology to protect our network and systems from external attacks, and by requiring customers to enter a unique user ID and password to access our systems. We conduct periodic internal audits of our business practices and procedures, examining our confidentiality standards and information access, in order to best protect our customers' Personal Information.

Unfortunately, no system is 100% secure, and we cannot ensure or warrant the security of any information you provide to us. We have taken appropriate safeguards to require that your personal information will remain protected and require our third-party service providers and partners to have appropriate safeguards as well. To the fullest extent permitted by applicable law, we do not accept liability for unauthorized disclosure.

By using the Site, you agree to the collection and use of information in accordance with this policyour Services or providing personal information to us, you agree that we may communicate with you electronically regarding security, privacy, and administrative issues relating to your use of our Services. If we learn of a security system's breach, we may attempt to notify you electronically by posting a notice on our Services, by mail or by sending an email to you.

Information Collection And Use

We want you to understand the types of information we collect when you register for and use LedgerX platform and services.

Information you provide to us at registration

While using our Site, we may ask you to provide us with certain personally identifiable information that can be used to contact or identify you. Personally identifiable information may include, but is not limited to your name, last name and email.

When you create a LedgerX Account, you provide us with personal information that includes your contact information (Email Address, name, and a password), as well as the required documents to comply with the KYC process. You will also need to download an Authenticator app of your choice, such as Google Authenticator, to be used for 2FA verification for improved security of your account.

Information we collect when authenticating user identity

To comply with global industry regulatory standards including Anti-Money Laundering

(AML), Know-Your-Customer (KYC), and Counter Terrorist Financing (CTF), LedgerX requires user accounts to undergo user identity authentication for both Personal & Enterprise-level accounts. This entails collecting formal identification.

Information we collect as you use our services

Service Usage Information Through your use of the LedgerX platform, we also monitor and collect tracking information related to usage such as access date & time, device identification, operating system, browser type, browser version, the pages of our Site that you visit, IP address, and other statistics. This information may be directly obtained by LedgerX or through third party services. This service usage data helps us our systems to ensure that our interface is accessible for users across all platforms and can aid during criminal investigations.

Transaction Information

For all personal and enterprise user accounts, we collect transaction information including deposit snapshots, account balances, trade history, withdrawals, order activity and distribution history. This transaction data is monitored for suspicious trading activity for user fraud protection, and legal case resolution.

Communications

We may use your Personal Information to contact you with newsletters, marketing or promotional materials and other information that may be of interest to you. You may opt out of receiving any, or all, of these communications from us by following the unsubscribe link or instructions provided in any email we send.

Cookies

Cookies are files with small amount of data, which may include an anonymous unique identifier. Cookies are sent to your browser from a web site and stored on your computer's hard drive.

Like many sites, we use "cookies" to collect information. You can instruct your browser to refuse all cookies or to indicate when a cookie is being sent. However, if you do not accept cookies, you may not be able to use some portions of our Site.

~~Changes To This Privacy Policy~~

~~This Privacy Policy is effective as of March 6, 2020 and will remain in effect except with respect to any changes in its provisions in the future, which will be in effect immediately after being posted on this page.~~

~~We reserve the right to update or change our Privacy Policy at any time and you should check this Privacy Policy periodically. Your continued use of the Service after we post any modifications to the Privacy Policy on this page will constitute your acknowledgment of the modifications and your consent to abide and be bound by the modified Privacy Policy. If we make any material changes to this Privacy Policy, we will notify you either through the email address you have provided us, or by placing a prominent notice on our website.~~

~~Contact us~~

~~If you have any questions about this Privacy Policy, please contact us. We may use your Personal Information to contact you with newsletters, marketing or promotional materials and other information that may be of interest to you. You may opt-out of receiving any, or all, of these communications from us by following the unsubscribe link or instructions provided in any email we send.~~

~~Business address:-~~

~~1110 Brickell Avenue, Suite 430k-200~~

~~Miami, FL 33131~~

7. INTERNATIONAL DATA TRANSFERS

All information processed by us may be transferred, processed, and stored anywhere in the world, including, but not limited to, the United States or other countries, which may have data protection laws that are different from the laws where you live. We endeavor to safeguard your information consistent with the requirements of applicable laws.

If we transfer personal information to countries outside the European Economic Area, we will put in place appropriate safeguards to ensure that this transfer complies with the applicable laws and regulations. For more information about these safeguards, please contact us as set forth below.

8. RETENTION OF PERSONAL INFORMATION

We store the personal information we collect as described in this Privacy Policy for as long as you use our Services or as necessary to fulfill the purpose(s) for which it was collected, provide our Services, resolve disputes, establish legal defenses, conduct audits, pursue legitimate business purposes, enforce our

agreements, and comply with applicable laws and our regulatory compliance obligations as determined by us or our regulators in our or their sole discretion.

We may also retain aggregate information beyond this time for research purposes and to help us develop and improve our services. You cannot be identified from aggregate information retained or used for these purposes.

