

**24X National Exchange LLC**

**Date of filing:** ~~February 6~~ August 21, 2024

**Date as of which the information is accurate:** ~~February 6~~ August 21, 2024

**EXHIBIT C**

*For each subsidiary or affiliate of the applicant, and for any entity with whom the applicant has a contractual or other agreement relating to the operation of an electronic trading system to be used to effect transactions on the exchange ("System"), provide the following information:*

- 1. Name and address of organization.*
- 2. Form of organization (e.g., association, corporation, partnership, etc.).*
- 3. Name of state and statute citation under which organized. Date of incorporation in present form.*
- 4. Brief description of nature and extent of affiliation.*
- 5. Brief description of business or functions. Description should include responsibilities with respect to operation of the System and/or execution, reporting, clearance, or settlement of transactions in connection with operation of the System.*
- 6. A copy of the constitution.*
- 7. A copy of the articles of incorporation or association including all amendments.*
- 8. A copy of existing by-laws or corresponding rules or instruments.*
- 9. The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions.*
- 10. An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association.*

**24X Bermuda Holdings LLC**

- 1. Name and address of organization.*

24X Bermuda Holdings LLC ("**24X Bermuda Holdings**") is located at: Maples Corporate Services (Bermuda) Limited, Cumberland House, 7th Floor, 1 Victoria Street, Hamilton HM11, Bermuda.

- 2. Form of organization (e.g., association, corporation, partnership, etc.).*

24X Bermuda Holdings is a limited liability company.

3. *Name of state and statute citation under which organized. Date of incorporation in present form.*

24X Bermuda Holdings is formed under the laws of Bermuda, under Section 29 of the Bermuda Limited Liability Company Act 2016. 24X Bermuda Holdings was formed on October 1, 2021.

4. *Brief description of nature and extent of affiliation.*

24X National Exchange LLC (the “**Exchange**”) is a wholly owned subsidiary of 24X US (as defined below). In turn, 24X US is a wholly owned subsidiary of 24X Bermuda Holdings.

5. *Brief description of business or functions. Description should include responsibilities with respect to operation of the System and/or execution, reporting, clearance, or settlement of transactions in connection with operation of the System.*

24X Bermuda Holdings is the entity through which the ultimate owners of the Exchange indirectly hold their ownership interest in the Exchange. 24X Bermuda Holdings, as a holding company, will not conduct any business operations.

24X Bermuda Holdings does not have any responsibilities with respect to the operation of the Exchange. However, certain employees of 24X Bermuda Holdings will provide sales, operations and information technology support to the Exchange pursuant to an intercompany services agreement.

6. *A copy of the constitution.*

This is inapplicable.

7. *A copy of the articles of incorporation or association including all amendments.*

Attached as Exhibit C-1 is the Certificate of Formation of 24X Bermuda Holdings.

8. *A copy of existing by-laws or corresponding rules or instruments.*

Attached as Exhibit C-2 is the Third Amended and Restated Limited Liability Company Agreement of 24X Bermuda Holdings.

9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions.*

DIRECTORS	
Name	Title

Dmitri Galinov	CEO / Director
Jason Woerz	President / Director
Steve Resnick	Director
Geoffrey T.C. Kot	Director
Pete Casella	Director
<b>OFFICERS</b>	
Paul Millward	Head of Product
David Sassoon	General Counsel and Secretary

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association.*

Association with the Exchange has not ceased during the previous year.

### **24X Bermuda Limited**

1. *Name and address of organization.*

24X Bermuda Limited (“**24X Bermuda**”) is located at: Maples Corporate Services (Bermuda) Limited, Cumberland House, 7th Floor, 1 Victoria Street, Hamilton HM11, Bermuda.

2. *Form of organization (e.g., association, corporation, partnership, etc.).*

24X Bermuda is a company limited by shares.

3. *Name of state and statute citation under which organized. Date of incorporation in present form.*

24X Bermuda is formed under the laws of Bermuda, under Section 14 of the Companies Act 1981. 24X Bermuda was formed on January 9, 2019.

4. *Brief description of nature and extent of affiliation.*

24X Bermuda is a wholly owned subsidiary of 24X Bermuda Holdings.

5. *Brief description of business or functions. Description should include responsibilities with respect to operation of the System and/or execution, reporting, clearance, or settlement of*

*transactions in connection with operation of the System.*

24X Bermuda operates a platform for the trading of foreign exchange products.

24X Bermuda does not have any responsibilities with respect to the operation of the Exchange. However, certain employees of 24X Bermuda will provide sales, operations and information technology support to the Exchange pursuant to an intercompany services agreement.

6. *A copy of the constitution.*

This is inapplicable.

