



MIAMI INTERNATIONAL SECURITIES EXCHANGE, LLC

Sponsored Access Agreement

This Agreement is made among and between Miami International Securities Exchange, LLC ("MIAX"), a Delaware limited liability company, with its principal offices located at 7 Roszel Road, Princeton, New Jersey 08540, the Sponsoring Member identified in Part I below and the Sponsored User identified in Part II below. This Agreement is effective when executed by MIAX ("Effective Date"). Pursuant to the terms of this Agreement, MIAX will provide the Sponsored User with access to the MIAX System. Use of the MIAX System by Sponsored User is governed by MIAX Rules 210 and 500. MIAX may terminate or modify the Sponsored User's connection at any time, without prior notice and without any liability to MIAX as a consequence thereof.

PART I—SPONSORING MEMBER SECTION

The Sponsoring Member hereby certifies that it is an approved Member of MIAX in good standing and has entered into a User Agreement with MIAX governing its access to and use of services provided by MIAX. The Sponsoring Member acknowledges that it has been designated by the Sponsored User (identified by in Part II) to execute transactions on or through MIAX.

The Sponsoring Member confirms the following agreements and controls are in place:

A Sponsoring Member that provides Sponsored Access shall execute and maintain agreements with each Sponsored User.

A Sponsoring Member that provides Sponsored Access shall execute and maintain agreements with each third party ("Third Party Provider") that provides a Sponsored Access System to Sponsored Users for accessing MIAX, specifying which of the financial and regulatory controls are satisfied.

Each Sponsoring Member shall establish adequate procedures and controls that permit it to effectively monitor and control the Sponsored Access to systemically limit the Sponsoring Member's financial exposure.

Each Sponsoring Member shall have systemic controls reasonably designed to ensure compliance by the Sponsored User with all applicable Regulatory Requirements.

Each Sponsoring Member must maintain an up-to-date list of persons who could obtain access to MIAX on behalf of Sponsored User (i.e., Authorized Traders) and provide that list to the Exchange upon request.

Each Sponsoring Member must have reasonable procedures to ensure that Sponsored User and all of Sponsored User's Authorized Traders maintain the physical security of MIAX, which includes, but is not limited to, the equipment for accessing the facilities of MIAX, to prevent the unauthorized use or access to MIAX, including the unauthorized entry of information into MIAX, or the information and data made available therein.

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Each Sponsoring Member must otherwise comply with the MIAX Rules. If MIAX determines that Sponsored User or an Authorized Trader has caused Sponsoring Member to violate the MIAX Rules, MIAX may direct the Sponsoring Member to suspend or withdraw Sponsored User's status as a Sponsored User or the person's status as an Authorized Trader and, if so directed, Sponsoring Member must suspend or withdraw such status.

Each Sponsoring Member shall ensure that appropriate supervisory personnel receive and review timely reports of all trading activity by its Sponsored Users sufficient to permit the Sponsoring Member to comply with applicable Regulatory Requirements, and to monitor for illegal activity such as market manipulation or insider trading.

To the extent the Sponsoring Member is not a clearing firm, the Sponsoring Member's clearing firm, which must be a Member, must provide the Exchange with a Letter of Authorization, which specifically accepts responsibility for the clearance of the Sponsored User's transactions.

Sponsoring Member Authorization

We are a Member in good standing and have been designated by the Sponsored User to execute, clear and settle transactions resulting on or through MIAX. We acknowledge and agree that any orders entered into MIAX by the Sponsored User or any person acting on behalf of or in the name of the Sponsored User that identify us as the Sponsoring Member and any execution occurring as a result of such orders are binding in all respects on us. In that regard, we acknowledge and agree that we are responsible for all related contractual and regulatory obligations. We hereby acknowledge and agree that we are responsible for any and all actions taken by the Sponsored User or any person acting on behalf of or in the name of the Sponsored User on or through MIAX.

Member: _____ CRD #: _____

Address, City, State, Zip: _____

Contact Name: _____ Phone: _____ Fax: _____

Email: _____

Name and Title of Authorized Official: _____

Signature of Authorized Official: _____ Date: _____



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PART II—SPONSORED USER SECTION

Authorized Acknowledgement of the Sponsored User

The Sponsoring Member (identified in Part I) has agreed to provide the undersigned Sponsored User access to the MIAX System. The Sponsoring Member has agreed to allow the Sponsored User to conduct activity and effect transactions on MIAX in the name of the Sponsoring Member. Access by the Sponsored User is available only to the extent authorized by the Sponsoring Member. Prior to obtaining access to the MIAX System, the Sponsored User must enter into a User Agreement with MIAX governing its access to and use of services provided by MIAX. Additionally, a Sponsored User that is a broker-dealer must file a Uniform Application for Broker-Dealer Registration (Form BD) with the Securities and Exchange Commission and register with the Central Registration Depository (“Web CRD®”) maintained by FINRA.

All trading activity by the Sponsored User shall comply with all applicable federal securities laws and rules, and Exchange rules, including but not limited to the MIAX Bylaws, Rules and procedures with regard to the MIAX Exchange (“Regulatory Requirements”).

Sponsored User shall promptly upon request provide Sponsoring Member with access to such books and records and financial information that is necessary to allow the Sponsoring Member to comply with its regulatory obligations with respect to activity of the Sponsored User within the Sponsored Access arrangement, and otherwise cooperate with the Sponsoring Member in furtherance of Sponsoring Member’s compliance with applicable Regulatory Requirements. Information provided by Sponsored Users to Sponsoring Members pursuant to such requests shall be maintained as confidential by the Sponsoring Member, provided that such information shall be available to MIAX upon request for regulatory purposes.

Sponsored User shall maintain its trading activity within the credit, product or other financial limits specified by the Sponsoring Member.

Sponsored User shall maintain all technology permitting sponsored access to MIAX in a physically secure manner and may not permit unauthorized Traders to use or obtain access to MIAX. Sponsored User shall familiarize its Authorized Traders with the Regulatory Requirements and will provide appropriate training prior to use or access to MIAX.

Sponsored User shall agree that the Sponsoring Member or MIAX may immediately terminate the Sponsored Access if the Sponsoring Member or MIAX determines that continuing such access poses serious risk to the Sponsoring Member or to the integrity of the market.

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The undersigned, on behalf of the applicant Sponsored User, does hereby acknowledge and agree to the terms and provisions of this Agreement (including the General Terms and Conditions) and MIAX Rules 210 and 500, and shall comply with all MIAX Rules and procedures, as amended.

Sponsored User: _____ CRD #: _____

Address, City, State, Zip: _____

Contact Name: _____ Phone: _____ Fax: _____

Email: _____

Name and Title of Authorized Official: _____

Signature of Authorized Official: _____ Date: _____

Accepted by MIAX on: _____

Name and Title of Exchange Official: _____

Signature of Exchange Official: _____