

SPONSORED PARTICIPANT AGREEMENT

This Sponsored Participant Agreement ("Agreement") is made by and between NASDAQ OMX Group Inc. ("NASDAQ"), the Sponsored Participant identified below and their Sponsoring Member Organization. This Agreement is effective when executed by NASDAQ ("Effective Date").

1. Purpose. The purpose of this Agreement is to set forth the obligations and responsibilities of the parties with respect to all activities of a Sponsored Participant. The Sponsoring Member Organization has executed a Sponsoring Member Organization Access Agreement with NASDAQ.
2. Access by Sponsored Participant. A Sponsoring Member Organization may provide its Sponsored Participant (named and a signatory below) access to the Exchange's Trading System(s). Sponsoring Member agrees to allow Sponsored Participant to conduct activity and effect transactions on NASDAQ in the name of the Sponsoring Member. Access by the Sponsored Participant is available only to the extent authorized by the Sponsoring Member Organization. Sponsoring Member Organization and Sponsored Participant hereby agree to the following sponsorship provisions:

The Sponsored Participant:

- Shall maintain, keep current and provide to the Sponsoring Member Organization a list of Authorized Traders who may obtain access to NASDAQ Trading Systems or facilities on behalf of the Sponsored Participant;
- Shall ensure that its Authorized Traders are familiar with all of the Sponsored Participant's obligations under NASDAQ Exchange Rules and will further ensure that such Authorized Traders receive appropriate training prior to any use or access to NASDAQ Trading Systems or facilities;
- May not permit anyone other than Authorized Traders to use or obtain access to the NASDAQ Trading Systems or facilities;
- Shall take reasonable security precautions to prevent unauthorized use or access to NASDAQ Trading Systems or facilities, including unauthorized entry of information into NASDAQ Trading Systems or facilities, or the information and data made available therein. Sponsored Participant understands and agrees that Sponsored Participant is responsible for any and all orders, trades and other messages and instructions entered, transmitted or received under identifiers, passwords and security codes of Authorized Traders, and for the trading and other consequences thereof;
- Acknowledges its responsibility to establish adequate procedures and controls that permit it to effectively monitor its employees', agents', and participants' use and access to NASDAQ Trading Systems or facilities for compliance with the terms of this Agreement; and
- Shall pay when due all amounts, if any, payable to Sponsoring Member Organization, NASDAQ or any other third parties that arise from the Sponsored Participant's access to and use of NASDAQ Trading Systems or facilities. Such amounts include, but are not limited to applicable Exchange and regulatory fees.

3. Termination. Sponsoring Member Organization understands and agrees that it is its responsibility to immediately notify the Exchange in the event that Sponsoring Member Organization terminates this sponsored access arrangement. Access to NASDAQ Trading Systems by Sponsored Participant is governed by the By-Laws, Rules and procedures of the NASDAQ Exchange(s). NASDAQ may terminate or modify Sponsored Participant's connection at any time, without prior notice and without any liability to NASDAQ as a consequence thereof.

Sponsoring Member Organization: _____

CRD: _____

Exchange Membership:

- ☐ NASDAQ Stock Market
- ☐ NASDAQ OMX BX
- ☐ NASDAQ OMX PHLX

Address, City, State, Zip: _____

Contact Name: _____ Phone: _____

Fax: _____ Email: _____

Name and Title of Authorized Official: _____

Signature of Authorized Official: _____

Date: _____

Authorized Acknowledgement of the Sponsored Participant

The undersigned, on behalf of the applicant Sponsored Participant, does hereby acknowledge and agree to the terms and provisions of this Agreement and NASDAQ Rules, and shall comply with the NASDAQ Certificates of Incorporation, By-Laws and Rules, as amended, as if Sponsored Participant were a NASDAQ Member Organization.

Sponsored Participant: _____

CRD #: _____

Market Access Provided:

- ☐ NASDAQ Stock Market
 - ☐ Equities
 - ☐ Options

- ☐ NASDAQ OMX BX
 - ☐ Equities
 - ☐ Options

- ☐ NASDAQ OMX PHLX
 - ☐ Equities
 - ☐ Options¹

Address, City, State, Zip: _____

Contact Name: _____ Phone: _____

Fax: _____ Email: _____

Name and Title of Authorized Official: _____

Sponsored Participant Authorized Signature:

Date: _____

Accepted by NASDAQ on:

Name and Title of Authorized Official: _____

Signature of Authorized Official: _____

Date: _____

¹ Sponsored participants on the PHLX options market will require an additional account number.