9. SUPPLEMENTAL NOTICE FOR CALIFORNIA RESIDENTS

This Supplemental California Privacy Notice only applies to our processing of personal information that is subject to the California Consumer Privacy Act of 2018 (“CCPA”). The CCPA provides California residents with the right to know what categories of personal information FTX US Derivatives has collected about them and whether FTX US Derivatives disclosed that personal information for a business purpose (e.g., to a service provider) in the preceding 12 months. California residents can find this information below:

<p align="center"><u>Category of Personal Information Collected by FTX US Derivatives</u></p>	<p align="center"><u>Category of Third Parties Information is Disclosed to for a Business Purpose</u></p>
<p><u>Identifiers.</u> <u>A real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, user name, Social Security number, or other similar identifiers.</u></p>	<ul style="list-style-type: none"> ● <u>Internet service providers</u> ● <u>Data analytics providers</u> ● <u>Government entities</u> ● <u>Operating systems and platforms</u> ● <u>Blockchain networks</u> ● <u>Social networks</u> ● <u>Service providers</u> ● <u>Other users</u> ● <u>Affiliates</u>
<p><u>Personal information categories listed in the California Customer Records statute (Cal. Civ. Code § 1798.80(e))</u> <u>A name, signature, Social Security number, physical characteristics or description, address, telephone number, passport number, driver's license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information. Personal Information does not include publicly available information that is lawfully made available to the general public from federal, state, or local government records. Note: Some personal information included in this category may overlap with other categories.</u></p>	<ul style="list-style-type: none"> ● <u>Government entities</u> ● <u>Service providers</u> ● <u>Affiliates</u>
<p><u>Commercial information</u> <u>Transactions, transaction history, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies.</u></p>	<ul style="list-style-type: none"> ● <u>Service providers</u> ● <u>Blockchain networks</u> ● <u>Other users</u> ● <u>Affiliates</u>
<p><u>Internet or other electronic network activity</u> <u>Browsing history, search history, information on a consumer's interaction with an internet website, application, or advertisement.</u></p>	<ul style="list-style-type: none"> ● <u>Advertising partners</u> ● <u>Data analytics providers</u> ● <u>Service providers</u>

<u>Category of Personal Information Collected by FTX US Derivatives</u>	<u>Category of Third Parties Information is Disclosed to for a Business Purpose</u>
	<ul style="list-style-type: none"> • <u>Affiliates</u>

The categories of sources from which we collect personal information and our business and commercial purposes for using personal information are set forth in “Personal Information We Collect” and “How We Use Your Personal Information” above, respectively.

Disclosures of Personal Information under the CCPA

FTX US Derivatives does not sell personal information. However, if you elect to do so, we may disclose your information to our partners. To the extent that such disclosure is, for legal purposes, deemed to be a “sale” under the CCPA, you may opt-out of having your information disclosed by not opting in to disclose your information, disabling third-party cookies on your device, or by contacting us as set forth in “Contact Us” below.

Opt-out. California residents may opt-out of the disclosure of their personal information to our partners by contacting us as set forth in “Contact Us” below.

Additional Privacy Rights for California Residents

Non-Discrimination. California residents have the right not to receive discriminatory treatment by us for the exercise of their rights conferred by the CCPA.

Authorized Agent. Only you, or someone legally authorized to act on your behalf, may make a verifiable consumer request related to your personal information. You may also make a verifiable consumer request on behalf of your minor child. To designate an authorized agent, please contact us as set forth in “Contact Us” below and provide written authorization signed by you and your designated agent.

Verification. To protect your privacy, we will take steps the following steps to verify your identity before fulfilling your request. When you make a request, we will ask you to provide sufficient information that allows us to reasonably verify you are the person about whom we collected personal information or an authorized representative, which may include asking you to answer questions regarding your account and use of our Services.

If you are a California resident and would like to exercise any of your rights under the CCPA, please contact us as set forth in “Contact Us” below. We will process such requests in accordance with applicable laws.

Accessibility. This Privacy Policy uses industry-standard technologies and was developed in line with the World Wide Web Consortium’s Web Content Accessibility Guidelines, version 2.1. If you wish to print this policy, please do so from your web browser or by saving the page as a PDF.

10. SUPPLEMENTAL NOTICE FOR NEVADA RESIDENTS

If you are a resident of Nevada, you have the right to opt-out of the sale of certain Personal Information to third parties who intend to license or sell that Personal Information. You can exercise this right by contacting us at privacy.derivs@ftx.us with the subject line “Nevada Do Not Sell Request” and providing

us with your name and the email address associated with your account. Please note that we do not currently sell your Personal Information as sales are defined in Nevada Revised Statutes Chapter 603A. If you have any questions, please contact us as set forth below.

11. SUPPLEMENTAL NOTICE FOR EU RESIDENTS

The data that we process in relation to you may be transferred to, and stored at, a destination outside the European Economic Area (“EEA”) that may not be subject to equivalent data protection law. It may also be processed by staff situated outside the EEA who work for us or for one of our suppliers.

We may transfer your personal information outside the EEA:

- In order to store it;
- In order to enable us to provide goods or services to and fulfill our contract with you or the company you work for. This includes order fulfillment, processing of payment details, and the provision of support services;
- Where we are legally required to do so; or
- In order to facilitate the operation of our group of businesses, where it is in our legitimate interests; and we have concluded these are not overridden by your rights.

