

CME SPOT SERVICES AGREEMENT

This agreement (“Agreement”) sets out the terms under which CME Platforms Inc., a Delaware corporation whose principal office is located at 20 South Wacker Drive, Chicago, Illinois 60606, which makes available and operates one or more unregulated spot markets (“CME Platforms”) each of which is an electronic market for the execution (“Execution”) of transactions on the CME Platforms (“Spot Transactions” or “Transactions”) involving physical commodities (collectively, the “Products”), has agreed to provide the party identified below (“Permitted User”) with the services (“Platform Services”). **FOR THE AVOIDANCE OF DOUBT, CME SPOT MARKET IS NOT REGISTERED WITH, OR DESIGNATED, RECOGNIZED, LICENSED, OR APPROVED BY THE COMMODITY FUTURES TRADING COMMISSION (“CFTC”).** All capitalized terms used in this Agreement shall have the meanings ascribed to them in this Agreement unless the context otherwise requires.

1) **PLATFORM SERVICES.** CME Platforms hereby grants Permitted User a non-exclusive, non-transferable, revocable right to receive the Platform Services in accordance with the Terms (as defined below). For the avoidance of doubt, “PlattsView” is a distinct service and is a Platts’ online communications tool which enables Permitted Users to enter bids, offers and indications of interest to trade into an interactive screen. PlattsView is operated by CME Platforms and uses technology provided by CME Platforms or its affiliates. Where transactions result from entries made in PlattsView these transactions will be executed as agreed between the Permitted User counterparties facilitated by CME Platforms. Permitted User specifically acknowledges that, with regard to any activity Permitted User undertakes in markets supported by PlattsView, Permitted User will be required to conform to the editorial guidelines communicated by Platts to Permitted Users from time to time in order to participate in PlattsView markets. For the avoidance of doubt, these PlattsView markets are in addition to, and will be clearly differentiated from, anonymous and confidential markets that are also available for trading on the Platform.

2) **TERMS.** This Agreement, taken together with any other Annexes to this Agreement are collectively referred to herein as the “Terms” and will govern Permitted User’s right to receive the Platform Services and any and all Transactions by Permitted User. CME Platforms may amend the Terms at any time by posting amendments on CME Group Inc.’s (“CME Group”) website at <https://www.cmegroup.com/markets/metals/files/cme-spot-services-agreement.pdf>, and any such amendments will be prospectively binding on Permitted User, provided that CME Platforms will provide at least two weeks’ prior notice, through electronic or other direct communication with Permitted User, of any such amendments that are likely to materially and adversely affect Permitted User or its rights or obligations hereunder. Permitted User’s receipt of Platform Services after the effective date of any such amendment shall constitute its ratification of and agreement to any such amendment. If CME Platforms elects to require Permitted User to acknowledge and agree to an amendment, such amendment will not become effective until Permitted User has done so in the manner specified by CME Platforms.

3) **PERMITTED USER’S REPRESENTATIONS, WARRANTIES AND COVENANTS.** Permitted User hereby represents, warrants and covenants as follows:

a) Permitted User understands and agrees that any and all data submitted to the Platform by Permitted User (including but not limited to bids and offers for Transactions, Transactions resulting from Execution, such as the submission of data (“Data Submission”) for inclusion in market data services) and all information related to Transactions entered into by Permitted User through the Platform, shall be the non-exclusive property of CME Platforms or its affiliates, and

Permitted User, and that each party shall have the right to use, sell, retransmit or redistribute such data in accordance with and subject to the provisions of Section 8 hereof. Notwithstanding the foregoing, with respect to PlattsView, Platts shall solely and exclusively own or retain ownership of bids, offers, indications of interest to trade and other data submitted by market participants to PlattsView while participating in markets for commodity products supported by PlattsView.

b) Permitted User will comply with the Terms and any and all laws, rules, regulations or orders applicable to Permitted User's receipt and use of the Platform Services. Permitted User understands that the Products traded on or through the Platform impose physical settlement obligations and represents and warrants upon entry into each Transaction that it executes on or through the Platform that it has the capacity to satisfy the physical settlement obligations specified with respect to such Transaction. Permitted User also understands and acknowledges that it is prohibited from trading "swaps" and "security-based swaps" (each as defined in the U.S. Commodity Exchange Act (the "CEA")) on the Platform and covenants that it will not enter into any Transaction on the Platform that would constitute such a swap or security-based swap. Permitted User understands and agrees that Transactions executed through the Platform are intended to constitute spot transactions for purposes of the CEA and represents and warrants that it is eligible to enter into such transactions consistent with the terms of any applicable exemption or interpretation under the CEA applicable to such Transactions. Without limiting the foregoing, Permitted User represents and warrants that it is an institutional and commercial market Permitted User that regularly makes or takes delivery of the commodities underlying its Transactions in the ordinary course of its business.

c) Permitted User acknowledges and accepts that it shall be solely responsible for any and all costs or expenses associated with its receipt of the Platform Services.

d) Permitted User acknowledges that CME Platforms may, in its sole discretion, with or without cause or prior notice to Permitted User, temporarily or permanently cease to operate the Platform, temporarily or permanently cease to make certain Products or Transactions available or suspend, terminate or restrict Permitted User's right to receive the Platform Services. Permitted User acknowledges that its receipt of the Platform Services may be monitored by CME Platforms, or its affiliates, for its own purposes (including, without limitation, for purposes of monitoring levels of activity in categories of Transactions and for purposes of complying with applicable laws and regulations) and not for the benefit of Permitted User.

e) Permitted User has all necessary power and authority to execute and perform this Agreement, and this Agreement is its legal, valid and binding agreement, enforceable against Permitted User in accordance with its terms. Neither the execution of nor performance under this Agreement by Permitted User, including the use of the Platform, the entry into any Transaction on or through the Platform by Permitted User or the receipt of any other Platform Services, violates any law, rule, regulation or order in any jurisdiction, or any agreement, document or instrument, binding on or applicable to Permitted User or its assets. If Permitted User has authorized any Broker to enter or execute orders for Transactions on its behalf, Permitted User represents and warrants that such Broker is authorized to act on behalf of Permitted User in connection with the use of such Services and authorizes and instructs CME Platforms to comply with any instructions submitted by such Broker on behalf of Permitted User. Permitted User further represents, warrants, and agrees that, by authorizing and enabling such Broker to act on its behalf on the Platform, Permitted User shall be bound by any actions taken by that Broker on behalf of Permitted User on the Platform.