7. *A copy of the articles of incorporation or association including all amendments.*

Attached as Exhibit C-3 is the Certificate of Incorporation of 24X Bermuda.

Attached as Exhibit C-4 is the Memorandum of Association of 24X Bermuda.

Attached as Exhibit C-5 is the Certificate of Change of Name.

8. *A copy of existing by-laws or corresponding rules or instruments.*

Attached as Exhibit C-6 is the Bye-laws of 24X Bermuda.

9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions.*

<b>DIRECTORS</b>	
<b>Name</b>	<b>Title</b>
Dmitri Galinov	CEO / Director
Jason Woerz	President / Director
Steve Resnick	Director
Geoffrey T.C. Kot	Director
Peter Casella	Director
<b>OFFICERS</b>	
Paul Millward	Head of Product
David Sassoon	General Counsel and Secretary

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association.*

Association with the Exchange has not ceased during the previous year.

## **24 Exchange UK LTD**

1. *Name and address of organization.*

24 Exchange UK LTD (“**24X UK**”) is located at 1 Ashley Road, Altrincham, Cheshire, United Kingdom, WA14 2DT.

2. *Form of organization (e.g., association, corporation, partnership, etc.).*

24X UK is a private company limited by shares.

3. *Name of state and statute citation under which organized. Date of incorporation in present form.*

24X UK is formed under the laws of the United Kingdom, under Section 7 of the Companies Act 2006. 24X UK was formed on April 16, 2019.

4. *Brief description of nature and extent of affiliation.*

24X Bermuda Holdings directly wholly owns 24X Bermuda, and in turn, 24X Bermuda directly wholly owns 24X UK.

5. *Brief description of business or functions. Description should include responsibilities with respect to operation of the System and/or execution, reporting, clearance, or settlement of transactions in connection with operation of the System.*

24X UK does not have any responsibilities with respect to the operation of the Exchange. However, certain employees of 24X UK will provide sales, operations and information technology support to the Exchange pursuant to an intercompany services agreement.

6. *A copy of the constitution.*

This is inapplicable.

7. *A copy of the articles of incorporation or association including all amendments.*

Attached as Exhibit C-7 are the Articles of Association of 24X UK.

Attached as Exhibit C-8 is the Certificate of Incorporation of 24X UK.

Attached as Exhibit C-9 is the Share Certificate of 24X UK.

8. *A copy of existing by-laws or corresponding rules or instruments.*

See attached Articles of Association.

9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions.*

<b>DIRECTORS/OFFICERS</b>	
<b>Name</b>	<b>Title</b>
Dmitri Galinov	CEO / Director
Paul Millward	Head of Product / Director
Oakwood Corporate Secretary Limited	Secretary

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association.*

Association with the Exchange has not ceased during the previous year.

### **24X US Holdings LLC**

1. *Name and address of organization.*

24X US Holdings LLC (“**24X US**”) is located One Landmark Square, Suite 1815, Stamford, Connecticut 06901.

2. *Form of organization (e.g., association, corporation, partnership, etc.).*

24X US is a limited liability company.

3. *Name of state and statute citation under which organized. Date of incorporation in present form.*

24X US is formed under the laws of the United States, under Subchapter II of the Delaware Limited Liability Company Act. 24X US was formed on September 28, 2021.

4. *Brief description of nature and extent of affiliation.*

24X US is a wholly-owned subsidiary of 24X Bermuda Holdings, and directly holds 100% of the equity of the Exchange.

5. *Brief description of business or functions. Description should include responsibilities with respect to operation of the System and/or execution, reporting, clearance, or settlement of transactions in connection with operation of the System.*

24X US is a holding company for the Exchange. 24X US does not have any responsibilities with respect to the operation of the Exchange. However, certain employees of 24X US will provide sales, operations and information technology support to the Exchange pursuant to an intercompany services agreement.

6. *A copy of the constitution.*

This is inapplicable.

7. *A copy of the articles of incorporation or association including all amendments.*

Attached as Exhibit C-10 is the Certificate of Formation of 24X US.

8. *A copy of existing by-laws or corresponding rules or instruments.*

Attached as Exhibit C-11 is the Second Amended and Restated Limited Liability Company Agreement of 24X US.

9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions.*

DIRECTOR(S)	
Name	Title
Dmitri Galinov	Director

10. *An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association.*

Association with the Exchange has not ceased during the previous year.

### **MEMX Technologies LLC**

1. *Name and address of organization.*

MEMX Technologies LLC (“**MEMX Technologies**”) is located at: 382 NE 191st St., Suite 92178, Miami, Florida 33179.