Where your information is transferred outside the EEA, we will take all steps reasonably necessary to ensure that your data is subject to appropriate safeguards, such as relying on a recognized legal adequacy mechanism, and that it is treated securely and in accordance with this Privacy Policy.

We may transfer your personal information to:

- Any member of our group, which means our subsidiaries, our ultimate holding company and its subsidiaries; or
- Our vendors;

and for these transfers we use European Commission approved contractual clauses for transfers (referred to as “Model Clauses”).

Your Data Subject Rights

You have the right under certain circumstances:

- to receive information about the processing of Personal Information concerning you. You are entitled
- to access your Personal Information
- to request the rectification or erasure of your Personal Information held by us
- to object to the further processing of your Personal Information, including the right to object to marketing
- to request that your provided Personal Information be moved to a third party.

Depending on the context of your request, such as erasure, we may not be able to provide you with access to some or all of the Services, since we process your information in order to provide you with such access.

Your right to withdraw consent:

Where the processing of your Personal Information by us is based on consent, you have the right to withdraw that consent at any time by contacting us as described in “Contact Us” below.

How to exercise your rights

You can also exercise the rights listed above at any time by contacting us at privacy.derivs@ftx.us

If your request or concern is not satisfactorily resolved by us, you may approach your local data protection authority (to your habitual residence, your place of work, or where the alleged infringement took place).

12. CHILDREN’S INFORMATION

The Services are not directed to children under 13 (or other age as required by local law), and we do not knowingly collect personal information from children.

If you are a parent or guardian and believe your child has uploaded personal information to our site without your consent, you may contact us as described in “Contact Us” below. If we become aware that a child has provided us with personal information in violation of applicable law, we will delete any personal information we have collected, unless we have a legal obligation to keep it, and terminate the child’s account if applicable.

13. OTHER PROVISIONS

Third-Party Websites/Applications. The Services may contain links to other websites/applications and other websites/applications may reference or link to our Services. These third-party services are not controlled by us. We encourage our users to read the privacy policies of each website and application with which they interact. We do not endorse, screen or approve, and are not responsible for, the privacy practices or content of such other websites or applications. Providing personal information to third-party websites or applications is at your own risk.

Supervisory Authority. If you are located in the European Economic Area, Switzerland, the United Kingdom or Brazil, you have the right to approach your local data protection authority if you have concerns about our processing of your personal information and such concerns are not satisfactorily resolved by us.

Notification of Policy, and Changes to our Privacy Policy. We provide an initial notice of this Privacy Policy to customers at the time we establish a customer relationship, and at least annually thereafter, and the Privacy Policy is dated and posted on its website. We may revise this Privacy Policy from time to time in our sole discretion. If there are any material changes to this Privacy Policy, we will notify you as required by applicable law. You understand and agree that you will be deemed to have accepted the updated Privacy Policy if you continue to use our Services after the new Privacy Policy takes effect. Updates will be posted on the website, so our customers will always know what information we collect, how we use it, and what choices they have.

14. CONTACT US

If you have any questions about our privacy practices or this Privacy Policy, or to exercise your rights as detailed in this Privacy Policy, please contact us at:

LedgerX LLC d/b/a FTX US Derivatives
Address: 1110 Brickell Ave, Suite 430k-200
Miami, FL 33131
Attn: Legal

Email: privacy.derivs@ftx.us

Appendix F

FTX US Derivatives Privacy Policy

Last Updated: March 24, 2022

LedgerX LLC d/b/a FTX US Derivatives (“**FTX US Derivatives**”, “**we**” or “**us**”) provides a cryptocurrency trading exchange and clearinghouse available at derivs.ftx.us. This Privacy Policy is designed to help you understand how we collect, use, process, and share your personal information and to help you understand and exercise your privacy rights within the scope of applicable laws.

1. SCOPE
 2. PERSONAL INFORMATION WE COLLECT
 3. HOW WE USE YOUR INFORMATION
 4. HOW WE DISCLOSE YOUR INFORMATION
 5. YOUR PRIVACY CHOICES AND RIGHTS
 6. SECURITY OF YOUR INFORMATION
 7. INTERNATIONAL DATA TRANSFERS
 8. RETENTION OF PERSONAL INFORMATION
 9. SUPPLEMENTAL NOTICE FOR CALIFORNIA RESIDENTS
 10. SUPPLEMENTAL NOTICE FOR NEVADA RESIDENTS
 11. SUPPLEMENTAL NOTICE FOR EU RESIDENTS
 12. CHILDREN’S INFORMATION
 13. OTHER PROVISIONS
 14. CONTACT US
1. **SCOPE**

This Privacy Policy applies to personal information processed by us, including on our websites, mobile applications, and other online or offline offerings. To make this Privacy Policy easier to read, our websites, mobile applications, and other offerings are collectively called “**Services.**” For more information on how we process your nonpublic personal information as a financial institution, please refer to our Financial Information Privacy Notice available at <https://derivs.ftx.us/legal>.