f) Permitted User agrees to provide CME Platforms with information related to Permitted User's receipt of the Platform Services that is reasonably requested by CME Platforms, if such information is reasonably necessary in order to enable CME Platforms to assess the identity of persons or entities receiving the Platform Services through Permitted User's Passwords (as defined in Section 4), maintain the integrity of the Platform, or to comply with applicable laws or regulations (including without limitation, tax law or regulations or reporting requirements in any relevant jurisdiction), and such information will be accurate and complete in all material respects and subject to the Confidentiality provisions of Section 8. Should Permitted User refuse to provide information, or if the information demonstrates a potential violation of the terms and conditions of this Agreement, then CME Platforms shall have the right, upon five (5) days' notice, to conduct an on-site audit during regular business hours of Permitted User's compliance with this Agreement. CME Platforms may inspect, among other things, any receipt of the Platform Services. CME Platforms' right of inspection shall extend only so far as may be necessary to ensure compliance by Permitted User with the provisions of this Agreement.

g) Permitted User understands and agrees that CME Platforms may, from time to time, rely upon affiliates and contractors to fulfill its rights and obligations under the Agreement. In doing so, access to confidential data is permitted only as necessary, solely for the purposes set forth in the Terms, and only with the affiliate's or contractor's agreement to and compliance with CME Platforms' obligations with respect to Permitted User data confidentiality under the Terms.

h) Permitted User acknowledges and agrees that it will receive and use the Platform Services and enter into any Transaction through the Platform at its own exclusive initiative and on the basis of its own independent decision and that it has not been solicited, requested, advised or recommended to engage in any receipt or use of the Platform Services or any such Transaction by CME Platforms or any affiliate of CME Platforms. Permitted User represents and warrants that its receipt and use of the Platform Services, including the execution of Transactions on or through the Platform, will not subject CME Platforms or the Platform to registration or licensing (or similar requirements) in any jurisdiction in which Permitted User is organized, located or operates.

i) Permitted User acknowledges that the Platform Services and related technical information, documents and materials are subject to export controls under the U.S. Export Administration Regulations (EAR) ("Export Controls"). In addition, Permitted User acknowledges that the Platform Services, and Transactions that may be executed by or through the Platform, are subject to the requirements of the U.S. International Emergency Economic Powers Act, the Trading with the Enemy Act and the executive orders and implementing regulations and orders promulgated thereunder, including the U.S. Department of the Treasury's Office of Foreign Assets Control's (OFAC) sanctions programs and the Specially Designated Nationals and Blocked Persons List thereunder ("OFAC Sanctions"), and may be subject to sanctions, blocking measures and other restrictions administered or imposed by other government authorities ("Other Sanctions", and Export Controls, OFAC Sanctions and Other Sanctions collectively, the "Controls"). Permitted User will: (i) comply with all legal requirements established under the Controls; (ii) cooperate fully with CME Platforms in any official or unofficial audit or inspection that relates to the Controls; and (iii) not export, re-export, divert or transfer, directly or indirectly, any such item or direct products thereof to, or otherwise enter into any transaction or engage in any other activities with, any country, territory or Person restricted or targeted by the Controls or any transaction the performance or settlement of which would be prohibited or restricted under the Controls. Permitted User further represents and warrants that as of the date of this Agreement, (x) neither Permitted User, Permitted User's Affiliates nor any of their respective affiliates, subsidiaries, or any director or corporate officer of any of the foregoing entities, is the

subject of any OFAC Sanctions or Other Sanctions, and (y) Permitted User is not 50% or more owned or controlled, directly or indirectly, by any person or entity that is the subject of any OFAC Sanctions or Other Sanctions. For so long as this Agreement is in effect, Permitted User will notify CME Platforms as soon as is practicable, but in any event no later than forty-eight (48) hours after it determines that any of these circumstances change. Notwithstanding anything to the contrary in this Agreement, CME Platforms reserves the right to immediately terminate this Agreement to the extent that Permitted User's access to or use of the Platform Services would violate the Controls, and this Agreement is deemed immediately terminated if the Permitted User becomes the subject of any OFAC Sanctions or Other Sanctions and no wind-down authorization is available.

4) USER IDs AND PASSWORDS. CME Platforms may, in its sole and absolute discretion, issue to Permitted User, through its employees or CME Platforms-approved third party agents designated as its administrator(s) with respect to Permitted User's receipt of the Platform Services ("Permitted User Administrator"), one or more user IDs and passwords (collectively, the "Passwords") for use exclusively by employees or CME Platforms-approved third party agents ("Authorized Agents") of Permitted User or a Permitted User affiliate that are properly authorized to receive the Platform Services on behalf of Permitted User. In no event will Permitted User provide IDs or Passwords to any third parties. The initial Permitted User Administrator(s) for Transactions, if applicable, are identified on the signature page hereof and Permitted User will notify CME Platforms promptly of any change in its Permitted User Administrator(s). Permitted User will be solely responsible for controlling and monitoring the use of the Passwords, will provide the Passwords only to its Authorized Agents, and will not provide the Passwords to any third party other than an Authorized Agent. Permitted User will immediately notify CME Platforms of any unauthorized disclosure or use of the Passwords or receipt of the Platform Services or of the need to deactivate any Passwords. Permitted User acknowledges and agrees that it will be bound by any actions taken through the use of its Passwords (except through the fault or negligence of CME Platforms), including the Execution of Transactions and the receipt of Platform Services, whether or not such actions were authorized. Permitted User will only use the Passwords from the jurisdictions specified by Permitted User and accepted by CME Platforms. The Permitted User Administrator(s) shall be responsible for all communications between CME Platforms and Permitted User and any notices or other communications sent to a Permitted User Administrator by CME Platforms shall be binding on Permitted User.

