

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