2. PERSONAL INFORMATION WE COLLECT

The categories of personal information we collect depend on how you interact with us, our Services, and the requirements of applicable law. We collect information that you provide to us, information we obtain automatically when you use our Services, and information from other sources such as third-party services and organizations, as described below.

A. Information You Provide to Us Directly

We may collect the following personal information that you provide to us.

- **Account Creation and Maintenance.** To create an account with us and use our Services, we may collect the following information from you:
 - Identification information: First and last name, date of birth, gender, phone number, email, government identification number (including tax identification number, driver's license number and passport number), tax forms for foreign individuals, and other information necessary to verify your identity to comply with our regulatory obligations under financial or anti-money laundering laws;
 - Institutional information: If you are an institutional customer, we may collect your institution's legal name, Employer Identification number (or comparable number issued by a government), proof of legal formation and good standing (e.g. Articles of Incorporation), tax forms for foreign entities, ownership structure and/or ownership documentation, and personal identification information for all material beneficial owners;
 - Financial information: Bank account information, routing number, transaction history, trading data, transaction identifier, blockchain destination address for withdrawals, source of wealth, and/or tax identification number;
 - Transaction information: Information about the transactions you make using our Services, such as the name of the recipient and the trading amount;
 - Employment information: Your job title, office location or income; and
 - Correspondence: Information you provide to our support teams; and
 - Other Background Information: We may collect additional background information in accordance with our regulatory obligations or anti-money laundering laws.
- **Wallet.** To access some of the Services, you may need to provide us with information related to your digital asset wallet (each, a "**Wallet**"). Please note that we will not host, custody, or take possession of your private key or the contents of the Wallet.
- **Blockchain and Transfer-Related Information.** In order to engage in transfers on the Services, you will need to provide us with access to or information about your Wallet and transfers on the Platform. As you use the Services, we may collect personal information and details associated with the transfers you are involved with, such as your Wallet's public address. We may collect your payment information if transfer fees or Gas fees are imposed by the associated blockchain.

- **Your Communications with Us.** We may collect personal information, such as email address, phone number, or mailing address when you request information about our Services, register for our newsletter or loyalty program, request customer or technical support, apply for a job, or otherwise communicate with us.
- **Surveys.** We may contact you to participate in surveys. If you decide to participate, you may be asked to provide certain information which may include personal information.
- **Social Media Content.** We may offer forums, blogs, or social media pages. If you decide to provide content on these channels, you may be asked to provide certain information which may include personal information.
- **Sweepstakes or Contests.** We may collect personal information you provide for any sweepstakes or contests that we offer. In some jurisdictions, we are required to publicly share information of sweepstakes and contest winners.
- **Conferences, Trade Shows, and Other Events.** We may collect personal information from individuals when we attend conferences, trade shows, and other events.
- **Business Development and Strategic Partnerships.** We may collect personal information from individuals and third parties to assess and pursue potential business opportunities.
- **Job Applications.** We may post job openings and opportunities on our Services. If you reply to one of these postings by submitting your application, CV and/or cover letter to us, we will collect and use your information to assess your qualifications.

B. Information Collected Automatically

We may collect personal information automatically when you use our Services:

- **Automatic Data Collection.** We may collect certain information automatically when you use our Services, such as your Internet protocol (IP) address, user settings, MAC address, cookie identifiers, mobile carrier, mobile advertising and other unique identifiers, browser or device information, location information (including approximate location derived from IP address), and Internet service provider. We may also automatically collect information regarding your use of our Services, such as pages that you visit before, during and after using our Services, information about the links you click, the types of content you interact with, the frequency and duration of your activities, and other information about how you use our Services.
- **Cookies, Pixel Tags/Web Beacons, and Other Technologies.** We, as well as third parties that provide content, advertising, or other functionality on our Services, may use cookies, pixel tags, local storage, and other technologies (“**Technologies**”) to automatically collect information through your use of our Services.
 - **Cookies.** Cookies are small text files placed in device browsers that store preferences and facilitate and enhance your experience.
 - **Pixel Tags/Web Beacons.** A pixel tag (also known as a web beacon) is a piece of code embedded in our Services that collects information about engagement on our Services. The use of a pixel tag allows us to record, for example, that a user has visited a particular web page or

clicked on a particular advertisement. We may also include web beacons in e-mails to understand whether messages have been opened, acted on, or forwarded.

Our uses of these Technologies fall into the following general categories:

- **Operationally Necessary.** This includes Technologies that allow you access to our Services, applications, and tools that are required to identify irregular website behavior, prevent fraudulent activity and improve security or that allow you to make use of our functionality;
- **Performance-Related.** We may use Technologies to assess the performance of our Services, including as part of our analytic practices to help us understand how individuals use our Services (see [Analytics](#) below). For example, we may track your activity on the Services, including recordings of your interactions with the Services;
- **Functionality-Related.** We may use Technologies that allow us to offer you enhanced functionality when accessing or using our Services. This may include identifying you when you sign into our Services or keeping track of your specified preferences, interests, or past items viewed;
- **Advertising- or Targeting-Related.** We may use first party or third-party Technologies to deliver content, including ads relevant to your interests, on our Services or on third-party websites.