5) TERM. This Agreement, as amended from time to time, will continue in effect unless and until terminated by either party upon 30 days' written notice to the other, provided that this Agreement shall remain in effect with respect to any Transactions effected prior to such termination. Termination of this Agreement shall terminate all services provided by CME Platforms to Permitted User, including Platform Services. Each party's continuing obligations under this Agreement and the Terms, including, without limitation, those relating to "Limit of Liability; Indemnity" and "Confidentiality", will survive the termination of this Agreement.

6) EXECUTION OF TRANSACTIONS

a) Subject to Section 6(e), upon the Execution of a Transaction in accordance with the Terms, Permitted User agrees that: (i) it will be obligated to pay to CME Platforms the fees due on such Transaction, in accordance with the Schedules as then in effect, regardless of whether the Transaction is performed, settled or otherwise completed by Permitted User and its counterparty; (ii) the resulting Transaction will constitute a legally binding obligation of Permitted User, with respect to its counterparty, to complete the Transaction in accordance with its terms and subject to the terms of any master or other applicable agreements between Permitted User

and its counterparty; (iii) the counterparty to any Transaction may rely on Permitted User's agreements hereunder as to the binding nature of such Transaction and agrees that the counterparty may directly enforce Permitted User's obligations under such Transaction against Permitted User; and (iv) CME Platforms shall have no involvement in and no responsibility or liability for any matters related to the Transaction or the completion or documentation of the Transaction subsequent to its Execution through the Platform, including but not limited to the credit worthiness of any Permitted User, all of which shall be the sole responsibility of Permitted User and/or its counterparty, as applicable.

b) Permitted User agrees that Transactions Executed through the Platform shall be deemed to be "in writing" and to have been "signed" for all purposes and that any record of any such Transaction will be deemed to be in "writing". Permitted User will not contest the legally binding nature, validity or enforceability of any Transaction based on the fact that it was entered and executed electronically and expressly waives any and all rights it may have to assert any such claim.

c) All commissions and other charges and fees incurred by Permitted User hereunder in any calendar month shall be invoiced by CME Platforms to Permitted User based on the Schedules, as amended from time to time, and as set forth in the Terms. CME Platforms will provide Permitted User with an invoice which states the amount owed by Permitted User, including any commissions, other charges or related taxes, which will be due and payable in the currency, timeframe and manner specified in the Schedules or invoices. Late payments will bear interest after the due date at a rate per annum of interest equal to the Prime Rate (as published in the Wall Street Journal) plus 1.5%, to the extent that such rate shall not exceed the maximum rate allowed by applicable law.

d) Permitted User shall be liable for all taxes and duties (other than franchise and income taxes owed by CME Platforms) arising out of this Agreement or any Transactions or Platform Services received by Permitted User, including, without limitation, taxes and duties levied by non-U.S. jurisdictions.

e) CME Platforms seeks to facilitate trading in its markets in accordance with the principles articulated in the Permitted User Code of Conduct attached as Annex A (as it may be amended from time to time, in which case current version of which are posted at [insert]). CME Platforms reserves the right to monitor or review any trading activity in its markets from time to time (but undertakes no obligation to Permitted User to do so). CME Platforms reserves the right to adjust or cancel any Transaction that CME Platforms has determined to be "off market" or to have resulted from a trading error to the extent such action is in accordance with the "CME Spot Error Trade Policy" specified in Annex C.

7) LIMITATION OF LIABILITY; INDEMNITY

a) PERMITTED USER ACKNOWLEDGES, UNDERSTANDS AND ACCEPTS THAT CME PLATFORMS MAKES NO WARRANTY WHATSOEVER TO PERMITTED USER AS TO THE PLATFORM OR PLATFORM SERVICES, EXPRESS OR IMPLIED, AND THAT THE PLATFORM AND PLATFORM SERVICES ARE PROVIDED ON AN "AS IS" BASIS AT PERMITTED USER'S SOLE RISK. CME PLATFORMS EXPRESSLY DISCLAIMS ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. EXCEPT AS PROVIDED BELOW, CHICAGO MERCANTILE EXCHANGE INC, INCLUDING THE CME SPOT MARKET (THE "EXCHANGE"), THE BOARD OF TRADE OF THE CITY OF CHICAGO, INC. ("CBOT"), NEW YORK MERCANTILE EXCHANGE, INC.

("NYMEX") (INCLUDING EACH OF THEIR RESPECTIVE SHAREHOLDERS) (INCLUDING EACH OF THEIR RESPECTIVE SUBSIDIARIES AND AFFILIATES), THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, CONSULTANTS, LICENSORS, MEMBERS, AND CLEARING MEMBERS, SHALL NOT BE LIABLE TO ANY PERSON FOR ANY LOSSES, DAMAGES, COSTS OR EXPENSES (INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS, LOSS OF USE, AND DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES), ARISING FROM:

(i) ANY FAILURE, MALFUNCTION, FAULT IN DELIVERY, DELAY, OMISSION, SUSPENSION, INACCURACY, INTERRUPTION, TERMINATION, OR ANY OTHER CAUSE, IN CONNECTION WITH THE FURNISHING, PERFORMANCE, OPERATION, MAINTENANCE, USE OF OR INABILITY TO USE ALL OR ANY PART OF ANY OF THE SYSTEMS AND SERVICES OF THE EXCHANGE OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SYSTEMS AND SERVICES, INCLUDING WITHOUT LIMITATION ELECTRONIC ORDER ENTRY/DELIVERY, TRADING THROUGH ANY ELECTRONIC MEANS, ELECTRONIC COMMUNICATION OF MARKET DATA OR INFORMATION, WORKSTATIONS USED BY MEMBERS AND AUTHORIZED EMPLOYEES OF MEMBERS, PRICE REPORTING SYSTEMS AND ANY AND ALL TERMINALS, COMMUNICATIONS NETWORKS, CENTRAL COMPUTERS, SOFTWARE, HARDWARE, FIRMWARE AND PRINTERS RELATING THERETO; OR

(ii) ANY FAILURE OR MALFUNCTION, FAULT IN DELIVERY, DELAY, OMISSION, SUSPENSION, INACCURACY, INTERRUPTION OR TERMINATION, OR ANY OTHER CAUSE, OF ANY SYSTEM OR SERVICE OF THE EXCHANGE OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SYSTEMS OR SERVICES, CAUSED BY ANY THIRD PARTIES INCLUDING, BUT NOT LIMITED TO, INDEPENDENT SOFTWARE VENDORS AND NETWORK PROVIDERS; OR