2. *Form of organization (e.g., association, corporation, partnership, etc.).*

MEMX Technologies is a limited liability company.

3. *Name of state and statute citation under which organized. Date of incorporation in present form.*

MEMX Technologies was formed under the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), on October 3, 2018.

4. *Brief description of nature and extent of affiliation.*

~~MEMX Technologies is not affiliated with the Exchange.~~

MEMX Technologies will be a vendor of the Exchange. MEMX Technologies is not affiliated with the Exchange. MEMX Technologies is affiliated with MEMX LLC (“MEMX Exchange”), which is a registered national securities exchange. MEMX Technologies develops and operates proprietary trading technology necessary to operate a National Market System-compliant registered securities exchange. As described in Exhibit E, MEMX Technologies will be the vendor for 24X for both the hardware and software that is needed to operate and maintain the System. MEMX Exchange is not a party to any contract with, and has no business relationship with, 24X National Exchange LLC.

5. *Brief description of business or functions. Description should include responsibilities with respect to operation of the System and/or execution, reporting, clearance, or settlement of transactions in connection with operation of the System.*

The Exchange proposes to enter into an agreement with MEMX Technologies to license the technology underlying the Exchange. MEMX Technologies would provide technology support services to the Exchange, which would include (1) the development and testing of software and hardware necessary to operate the matching engine and connectivity to other exchanges via a third-party routing broker(s) and third party-developed functions (including clearing, custody and client connectivity), (2) the provision of technical support in order for the Exchange to operate and monitor the Exchange; and (3) the provision of ongoing system availability commitments, updates, fixes, and technology support.

MEMX Technologies will supply all necessary hardware and connectivity to operate the System, install market-relevant software on the hardware platform, maintain the hardware and software, including updates to necessary software and systems. 24X will use MEMX Technologies’ industry connection software to ensure compliance with trade reporting and clearance functions. MEMX Technologies will also support intra-day compliance monitoring by 24X and provide timely reporting to 24X’s personnel of any potential Regulation SCI events (direct or indirect) or other operational issues with the System, pursuant to a service level agreement between the parties. All communications between the users of 24X and the System will be monitored and controlled by 24X Market Operations.



24X may contract with MEMX Technologies to handle situations where additional Market Operations coverage is needed, but those personnel will only be able to access either MEMX Exchange or 24X trade data in the course of a single trading day (which includes the Regular Trading Hours and the Pre-Market, Post-Market and 24X Market Sessions), but not both sets of trade data on the same day. The trading platforms operated by MEMX Technologies (including 24X National Exchange LLC, MEMX Exchange, and any other exchanges or trading platforms operated by MEMX Technologies) currently are and will be segregated to ensure that 24X is not deemed to be a facility of MEMX Exchange. MEMX Technologies will not use or disclose information or data (i) about or originating with 24X in its dealings with MEMX Exchange or any other platform or (ii) about or originating with MEMX Exchange or any other platform in its dealings with 24X.

All services provided to the Exchange by MEMX Technologies will be based upon requirements and instructions determined by the Exchange. Although MEMX Technologies would provide the technology support services, the Exchange shall be responsible for operating and monitoring its Exchange-related systems and administering Exchange Rules and other rules and regulations applicable to the Exchange. All systems and services provided by MEMX Technologies will be consistent with Exchange Rules, and the Exchange will be responsible for ensuring that such systems and services are consistent with Exchange Rules. The proposed agreement with MEMX Technologies is expected to include a multi-year, renewable term, and, in the event of termination of the agreement, an extended period to allow for the transition of the technology support services for the Exchange.

6. *A copy of the constitution.*

This is inapplicable.

7. *A copy of the articles of incorporation or association including all amendments.*

The Certificate of Formation of MEMX Technologies is available with MEMX LLC's Form 1 and the amendments thereto, which are available on the SEC's website at <https://www.sec.gov/rules/national-securities-exchanges-amendments.htm>.

8. *A copy of existing by-laws or corresponding rules or instruments.*

The Limited Liability Company Agreement of MEMX Technologies is available with MEMX LLC's Form 1 and the amendments thereto, which are available on the SEC's website at <https://www.sec.gov/rules/national-securities-exchanges-amendments.htm>.

9. *The name and title of the present officers, governors, members of all standing committees, or persons performing similar functions.*

The name and title of the present officers, governors, members of all standing committees,

or persons performing similar function of MEMX Technologies are available with MEMX LLC's Form 1 and the amendments thereto, which are available on the SEC's website at <https://www.sec.gov/rules/national-securities-exchanges-amendments.htm>.

- 10. An indication of whether such business or organization ceased to be associated with the applicant during the previous year, and a brief statement of the reasons for termination of the association.*

Not applicable.