See [“Your Privacy Choices and Rights”](#) below to understand your choices regarding these Technologies.

- **Analytics.** We may use Technologies and other third-party tools to process analytics information on our Services. Some of our analytics partners include:
 - **Google Analytics.** For more information, please visit [Google Analytics’ Privacy Policy](#). To learn more about how to opt-out of Google Analytics’ use of your information, please click [here](#).
 - **Plaid.** We may use Plaid Technologies, Inc. (“**Plaid**”), as a vendor to collect information about you, and you acknowledge and agree that the terms and conditions of Plaid’s privacy policy (found here: <https://plaid.com/legal/#privacy-policy>) will govern Plaid’s use of such information, and that you expressly agree to the terms and conditions of Plaid’s privacy policy. You hereby expressly grant Plaid the right, power, and authority to access and transmit your information as reasonably necessary for Plaid to provide its services to you in connection with your use of the Services.
 - **FullStory.** We use FullStory for recording your interactions with our Services which helps us deliver a better user experience. For more information on the privacy practices of FullStory, please visit <https://www.fullstory.com/legal/privacy/>.
 - **VWO.** We may use VWO, offered by Wingify Software Pvt. Ltd. (“**Wingify**”), to run A/B tests on our Services and deliver a better user experience. For more information on the privacy practices of Wingify, please visit <https://vwo.com/privacy-policy/>.
- **Social Media Platforms.** Our Services may contain social media buttons such as Discord, Twitter, Instagram, Facebook, and LinkedIn (that might include widgets such as the “share this” button or other interactive mini programs). These features may collect your IP address, which page you are

visiting on our Services, and may set a cookie to enable the feature to function properly. Your interactions with these platforms are governed by the privacy policy of the company providing it.

C. Information Collected from Other Sources

We may obtain information about you from other sources, including through third-party services and organizations. For example, if you access our Services through a third-party application, such as an app store, a third-party login service, or a social networking site, we may collect information about you from that third-party application that you have made available via your privacy settings.

3. HOW WE USE YOUR INFORMATION

We use your information for a variety of business purposes, including to provide our Services, for administrative purposes, and to market our products and Services, as described below.

A. Provide Our Services

We use your information to fulfill our contract with you and provide you with our Services, such as:

- Managing your information and accounts;
- Providing access to certain areas, functionalities, and features of our Services;
- Answering requests for customer or technical support;
- Communicating with you about your account, activities on our Services, and policy changes;
- Processing applications if you apply for a job we post on our Services; and
- Allowing you to register for events.

B. Administrative Purposes

We use your information for various administrative purposes, such as:

- Pursuing our legitimate interests such as direct marketing, research and development (including marketing research), network and information security, and fraud prevention;
- Detecting security incidents, protecting against malicious, deceptive, fraudulent or illegal activity, and prosecuting those responsible for that activity;
- Measuring interest and engagement in our Services;
- Short-term, transient use, such as contextual customization of ads;
- Improving, upgrading or enhancing our Services;
- Developing new products and Services;
- Ensuring internal quality control and safety;
- Authenticating and verifying individual identities, including requests to exercise your rights under this policy;
- Debugging to identify and repair errors with our Services;
- Auditing relating to interactions, transactions and other compliance activities;
- Enforcing our agreements and policies; and
- Complying with our legal obligations.

C. Marketing and Advertising our Products and Services

We may use personal information to tailor and provide you with content and advertisements. We may provide you with these materials as permitted by applicable law.

Some of the ways we market to you include email campaigns, custom audiences advertising.

If you have any questions about our marketing practices, you may contact us at any time as set forth in [“Contact Us”](#) below.

D. Other Purposes

We also use your information for other purposes as requested by you or as permitted by applicable law.

- **Consent.** We may use personal information for other purposes that are clearly disclosed to you at the time you provide personal information or with your consent.
- **Blockchain Data:** We may analyze public blockchain data to ensure parties utilizing our Services are not engaged in illegal or prohibited activity under our Terms of Service, and to analyze transaction trends for research and development purposes.
- **De-identified and Aggregated Information.** We may use personal information and other information about you to create de-identified and/or aggregated information, such as de-identified demographic information, information about the device from which you access our Services, or other analyses we create.
- **Share Content with Friends or Colleagues.** Our Services may offer various tools and functionalities. For example, we may allow you to provide information about your friends through our referral services. Our referral services may allow you to forward or share certain content with a friend or colleague, such as an email inviting your friend to use our Services. Please only share with us contact information of people with whom you have a relationship (e.g., relative, friend neighbor, or co-worker)

E. Automated profiling

We may use technologies considered automated decision making or profiling. We will not make automated decisions about you that would significantly affect you, unless such a decision is necessary as part of a contract we have with you, we have your consent, or we are permitted by law to use such technology. You may escalate any concerns you have by contacting us below.

4. HOW WE DISCLOSE YOUR INFORMATION

We disclose your information to third parties for a variety of business purposes, including to provide our Services, to protect us or others, or in the event of a major business transaction such as a merger, sale, or asset transfer, as described below.

A. Disclosures to Provide our Services

The categories of third parties with whom we may share your information are described below.