(iii) THE CREDITWORTHINESS OF ANY OTHER PERMITTED USER; OR

(iv) THE ACTS OR OMISSIONS OF ANY BROKER AUTHORIZED BY PERMITTED USER TO UTILIZE SERVICES ON BEHALF OF PERMITTED USER; OR

(v) THE ACTS OR OMISSIONS OF PLATTS WITH REGARD TO PLATTSVIEW; OR

(vi) ANY ERRORS OR INACCURACIES IN INFORMATION PROVIDED BY THE EXCHANGE OR ANY EXCHANGE SYSTEMS, SERVICES OR FACILITIES; OR

(vii) ANY UNAUTHORIZED ACCESS TO OR UNAUTHORIZED USE OF ANY EXCHANGE SYSTEMS, SERVICES OR FACILITIES BY ANY PERSON.

CME PLATFORMS SHALL HAVE NO DUTY OR OBLIGATION TO VERIFY ANY INFORMATION DISPLAYED ON THE PLATFORM. PERMITTED USER ACKNOWLEDGES AND AGREES THAT THE PLATFORM DOES NOT AND SHALL NOT SERVE AS THE PRIMARY BASIS FOR ANY DECISIONS MADE BY PERMITTED USER AND THAT CME PLATFORMS IS NOT AN ADVISOR OR FIDUCIARY OF PERMITTED USER.

THE FOREGOING LIMITATION OF LIABILITY SHALL APPLY WHETHER A CLAIM ARISES IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, CONTRIBUTION OR OTHERWISE AND WHETHER THE CLAIM IS BROUGHT DIRECTLY OR AS A THIRD-PARTY CLAIM.

A PARTY WHO HAS BEEN FINALLY ADJUDICATED TO HAVE ENGAGED IN WILLFUL OR WANTON MISCONDUCT MAY NOT AVAIL ITSELF OF THE PROTECTIONS IN THIS SECTION 7(A).

b) Subject to Section 7(c) of this Agreement, Permitted User shall indemnify, protect, and hold harmless CME Platforms, its directors, officers, affiliates, employees and agents from and against any and all losses, liabilities, judgments, suits, actions, proceedings, claims, damages, costs (including attorney's fees) resulting from or arising out of (i) any act or omission by any person obtaining access to the Platform through the Passwords (other than through the fault or negligence of CME Platforms), whether or not Permitted User has authorized such access, and (ii) any act or omission of any Broker acting under authorization and on behalf of Permitted User in connection with the use of the Platform.

c) IN NO EVENT WILL EITHER PARTY BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, EVEN IF THE OTHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

d) ANY DISPUTE ARISING OUT OF THE USE OF SYSTEMS OR SERVICES OF THE EXCHANGE OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SYSTEMS OR SERVICES IN WHICH THE EXCHANGE (INCLUDING ITS SUBSIDIARIES AND AFFILIATES), OR ANY OF ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, CONSULTANTS OR LICENSORS IS A PARTY SHALL BE ARBITRATED PURSUANT TO EXCHANGE RULES. ANY ARBITRATION SHALL BE BROUGHT WITHIN THE PERIOD PRESCRIBED BY EXCHANGE RULES. ANY OTHER ACTIONS, SUITS OR PROCEEDINGS AGAINST ANY OF THE ABOVE MUST BE BROUGHT WITHIN TWO YEARS FROM THE TIME THAT A CAUSE OF ACTION HAS ACCRUED. THIS PARAGRAPH C SHALL IN NO WAY BE CONSTRUED TO LIMIT A PARTY'S OBLIGATION TO ARBITRATE ITS CLAIM OR TO CREATE A CAUSE OF ACTION AND SHALL NOT AUTHORIZE AN ACTION THAT WOULD OTHERWISE BE PROHIBITED BY EXCHANGE RULES. IF FOR ANY REASON, A COURT OF COMPETENT JURISDICTION FINDS THAT SUCH DISPUTE IS NOT ARBITRABLE, SUCH DISPUTE MAY ONLY BE LITIGATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS AND WILL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS WITHOUT REGARD TO ANY PROVISIONS OF ILLINOIS LAW THAT WOULD APPLY THE SUBSTANTIVE LAW OF A DIFFERENT JURISDICTION.

e) THE EXCHANGE, CBOT AND NYMEX MAY, IN THEIR SOLE DISCRETION, ASSUME RESPONSIBILITY FOR DIRECT, OUT-OF-POCKET LOSSES DIRECTLY CAUSED BY THE NEGLIGENCE OF GLOBAL COMMAND CENTER OR OTHER EXCHANGE STAFF AND/OR ORDER STATUS ERRORS PROVIDED BY THE GLOBAL COMMAND CENTER. IF SUCH LIABILITY IS ACCEPTED, THE TOTAL AGGREGATE OBLIGATIONS FOR THE EXCHANGE, CBOT AND NYMEX SHALL NOT EXCEED \$200,000 FOR ALL LOSSES SUFFERED FROM ALL CAUSES IN A SINGLE CALENDAR MONTH. ANY DISPUTED CLAIM MADE UNDER THIS RULE MUST BE ARBITRATED PURSUANT TO EXCHANGE RULES.

f) IN NO EVENT SHALL THE COLLECTIVE TOTAL AGGREGATE LIABILITY FOR THE EXCHANGE, CBOT AND NYMEX FOR ALL CLAIMS ARISING OUT OF ANY NEGLIGENCE, FAILURES, MALFUNCTIONS, FAULTS IN DELIVERY, DELAYS, OMISSIONS, SUSPENSIONS, INACCURACIES, INTERRUPTIONS, TERMINATIONS, ORDER STATUSING ERRORS OR ANY OTHER CAUSES IN CONNECTION WITH THE FURNISHING, PERFORMANCE, OPERATION, MAINTENANCE, USE OF OR INABILITY TO USE ALL OR ANY PART OF ANY OF THE EXCHANGE'S SYSTEMS OR SERVICES, OR SERVICES,

EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SYSTEMS AND SERVICES, OR THE NEGLIGENCE OF EXCHANGE STAFF, EXCEED \$200,000 IN ANY CALENDAR MONTH. IF THE NUMBER OF ALLOWED CLAIMS ARISING OUT OF ANY FAILURES OR MALFUNCTIONS IN A SINGLE CALENDAR MONTH CANNOT BE FULLY SATISFIED BECAUSE OF THE MONTHLY LIABILITY LIMITATION, ALL SUCH CLAIMS SHALL BE LIMITED TO A PRO RATA SHARE OF THE MAXIMUM AMOUNT AVAILABLE FOR THAT MONTH.

