

Eligible Participants

- All Market Participants other than Proprietary Trading Groups, which are defined by the CFTC as an organization whose owners, employees, and/or contractors trade in the name of accounts owned by the group and exclusively use the funds of the group for all of their trading activity. The Exchange, in its sole determination and based on a variety of factors, will have the final decision regarding disputes of eligibility.
- Program participants may not also participate in the SPIKES[®] Market Maker Program at the same time.

Application Terms

- Must have an account with an MGEX[™] Clearing Member and provide such information to MGEX.
- Must submit a completed SPIKES Futures Customer Volume Incentive Program Application, which must be accepted and approved by MGEX.
- For activity to be included for a full current month, a completed application must be submitted by the 15th of the month with a response to such application from MGEX within 5 business days. Should the 15th fall on a non-business day, the deadline will be extended to the next business day. Completed applications received after the 15th of the month are eligible for activity to be included starting from the date of approval of such application by MGEX.
- Recurring applications not necessary

Program Terms***

- Overall incentive pool of \$100,000 per calendar month.
- Qualifying and approved program participants can received up to \$5.00 per side for each contract traded.
 - Once \$100,000 pool is met, program participants receive pro-rata allocation of said pool based on eligible trading volume.
 - Cap of \$50,000 per participant per calendar month.
- Qualifying per side transaction includes participant's volume traded in outright futures (excluding TAS, block trades and EFRPs).
 - Spreads are included in volume traded, but a 0.2 multiple is applied.
- Transactions that include the same participant/account number on both sides are excluded from participant's eligible volume.

***Participants are advised that trading conducted on MGEX, including under the Customer Volume Incentive Program, shall adhere to MGEX Rules, including but not limited to Chapter 3, Sections 4-6 regarding pre-arranged, pre-negotiated or non-competitive trades, market manipulation, wash or accommodation trades, and trading against own orders, among others, as well as the CEA and CFTC Regulations.

***Participants are advised that trading conducted under the Customer Volume Incentive Program must be strictly independent from any other participant trading in the Customer Volume Incentive Program.

SPIKES[®] Futures Customer Volume Incentive Program Application and Terms



Contact Information

Entity/Individual's Full Legal Name:

Date Established (if an entity):

Contact Person:

Mailing Address:

Primary Email Address:

Website Address (if applicable):

1. Please respond to the following questions:

Yes

No

- a. Has your entity or its principals ever been denied registration, or had a registration suspended, revoked, or conditioned by a governmental or regulatory authority?
- b. Has your entity or its principals ever been denied membership or clearing privileges by any commodity or securities exchange/clearing organization?
- c. Has any commodity exchange, securities exchange, clearing organization or other self-regulatory body ever fined, suspended, conditioned or revoked privileges of your entity or its principals?
- d. Has your entity or its principals ever been convicted, pled guilty, entered a plea of "no contest" or entered into a voluntary settlement as to any violation of any criminal or penal code?
- e. Is your entity or its principals subject to any investigation or have any charges been brought by any governmental or regulatory authority or exchange/clearing organization for violation of its laws or rules?
- f. Does your entity or its principals currently have any judgments, liens, attachments or other encumbrances filed against it?

If your response is "Yes" to any of the above, please describe below and provide supporting documentation. Use a separate sheet if necessary.

SPIKES® Futures Customer Volume Incentive Program Application and Terms



2. Indicate the names of individuals authorized to represent and act on behalf of you and/or your entity before the Exchange and its committees:

Name	Phone & Email	Designated Spokesperson	Authorized Signatory
------	---------------	-------------------------	----------------------

3. Please list the MGEX Clearing Member that will clear your account(s) and the account number(s). Use an additional sheet if necessary. If changes are made, it is the applicant's responsibility to file an addendum with the MGEX as to authorized accounts and associated Clearing Members for billing purposes.

Name	Account Number	Phone & Email
------	----------------	---------------

SPIKES® Futures Customer Volume Incentive Program Application and Terms



4. Please do not include Bank Wire Instructions with the Application but they must be shared as instructed on the last page of this form.

After the end of each month, the SPIKES Futures Customer Volume Incentive Program incentives will be paid via bank wire directly to the eligible entity/individual designated in this application. The amount per participant will be calculated based on the volume incentives achieved at the rate designated above. The volume incentive tiers are tracked at the account level.

I agree that, if accepted as a SPIKES Futures Customer Volume Incentive Program participant, I will comply with and agree to be bound by all Bylaws and Rules of the Exchange, including those related to prohibited trade activities, as well as the CEA and all applicable CFTC Regulations. By submitting this application, I authorize MGEX to obtain information from sources that MGEX deems appropriate in order to process this application and administer the SPIKES Futures Customer Volume Incentive Program on an ongoing basis. As a principal of my entity, I hereby authorize the individuals indicated in Section 2 to act as specified therein.

This incentive program and its terms and conditions are subject to all applicable regulatory approvals, and such approvals are conditions precedent to the effectiveness of this application.

Print Name - Principal of Entity:

Print Title - Principal of Entity:

Signature - Principal of Entity:

Date:

PLEASE RETURN COMPLETED APPLICATION TO MGEX

MGEX
Attn: SPIKES Futures Application
400 S. 4th Street
111 Grain Exchange Building, Minneapolis MN 55415
Phone: (612) 321-7161
Fax: (612) 321-7190
Email: eongstad@mgex.com

SPIKES Futures Customer Volume
Incentive Program Application

OFFICE USE ONLY

Clearing Member check:

Approved:

Effective Date:

SPIKES® Futures Customer Volume Incentive Program Application and Terms



Bank Wire Instructions

Please Include Bank Wire Instructions Below:

Contact Name:

Contact Email Address:

Contact Phone Number:

Banking Institution:

Name on Account:

Banking Account Number:

ACH/Wire Routing Number:

or

SWIFT CODE:

PLEASE SCAN AND EMAIL THIS PAGE (only) TO:

Miami International Holdings Finance Department

Email: AccountsPayable@miami-holdings.com

Subject: SPIKES Futures Customer Volume Incentive Program/MGEX