- **Collaborations and Influencers.** We may share your information with other collaborators, influencers, and charities.
- **Service Providers.** We may share your personal information with our third-party service providers who use that information to help us provide our Services. This includes, but is not limited to, service providers that provide us with background checks or identity verification, data analysis, and business

intelligence; marketing support services providers; consumer research service providers; IT and related services; banks and trust companies; information and services; payment processors; customer service providers; and vendors to support the provision of the Services, such as infrastructure and cloud service providers.

- **Business Partners.** We may provide personal information to business partners with whom we jointly offer products or services. In such cases, our business partner's name will appear along with ours.
- **Affiliates.** We may share your personal information with members of our corporate family (“Affiliates”).
- **Advertising Partners.** We may share your personal information with third-party advertising partners. These third-party advertising partners may set Technologies and other tracking tools on our Services to collect information regarding your activities and your device (e.g., your IP address, cookie identifiers, page(s) visited, location, time of day). These advertising partners may use this information (and similar information collected from other services) for purposes of delivering personalized advertisements to you when you visit digital properties within their networks. This practice is commonly referred to as “interest-based advertising” or “personalized advertising.”
- **APIs/SDKs.** We may use third-party Application Program Interfaces (“APIs”) and Software Development Kits (“SDKs”) as part of the functionality of our Services. For more information about our use of APIs and SDKs, please contact us as set forth in [“Contact Us”](#) below.

B. Disclosures to Protect Us or Others

We may access, preserve, and disclose any information we store associated with you to external parties if we, in good faith, believe doing so is required or appropriate to: comply with law enforcement or national security requests and legal process, such as a court order or subpoena; comply with requirements or requests of the U.S. Commodity Futures Trading Commission or the U.S. Securities and Exchange Commission; comply with regulatory compliance obligations; protect your, our, or others' rights, property, or safety; enforce our policies or contracts; collect amounts owed to us; or assist with an investigation or prosecution of suspected or actual illegal activity.

C. Disclosure in the Event of Merger, Sale, or Other Asset Transfers

If we are involved in a merger, acquisition, financing due diligence, reorganization, bankruptcy, receivership, purchase or sale of assets, or transition of service to another provider, your information may be sold or transferred as part of such a transaction, as permitted by law and/or contract.

5. YOUR PRIVACY CHOICES AND RIGHTS

Your Privacy Choices. The privacy choices you may have about your personal information are determined by applicable law and are described below.

- **Email and Telephone Communications.** If you receive an unwanted email from us, you can use the unsubscribe link found at the bottom of the email to opt out of receiving future emails. Note that you will continue to receive transaction-related emails regarding products or Services you have requested. We may also send you certain non-promotional communications regarding us and our Services, and you will not be able to opt out of those communications (e.g., communications regarding our Services or updates to our Terms of Service or this Privacy Policy, or regulatory compliance related communications).

We process requests to be placed on do-not-mail, do-not-phone, and do-not-contact lists as required by applicable law.

- **“Do Not Track.”** Do Not Track (“DNT”) is a privacy preference that users can set in certain web browsers. Please note that we do not respond to or honor DNT signals or similar mechanisms transmitted by web browsers.
- **Cookies and Interest-Based Advertising.** You may stop or restrict the placement of Technologies on your device or remove them by adjusting your preferences as your browser or device permits. However, if you adjust your preferences, our Services may not work properly. Please note that cookie-based opt-outs are not effective on mobile applications. However, you may opt-out of personalized advertisements on some mobile applications by following the instructions for [Android](#), [iOS](#) and [others](#).

The online advertising industry also provides websites from which you may opt out of receiving targeted ads from data partners and other advertising partners that participate in self-regulatory programs. You can access these and learn more about targeted advertising and consumer choice and privacy by visiting the [Network Advertising Initiative](#), [the Digital Advertising Alliance](#), [the European Digital Advertising Alliance](#), and [the Digital Advertising Alliance of Canada](#).

Please note you must separately opt out in each browser and on each device.

Your Privacy Rights. In accordance with applicable law, you may have the right to:

- **Access Personal Information** about you, including: (i) confirming whether we are processing your personal information; (ii) obtaining access to or a copy of your personal information in a structured, commonly used, and machine readable format; and (iii) receiving an electronic copy of personal information that you have provided to us, or asking us to send that information to another company in a structured, commonly used, and machine readable format (the “right of data portability”);
- **Request Correction** of your personal information where it is inaccurate or incomplete. In some cases, we may provide self-service tools that enable you to update your personal information;
- **Request Deletion** of your personal information;
- **Request Restriction of or Object to** our processing of your personal information; and
- **Withdraw your Consent** to our processing of your personal information.

If you would like to exercise any of these rights, please contact us as set forth in “[Contact Us](#)” below. We will process such requests in accordance with applicable laws. To protect your privacy, we will take steps to verify your identity before fulfilling your request. Depending on the context of your request, such as deletion, we may not be able to provide you with access to some or all of our Services, since we process your information in order to provide you with such access.