8) **CONFIDENTIALITY.** a) Any and all non-public information in any form obtained by either party or its employees arising out of or related to the provision or use of the Platform, including but not limited to trade secrets, processes, software, and other proprietary data, research, information or documentation related thereto, shall be deemed to be confidential and proprietary information. Each party agrees to hold such information in strict confidence and not to disclose such information to third parties (other than to its employees, its affiliates and their employees or its agents) or to use such information for any purpose whatsoever other than as contemplated by the Terms and to advise each of its employees, affiliates and agents who may be exposed to such proprietary and confidential information of their obligations to keep such information confidential in accordance with this Section 8.

b) The restrictions in Section 8(a) shall not apply to information which: (i) is in or becomes part of the public domain other than by disclosure by such party in violation of this Agreement; (ii) is known to or obtained by such party previously without an obligation of confidentiality; (iii) is independently developed by such party without use of or reference to the other party's confidential information; (iv) is required to be disclosed by applicable law or regulation (including without limitation, tax laws or regulations or transaction reporting requirements), or pursuant to a subpoena or order of a court or regulatory, self-regulatory or legislative body of competent jurisdiction; (v) is disclosed in connection with any regulatory or self-regulatory request for information; (vi) is submitted by Permitted User and displayed by CME Platforms on the Platform or otherwise distributed or sold by CME Platforms, regarding bids, offers, Transactions, or data from Data Submission in accordance with CME Platforms' standard policies and procedures (provided that such displays and distributed or resold information will not identify Permitted User unless CME Platforms is explicitly directed to do so by Permitted User and only then for the express purposes set forth in and under conditions agreed to in the Terms) or (vii) is used as the basis for price assessments by Platts (or other price reporting agencies) in connection with its publication of prices and price indices including without limitation bids, offers, requests for quotation, and Transactions, in non-anonymous markets (including PlattsView markets). Data entered by Permitted Users into PlattsView may be used by Platts in its price assessment processes. Permitted User specifically acknowledges that, with regard to any activity Permitted User undertakes in markets supported by PlattsView: (i) Permitted User's identity and, if applicable, its Broker's identity, will be displayed publicly on PlattsView and (ii) its bids, offers, and indications of interest to trade on PlattsView, and Transactions may be reported to the public, including regulators, by CME Platforms or Platts, and taken into account by Platts in determining publicly reported prices or price indices.

c) In the event that CME Platforms receives a subpoena, data request, or order of court in any private-party litigation requesting confidential information of Permitted User, CME Platforms will promptly notify Permitted User of such requirement or request to the extent it is legally permitted

to do so. CME Platforms will make reasonable commercial efforts to cooperate with Permitted User to enable Permitted User to narrow the scope of the required or requested disclosures or to seek a protective order or other similar relief. If requested by Permitted User, CME Platforms will formally request that any governmental entity treat the information provided as confidential, to the extent it is not already treated as such, pursuant to the U.S. Freedom of Information Act or pursuant to an equivalent or comparable law or regulation, if applicable.

9) **NOTICES.** All notices delivered with respect to this Agreement shall be in writing and either (i) hand delivered or forwarded by registered or certified mail; or (ii) sent via email, in either case to the relevant address provided by a party for such purpose.

10) **NO THIRD-PARTY BENEFICIARY.** Nothing in this Agreement shall be considered or construed as conferring any right or benefit on a person not a party to this Agreement or imposing any obligations on CME Platforms or Permitted User to persons not a party to this Agreement other than (i) the right of a counterparty (Permitted User) to a Transaction under Section 6(a) and 6(b) of this Agreement.

11) **FORCE MAJEURE.** Neither CME Platforms nor Permitted User shall be deemed to be in default of any provision hereof or be liable for any delay, failure in performance, or interruption of service resulting directly or indirectly from acts of God, civil or military authority, civil disturbance, war, strikes, fires, other catastrophes, power failure or any other cause beyond its reasonable control.

12) **WAIVER.** No waiver by either party of any default by the other 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.

13) **ASSIGNMENT.** This Agreement may not be assigned by either party without the other party's express prior written consent; provided, however, that (A) Permitted User may assign this Agreement in whole but not in part to any entity (i) controlling, controlled by, or under common control with such party, or (ii) which succeeds to all or substantially all of the assets and business of such party, provided that, in the case of any such assignment by Permitted User, the assignee agrees in writing to assume the assignor's obligations under, and to be bound by the provisions of, this Agreement (as it may be amended from time to time), and (B) CME Platforms may assign all or part of its rights and obligations under this Agreement to any entity (i) controlling, controlled by, or under common control with CME Platforms, or (ii) which succeeds to all or substantially all of the assets and business of CME Platforms, provided that, in the case of any such assignment by CME Platforms, the assignee agrees in writing to assume the obligations under, and to be bound by the provisions of, this Agreement that have been assigned. On the effective date of any valid assignment pursuant to this Section 13, the assignor shall be released from all obligations and liabilities arising under this Agreement or, in case of a partial assignment by CME Platforms, from all obligations and liabilities arising from the parts of this Agreement that have been assigned. This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and permitted assigns in accordance with its terms.

14) **GOVERNING LAW.** Unless otherwise specified in an annex, this Agreement is deemed entered into in Chicago, Illinois and this Agreement and all matters arising out of or relating hereto shall be governed by and construed in all respects in accordance with the laws of the State of Illinois, without giving effect to principles of conflict of law.

15) **DISPUTE RESOLUTION.** Unless otherwise specified in an annex, Permitted Users must comply with CME Spot Market Trading Rule 1202, as applicable (as it may be amended from time to time, current version of which is posted at <https://www.cmegroup.com/content/dam/cmegroup/rulebook/CME/I/12.pdf>)

16) **ADDITIONAL TERMS FOR UK AND EEA PERMITTED USERS.** Where the Permitted User is incorporated or located in the United Kingdom, the Permitted User represents, warrants and acknowledges as follows (in addition to the other representations, warranties and acknowledgments set forth herein): (i) CME Platforms is not established in the United Kingdom and is not regulated or licensed as an authorized or exempt person or otherwise under the Financial Services and Markets Act 2000; (ii) none of the requirements or protections of the United Kingdom financial services regulatory regime, Financial Services Compensation Scheme or Financial Ombudsman Scheme applies in respect of the Permitted User's relationship with CME Platforms; and (iii) the Permitted User is one of the following: (A) a person who has professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order"), (B) a person falling within Article 49(2)(a) to (d) of the Order ("high net worth companies, unincorporated associations etc.") of the Order, or (C) a person to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the provision of services by CME Platforms may otherwise lawfully be communicated or caused to be communicated.

Where the Permitted User is incorporated or located in any member state of the European Economic Area, the Permitted User represents, warrants and acknowledges as follows (in addition to any other representations, warranties and acknowledgments set forth herein): (i) the Permitted User would qualify as either an "eligible counterparty" or "professional client" within the meaning of Section I of Annex II to Directive 2014/65/EU ("MiFID II") (known as a "per se" professional clients); (ii) the Platform Services are not marketed or solicited in the European Economic Area and accordingly such Platform Services are only available to persons who have, of their own exclusive initiative, approached CME Platforms seeking access to the Platform Services; (iii) the Permitted User's relationship with CME Platforms has arisen only as a result of the Permitted User's own exclusive initiative and the Platform Services were not marketed, promoted or advertised to the Permitted User by CME Platforms or any of its affiliates in anyway; and (iv) CME Platforms not licensed or regulated under European Union laws or under the laws of any member state of the European Economic Area, either as an investment firm, credit institution, trading venue or otherwise and that accordingly none of the requirements or protections of the EU financial services regulatory regime nor any invest or compensation scheme applies respect of the Permitted User's relationship with CME Platforms.

17) **HEADINGS.** The headings in this Agreement are intended for convenience of reference and shall not affect its interpretation.

18) **SEVERABILITY AND ENTIRE AGREEMENT.** If any provision of this Agreement (or any portion thereof) shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remainder of this Agreement shall not in any way be affected or impaired thereby. This Agreement and the Terms supersede all negotiations, agreements and understandings among the parties with respect to the subject matter hereof and constitute the entire agreement between the parties with respect thereto.

19) **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.

Date: _____, 20__

CME Platforms Inc.

20 South Wacker Drive, Chicago, Illinois 60606, USA

Signature: _____

Name: _____

Title: _____

Full Legal Name of Permitted User (Company Name)

Address:

Signature: _____

Name: _____

Title: _____

Note: Permitted User must also provide the information requested on the following pages.

CME Platforms Markets to which Permitted User requests trading rights:

Spot Midwest Aluminum

Spot US Crude

Permitted User Administrator:

Name:

Title:

Address:

Telephone:

Fax:

Email:

ANNEX A – PARTICIPANT CODE OF CONDUCT

PREAMBLE

This Code of Conduct and Trading Practices (this “Code”) defines and reaffirms the best practices and principles that Permitted User must follow in receiving the Platform Services. Permitted User acknowledges that its trading and other activity on the Platform may be subject to applicable legal and regulatory requirements, including prohibitions on fraud, market manipulation, wash trading and other trading misconduct, even though the Platform or Transactions may not otherwise be subject to regulation.

The Code is intended to complement these applicable legal and regulatory requirements, as well as internal policies and practices of Permitted User, and to guide Permitted User as it engages in use of the Platform (including for Execution of Transactions and Data Submission) and receipt of the Platform Services. Compliance with the Code allows Permitted User to assure CME Platforms, legislators, regulators, the public and other market participants that its business activities on the Platform are, and will continue to be, conducted with integrity. In addition, Permitted User gives assurance that unlawful and unethical trading practices are not tolerated, that public disclosures of trading information are accurate, and that it will abide by these standards and maintain sound trading practices.

In addition to penalties arising from any violations of applicable law, Permitted User acknowledges that violations of this Code may result in temporary or permanent loss of rights to receive the Platform Services, among other actions.

I. CONDUCT STANDARDS

A. Core Value: Integrity

Trading activities should be conducted with integrity. Integrity means conducting these activities in an honorable and principled manner consistent with applicable legal requirements and the standards and sound trading practices set forth herein.

B. Conduct Standards

On the Platform, Permitted User will:

1. Conduct its business in accordance with all applicable laws, regulations, tariffs and rules, and in good faith, and with a commitment to honest dealing.
2. Not engage in fraudulent or manipulative behavior.
3. Honor the terms and conditions of this Agreement.
4. Engage only in Transactions with legitimate business purposes, such as managing business risk or that otherwise have economic substance. In no event will Permitted

User engage in any Transactions intended to boost revenues or volumes artificially, or intended to manipulate market prices.

5. Not collude with other market participants to affect or manipulate the price or supply of any commodity, allocate territories, customers or products, or otherwise unlawfully restrain competition.
6. Ensure that any internal risk management and other policies and procedures are designed to be consistent with this Code.

II. SOUND TRADING PRACTICES

A. Core Value: Adherence to Sound Trading Practices and Principles

Commodity markets reflect the constantly changing dynamics of supply and demand. Efficient business operations in such an environment, demands practices that can manage risk and discover market prices. Such practices must be consistent with applicable law and the Standards of this Code.