6. SECURITY OF YOUR INFORMATION

We take steps to ensure that your information is treated securely and in accordance with this Privacy Policy. All information you provide to us is stored on secure servers belonging to us or industry-leading third-party vendors. We have implemented procedures to safeguard customer Personal Information. We restrict access to Personal Information to those employees who need to know that information in order to provide our

products or services to you. We maintain physical, electronic and procedural safeguards to safeguard Personal Information. We protect customer account information by keeping it on the secure portion of our website, using firewalls and other security technology to protect our network and systems from external attacks, and by requiring customers to enter a unique user ID and password to access our systems. We conduct periodic internal audits of our business practices and procedures, examining our confidentiality standards and information access, in order to best protect our customers' Personal Information.

Unfortunately, no system is 100% secure, and we cannot ensure or warrant the security of any information you provide to us. We have taken appropriate safeguards to require that your personal information will remain protected and require our third-party service providers and partners to have appropriate safeguards as well. To the fullest extent permitted by applicable law, we do not accept liability for unauthorized disclosure.

By using our Services or providing personal information to us, you agree that we may communicate with you electronically regarding security, privacy, and administrative issues relating to your use of our Services. If we learn of a security system's breach, we may attempt to notify you electronically by posting a notice on our Services, by mail or by sending an email to you.

7. INTERNATIONAL DATA TRANSFERS

All information processed by us may be transferred, processed, and stored anywhere in the world, including, but not limited to, the United States or other countries, which may have data protection laws that are different from the laws where you live. We endeavor to safeguard your information consistent with the requirements of applicable laws.

If we transfer personal information to countries outside the European Economic Area, we will put in place appropriate safeguards to ensure that this transfer complies with the applicable laws and regulations. For more information about these safeguards, please contact us as set forth below.

8. RETENTION OF PERSONAL INFORMATION

We store the personal information we collect as described in this Privacy Policy for as long as you use our Services or as necessary to fulfill the purpose(s) for which it was collected, provide our Services, resolve disputes, establish legal defenses, conduct audits, pursue legitimate business purposes, enforce our agreements, and comply with applicable laws and our regulatory compliance obligations as determined by us or our regulators in our or their sole discretion.

We may also retain aggregate information beyond this time for research purposes and to help us develop and improve our services. You cannot be identified from aggregate information retained or used for these purposes.

9. SUPPLEMENTAL NOTICE FOR CALIFORNIA RESIDENTS

This Supplemental California Privacy Notice only applies to our processing of personal information that is subject to the California Consumer Privacy Act of 2018 ("CCPA"). The CCPA provides California residents with the right to know what categories of personal information FTX US Derivatives has collected about them and whether FTX US Derivatives disclosed that personal information for a business purpose (e.g., to a service provider) in the preceding 12 months. California residents can find this information below:

Category of Personal Information Collected by FTX US Derivatives	Category of Third Parties Information is Disclosed to for a Business Purpose
<p>Identifiers. A real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, user name, Social Security number, or other similar identifiers.</p>	<ul style="list-style-type: none"> • Internet service providers • Data analytics providers • Government entities • Operating systems and platforms • Blockchain networks • Social networks • Service providers • Other users • Affiliates
<p>Personal information categories listed in the California Customer Records statute (Cal. Civ. Code § 1798.80(e)) A name, signature, Social Security number, physical characteristics or description, address, telephone number, passport number, driver's license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information. Personal Information does not include publicly available information that is lawfully made available to the general public from federal, state, or local government records. Note: Some personal information included in this category may overlap with other categories.</p>	<ul style="list-style-type: none"> • Government entities • Service providers • Affiliates
<p>Commercial information Transactions, transaction history, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies.</p>	<ul style="list-style-type: none"> • Service providers • Blockchain networks • Other users • Affiliates
<p>Internet or other electronic network activity Browsing history, search history, information on a consumer's interaction with an internet website, application, or advertisement.</p>	<ul style="list-style-type: none"> • Advertising partners • Data analytics providers • Service providers • Affiliates

The categories of sources from which we collect personal information and our business and commercial purposes for using personal information are set forth in “[Personal Information We Collect](#)” and “[How We Use Your Personal Information](#)” above, respectively.

Disclosures of Personal Information under the CCPA

FTX US Derivatives does not sell personal information. However, if you elect to do so, we may disclose your information to our partners. To the extent that such disclosure is, for legal purposes, deemed to be a “sale” under the CCPA, you may opt-out of having your information disclosed by not opting in to disclose your information, disabling third-party cookies on your device, or by contacting us as set forth in “[Contact Us](#)” below.

Opt-out. California residents may opt-out of the disclosure of their personal information to our partners by contacting us as set forth in “[Contact Us](#)” below.

Additional Privacy Rights for California Residents

Non-Discrimination. California residents have the right not to receive discriminatory treatment by us for the exercise of their rights conferred by the CCPA.

Authorized Agent. Only you, or someone legally authorized to act on your behalf, may make a verifiable consumer request related to your personal information. You may also make a verifiable consumer request on behalf of your minor child. To designate an authorized agent, please contact us as set forth in “[Contact Us](#)” below and provide written authorization signed by you and your designated agent.

Verification. To protect your privacy, we will take steps the following steps to verify your identity before fulfilling your request. When you make a request, we will ask you to provide sufficient information that allows us to reasonably verify you are the person about whom we collected personal information or an authorized representative, which may include asking you to answer questions regarding your account and use of our Services.

If you are a California resident and would like to exercise any of your rights under the CCPA, please contact us as set forth in “[Contact Us](#)” below. We will process such requests in accordance with applicable laws.

Accessibility. This Privacy Policy uses industry-standard technologies and was developed in line with the World Wide Web Consortium’s Web Content Accessibility Guidelines, version 2.1. If you wish to print this policy, please do so from your web browser or by saving the page as a PDF.

10. SUPPLEMENTAL NOTICE FOR NEVADA RESIDENTS

If you are a resident of Nevada, you have the right to opt-out of the sale of certain Personal Information to third parties who intend to license or sell that Personal Information. You can exercise this right by contacting us at privacy.derivs@ftx.us with the subject line “Nevada Do Not Sell Request” and providing us with your name and the email address associated with your account. Please note that we do not currently sell your Personal Information as sales are defined in Nevada Revised Statutes Chapter 603A. If you have any questions, please contact us as set forth below.

11. SUPPLEMENTAL NOTICE FOR EU RESIDENTS

The data that we process in relation to you may be transferred to, and stored at, a destination outside the European Economic Area (“EEA”) that may not be subject to equivalent data protection law. It may also be processed by staff situated outside the EEA who work for us or for one of our suppliers.

We may transfer your personal information outside the EEA:

- In order to store it;
- In order to enable us to provide goods or services to and fulfill our contract with you or the company you work for. This includes order fulfillment, processing of payment details, and the provision of support services;
- Where we are legally required to do so; or
- In order to facilitate the operation of our group of businesses, where it is in our legitimate interests; and we have concluded these are not overridden by your rights.

Where your information is transferred outside the EEA, we will take all steps reasonably necessary to ensure that your data is subject to appropriate safeguards, such as relying on a recognized legal adequacy mechanism, and that it is treated securely and in accordance with this Privacy Policy.

We may transfer your personal information to:

- Any member of our group, which means our subsidiaries, our ultimate holding company and its subsidiaries; or
- Our vendors;

and for these transfers we use European Commission approved contractual clauses for transfers (referred to as “Model Clauses”).

Your Data Subject Rights

You have the right under certain circumstances:

- to receive information about the processing of Personal Information concerning you. You are entitled
- to access your Personal Information
- to request the rectification or erasure of your Personal Information held by us
- to object to the further processing of your Personal Information, including the right to object to marketing
- to request that your provided Personal Information be moved to a third party.

Depending on the context of your request, such as erasure, we may not be able to provide you with access to some or all of the Services, since we process your information in order to provide you with such access.

Your right to withdraw consent:

Where the processing of your Personal Information by us is based on consent, you have the right to withdraw that consent at any time by contacting us as described in “[Contact Us](#)” below.

How to exercise your rights

You can also exercise the rights listed above at any time by contacting us at privacy.derivs@ftx.us

If your request or concern is not satisfactorily resolved by us, you may approach your local data protection authority (to your habitual residence, your place of work, or where the alleged infringement took place).

12. CHILDREN’S INFORMATION

The Services are not directed to children under 13 (or other age as required by local law), and we do not knowingly collect personal information from children.

If you are a parent or guardian and believe your child has uploaded personal information to our site without your consent, you may contact us as described in “[Contact Us](#)” below. If we become aware that a child has provided us with personal information in violation of applicable law, we will delete any personal information we have collected, unless we have a legal obligation to keep it, and terminate the child’s account if applicable.

13. OTHER PROVISIONS

Third-Party Websites/Applications. The Services may contain links to other websites/applications and other websites/applications may reference or link to our Services. These third-party services are not controlled by us. We encourage our users to read the privacy policies of each website and application with which they interact. We do not endorse, screen or approve, and are not responsible for, the privacy practices or content of such other websites or applications. Providing personal information to third-party websites or applications is at your own risk.

Supervisory Authority. If you are located in the European Economic Area, Switzerland, the United Kingdom or Brazil, you have the right to approach your local data protection authority if you have concerns about our processing of your personal information and such concerns are not satisfactorily resolved by us.

Notification of Policy, and Changes to our Privacy Policy. We provide an initial notice of this Privacy Policy to customers at the time we establish a customer relationship, and at least annually thereafter, and the Privacy Policy is dated and posted on its website. We may revise this Privacy Policy from time to time in our sole discretion. If there are any material changes to this Privacy Policy, we will notify you as required by applicable law. You understand and agree that you will be deemed to have accepted the updated Privacy Policy if you continue to use our Services after the new Privacy Policy takes effect. Updates will be posted on the website, so our customers will always know what information we collect, how we use it, and what choices they have.

14. CONTACT US

If you have any questions about our privacy practices or this Privacy Policy, or to exercise your rights as detailed in this Privacy Policy, please contact us at:

LedgerX LLC d/b/a FTX US Derivatives
Address: 1110 Brickell Ave, Suite 430k-200
Miami, FL 33131
Attn: Legal

Email: privacy.derivs@ftx.us