B. Sound Trading Practices Standards

Permitted User will act in accordance with the following standards of sound trading practices with regard to its receipt of Platform Services, in addition to any other requirements of applicable law:

1. No fraudulent activity. Permitted User will not engage in any fraudulent or deceptive practice in its receipt of the Platform Services.
2. No manipulative activity. Permitted User will not manipulate, or attempt to manipulate, the price or market for any commodity or product in connection with its receipt of the Platform Services.
3. No “wash” trades. Permitted User will not arrange and execute simultaneous offsetting buy and sell trades, i.e. with the same counterparty and price, commodity, location and quantity terms, with an intent to artificially affect reported revenues, trading volumes, or prices.
4. No misrepresentative trading. No trading will be conducted for the purpose of misrepresenting the financial condition of the organization.

III. INFORMATION DISCLOSURE AND DOCUMENTATION

A. Core Value: Candid and Complete Disclosure

Markets depend on trust in the accuracy of market information provided by Permitted User and in the transparency of market behavior of all market participants.

Participant acknowledges and agrees that under the circumstances described in the Agreement, CME Platforms may disclose or report information concerning Transactions on the Platform (including Transactions of Participant) to governmental authorities and/or other third parties.

B. Information Disclosure and Documentation Standards

With regard to its Platform activity, Permitted User will:

1. Provide Transaction information to regulators in compliance with all applicable rules and requirements and continue to cooperate with regulators as reasonably necessary to assist in their understanding of the markets.
2. Ensure that any information disclosed to CME Platforms is accurate and consistent.
3. Ensure that all Transactions are properly documented in a timely fashion and that no Transactions are concealed or misrepresented when providing market information to CME Platforms or any of its affiliates.
4. Promptly notify CME Platforms of any material change to a Transaction executed on the Platform mutually agreed to by Permitted User and counterparty after execution, but prior to confirmation, including, but not limited to changes in price, quantity, grade, delivery location, reference index, delivery or settlement timeframes, or payment terms.
5. Promptly notify CME Platforms of any Transaction cancellation or reversing trade with the same counterparty for the explicit purpose of effecting cancellation (an equal, but opposite offsetting trade), mutually agreed to by Permitted User and counterparty of a Transaction executed or Trade confirmed on the Platform.
6. Maintain documentation on all Transactions as and to the extent required under applicable laws and regulations.

IV. NOTICE OF VIOLATION

1. Permitted User will promptly disclose to CME Platforms the details of any violations of this Code involving Permitted User's receipt of Platform Services or provision of market information to CME Platforms or any of its affiliates.

ANNEX B – VIEW ONLY ACCESS

This Annex B (this “Annex”) to the CME Spot Services Agreement (as amended from time in accordance with its terms, the “Agreement”) sets out the terms under which CME Platforms Inc. (“CME Platforms”) will make available access on a view-only basis to one or more unregulated physical spot markets operated by CME Platforms for transactions involving physical commodities.

By executing a copy of this Annex, the undersigned Participant (the “View-Only Participant”) and CME Platforms agree as follows:

1) **DEFINED TERMS.** All capitalized terms used in this Annex shall have the meanings ascribed to them in the Agreement unless the context otherwise requires.

2) **VIEW-ONLY ACCESS.** Notwithstanding anything to the contrary in the Agreement, the View-Only Participant shall not be entitled to use the Platform or receive Platform Services for Execution of any Transactions or Other Services involving the submission or acceptance of orders by or on behalf of the View-Only Participant pursuant to the Agreement. Such View-Only Participant shall be permitted to use the Platform and receive Platform Services pursuant to the Agreement solely for purposes of viewing bids, offers or other orders submitted by or on behalf of other Participants for Transactions on the Platform and reports of Transactions executed on the Platform by other Participants (in each case to the extent such information is generally made available to Participants under the Agreement and subject to any limitations on the use or disclosure of such information under the Agreement).

3) **APPLICATION OF AGREEMENT.** Except as provided in Section 2 above, the View-Only Participant shall be bound by, subject to and entitled to the benefit of all other terms and conditions of the Agreement applicable to Participants generally.

4) **REPRESENTATION.** The View-Only Participant represents, warrants and covenants that it has all necessary power and authority to execute and perform this Annex, and this Annex is its legal, valid and binding agreement, enforceable against it in accordance with its terms. Neither the execution of nor performance under this Annex by the View-Only Participant, including the use of the Platform or Platform Services, violates any law, rule, regulation or order in any jurisdiction, or any agreement, document or instrument, binding on or applicable to the View-Only Participant or its assets.

5) **TERM.** This Annex, as amended from time to time, will continue in effect unless and until terminated by either party upon 30 days’ written notice to the other. Termination of this Annex shall terminate all services provided by CME Platforms to the View-Only Participant, including Platform Services. Each party's continuing obligations under the Agreement and the Terms, including, without limitation, those relating to “Limitation of Liability; Indemnity” and “Confidentiality” thereunder, will survive the termination of this Annex.

6) ASSIGNMENT. This Annex may not be assigned by either party without the other party's express prior written consent; provided, however, that (A) the View-Only Participant may assign this Annex in whole but not in part to any entity (i) controlling, controlled by, or under common control with such party, or (ii) which succeeds to all or substantially all of the assets and business of such party, provided that, in the case of any such assignment by View-Only Participant, the assignee agrees in writing to assume the assignor's obligations under, and to be bound by the provisions of, this Annex (as it may be amended from time to time), and (B) CME Platforms may assign all or part of its rights and obligations under this Annex to any entity (i) controlling, controlled by, or under common control with CME Platforms, or (ii) which succeeds to all or substantially all of the assets and business of CME Platforms, provided that, in the case of any such assignment by CME Platforms, the assignee agrees in writing to assume the obligations under, and to be bound by the provisions of, this Annex that have been assigned. On the effective date of any valid assignment pursuant to this Section, the assignor shall be released from all obligations and liabilities arising under this Annex or, in case of a partial assignment by CME Platforms, from all obligations and liabilities arising from the parts of this Annex that have been assigned. This Annex shall be binding upon and shall inure to the benefit of the parties and their respective successors and permitted assigns in accordance with its terms.

7) GOVERNING LAW. This Annex is deemed entered into in Chicago, Illinois and this Annex and all matters arising out of or relating hereto shall be governed by and construed in all respects in accordance with the laws of the State of Illinois, without giving effect to principles of conflict of law.

8) DISPUTE RESOLUTION. Unless otherwise specified in an annex, Permitted Users must comply with CME Spot Market Trading Rule 1202, as applicable (as it may be amended from time to time, current version of which is posted at <https://www.cmegroup.com/content/dam/cmegroup/rulebook/CME/12.pdf>)

9) HEADINGS. The headings in this Annex are intended for convenience of reference and shall not affect its interpretation.

10) COUNTERPARTS. This Annex 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.

Date: _____, 20__

CME Platforms Inc.

20 South Wacker Drive, Chicago, Illinois 60606, USA

Signature: _____

February 26, 2026

Name: _____

Title: _____

Full Legal Name of View-Only Participant (Company Name)

Address:

Signature: _____

Name: _____

Title: _____

View-Only Participant User Administrator:

Name:

Title:

Address:

Telephone:

Fax:

Email:

ANNEX C – MIDWEST ALUMINUM

TRANSACTION PROCEDURES ANNEX

SCOPE OF ANNEX

This Annex governs bilateral Spot Aluminum Transactions facilitated by the CME Spot Market (“Spot Market”). Spot Aluminum Transactions are facilitated via the services (“Platform Services”). Unless otherwise specified in this Annex, Spot Aluminum Transactions are not subject to the Rules applicable to trading of other contracts offered by COMEX or any of the CME Group Designated Contract Markets. Capitalized terms that are used in the Annex but that are not specifically defined herein have the same meaning as defined in the COMEX Chapter iii. (“Definitions”).

For purposes of these Rules, unless otherwise specified, times referred to herein shall refer to and indicate Eastern Time (ET).

DISCLAIMER: CME SPOT MARKET IS NOT REGISTERED WITH, OR DESIGNATED, RECOGNIZED, LICENSED, OR APPROVED BY THE CFTC.

1. DEFINITIONS

Affiliate means any entity that controls, is controlled by, or is under common control with the Exchange.

CME Spot Market means the spot marketplace administered by CME Platforms Inc.

Buyer means a Permitted User that becomes a counterparty to a Spot Aluminum Transaction, as a buyer.

Eligible Aluminum means aluminum that meets the specifications set forth in Section 5. (“Commodity Specifications”) of this Annex.

Platform User Agreement means the CME Spot Services Agreement that Permitted Users must enter into and comply with to access the Platform Services.

Seller means a Permitted User that becomes a counterparty to a Spot Aluminum Transaction, as a seller.

Spot Aluminum Transaction means a transaction for the purchase and sale of aluminum that is intended to be, and is, physically settled (a) at the Seller’s final price and (b) within a period of time that is consistent with the typical commercial practice for spot aluminum transactions with similar pricing terms.

2. EXCHANGE OBLIGATIONS

- a) The CME Spot Market is solely a provider of the Platform Services and, and with respect to Spot Aluminum Transactions, the limited services and functions specified in this Chapter.

b) Markets for Spot Aluminum Transactions shall be administered and scheduled by the CME Spot Market for such hours and days as determined by the CME Spot Market.

c) The CME Spot Market, the Exchange, or its Affiliates are not parties to any Spot Aluminum Transaction and do not in any way guarantee the performance of any transaction or obligation thereunder, or any obligation of any Permitted User set forth in this Chapter.

3. APPLICABILITY OF ADDITIONAL RULES

a. Permitted Users must comply with the procedures established in this Annex, as applicable, CME Spot Market Trading Rule 1200. (“Enforcement of Rules”), and CME Spot Market Trading Rule 1202. (“Arbitration”), which Rules are incorporated by reference and shall apply as if fully set forth in this Annex.

b. A Permitted User’s activity in the CME Spot Market, including its submission of a bid order and/or an offer order through the Platform Services shall be subject to CME Spot Market Trading Rule 1201.M. (“Disruptive Practices Prohibited”), which Rule is incorporated by reference into this Annex.

4. PERMITTED USERS

The CME Spot Market recognizes as a Permitted User any Person that satisfied the fulfilling the following conditions:

a. has submitted a completed and signed CME Spot Services Agreement;
and

c. the Permitted User must have been approved for Spot Aluminum by the Exchange under its “know-your-customer,” onboarding and other policies;

5. COMMODITY SPECIFICATIONS

a) Aluminum delivered against a Spot Aluminum Transaction must consist of primary aluminum meeting all of the requirements established by Platts under its Specifications Guide Global Nonferrous Metals for “US Aluminum Transaction Premium” (Code: MMAKE00).

6. MARKETS

a) Markets for Spot Aluminum Transactions are facilitated by the CME Spot Market on a disclosed basis.

b) Each Permitted User must establish a relationship with its counterparties, satisfy itself of the creditworthiness of its counterparties and extend credit to them as it sees fit. For a Spot Aluminum Transaction to be made in the Market between two Permitted Users, mutual credit must exist between those Permitted Users.

c) A Spot Aluminum Transaction between a Buyer and a Seller results when the bid of the Buyer for Eligible Aluminum is matched at auction with the offer of the Seller.

- d) Following a Spot Aluminum Transaction, it is the Permitted Users' responsibility to instruct for settlement, and each Spot Aluminum Transaction shall be settled solely on a bilateral basis between the counterparties to a Spot Aluminum Transaction.
- e) Spot Aluminum Transactions shall take place in accordance with the terms and conditions prescribed by the CME Spot Market.
- f) the resulting Transaction will constitute a legally binding obligation of Permitted User, with respect to its counterparty, to complete the Transaction in accordance with its terms and subject to the terms of any master or other applicable agreements between Permitted User and its counterparty.
- g) The CME Spot Market shall provide a confirmation to a Buyer and a Seller promptly after the conclusion of the trading session in which the Buyer and the Seller have been matched.
- h) The CME Spot Market shall have no responsibility for the performance of the obligations of any party to a Transaction on the CME Spot Market (including any settlement or delivery thereunder), for the resolution of any dispute with respect thereto, or for the management of any default by any such party or exercise of any remedies with respect thereto. CME Spot Market is under no obligation to enforce the terms set out in these GC Transaction Procedures against a GC Permitted User at the request of any other GC Permitted User or other person.

8. FAILURE TO PERFORM

- a) Permitted Users may settle performance disputes bilaterally.