

INTERNATIONAL UNIFORM ~~EFPE~~ERP AND BLOCK TRANSACTIONS AGREEMENT: CUSTOMER VERSION ~~2017~~2020
("Agreement")¹

CAUTION: THIS AGREEMENT IS DESIGNED AS A BASIC DOCUMENT FOR MARKET PARTICIPANTS ENGAGING IN "EFRP" AND "BLOCK" TRANSACTIONS. IT IS NOT INTENDED TO SERVE AS AN ALL ENCOMPASSING DOCUMENT FOR USE BY ALL PARTIES UNDER ALL CIRCUMSTANCES. PARTIES SHOULD CAREFULLY CONSIDER THE FULL SCOPE OF REGULATORY (INCLUDING EXCHANGE) AND COMMERCIAL TERMS THAT MAY BE APPLICABLE TO THEIR PARTICULAR CIRCUMSTANCES AND MAY ELECT TO ENTER INTO MORE DETAILED AGREEMENTS AT THE OUTSET OR DURING THE COURSE OF THEIR RELATIONSHIP.

This Agreement made effective as of this _____ day of _____, 20____, by and among

_____ ("Customer");

_____ ("Dealer"); and

_____ ("Customer's Clearing Broker").

WHEREAS, ~~from time to time~~, Customer ~~and Dealer each desires~~may desire to enter into an exchange for physical, exchange for swap, exchange for risk position, exchange of option for option, or any similar transaction ("EFRP Transactions") with Dealer, and from time to time, Dealer may desire to enter into such EFRP Transactions with Customer as principal;

WHEREAS, from time to time, Customer may desire to enter into a privately negotiated futures or options on futures (collectively "Futures") or combination transactions that meet certain quantity thresholds under Applicable Law ("EFPEBlock Transactions") with ~~the other~~ Dealer, and from time to time, Dealer may desire to enter into such Block Transactions with Customer as principal;

WHEREAS, Customer desires ~~its futures~~that Customer's Futures positions resulting from such ~~EFPE~~EFRP Transactions ~~to~~and Block Transactions (each a "Transaction") be cleared by Customer's Clearing Broker; and

WHEREAS, Customer's Clearing Broker desires to enter into this Agreement pursuant to which it will perform its clearing ~~function~~functions on the terms and subject to the conditions stated below;

NOW, THEREFORE, the parties agree as follows, as applicable:

1. ~~All EFP Transactions~~Each Transaction entered into and cleared hereunder shall be transacted in accordance with and subject to applicable domestic and foreign laws, governmental, regulatory, self-regulatory, exchange or clearinghouse rules, regulations, interpretations, protocols, and the customs and usages of the exchange or clearing house on which Block Transactions or the futuresFutures side of ~~such EFP~~EFRP Transactions are cleared, as in force from time to time ("Applicable Law"). All disputes relating to ~~transactions~~Transactions entered into and/or cleared under this Agreement shall be governed by and resolved pursuant to Applicable Law and shall be subject to the jurisdiction of the respective exchange, as applicable, (and, if applicable, its clearing house) upon which the dispute arises. The parties to this Agreement shall perform their respective obligations and exercise their respective rights under this Agreement using commercially reasonable judgement, in a commercially reasonable manner under the circumstances, and consistent with Applicable Law. With respect to each ~~EFP~~ Transaction, each of the parties shall create, maintain and/or provide upon request ~~such~~ documents as are required by Applicable Law, including, but not limited to without limitation, with respect to EFRP Transactions, the documents relatingcorresponding to the cash ~~transaction in the physical commodity underlying the futures transaction or derivative component related to the Futures component of such EFRP Transaction~~.
2. Customer represents and warrants that Customer (i) is authorized to enter into ~~EFP~~ Transactions; and (ii) is duly authorized to enter into this Agreement. Each party represents and warrants that it meets all applicable eligibility requirements under Applicable Law, including, without limitation, where applicable, the requirement to be an eligible contract participant, as that term is defined in Section 1a(18) of the Commodity Exchange Act.
3. Unless otherwise agreed in writing, Customer authorizes Dealer and Customer's Clearing Broker to use the services of one or more other persons or entities in connection with their obligations under this Agreement; provided, however, that Dealer and Customer's Clearing Broker each shall remain responsible to Customer for the performance (or failure of performance) of ~~their~~its respective obligations and responsibilities under this Agreement.
4. Dealer will enter into ~~EFP~~ Transactions with Customer, and Customer's ~~futures~~Futures positions resulting from such ~~EFP~~ Transactions shall be reported to Customer's Clearing Broker, who, subject to Section 67 below, will ~~carry~~clear Customer's side of the ~~futures~~Futures positions. Notwithstanding the foregoing, Dealer is under no obligation to, and reserves the right not to, enter into any ~~EFP~~ Transaction presented by Customer. Dealer shall notify Customer promptly of any such rejection.

Dealer shall clear, or cause its own clearing broker to clear, Dealer's side of the ~~futures~~Futures positions resulting from ~~such EFP~~ Transactions. To the extent that Dealer serves as its own clearing broker, nothing herein shall be construed to create additional obligations on Dealer in its capacity as a clearing broker.

¹ Any changes or additions to the wording of this standard document must be clearly indicated. Failure to do so constitutes a representation that the document is the International Uniform ~~EFPE~~ERP and Block Transactions Agreement: Customer Version ~~2017~~2020 and has not been modified in any respect.//

5. Block Transactions and the Futures component (and, where required, the cash or derivative component related to the Futures component) of each EFRP Transaction shall be posted at the appropriate exchange, as required. Dealer shall report, or shall cause to be reported, any Block Transaction or the futuresFutures component (and, where required, the cash or derivative component inrelated to the physical commodity underlying the futuresFutures component) of each completed EFPEFRP Transaction to Customer's Clearing Broker as soon as possible after completionexecution, but in no event later than the period mandated by Applicable Law. ~~The futures component (and, where required, the cash component) of~~
6. Customer shall confirm or shall cause to be confirmed each EFP-Transaction shall be posted at the appropriate exchange promptly to Customer's Clearing Broker at such location as Customer's Clearing Broker may designate. Customer shall be fully liable to Customer's Clearing Broker and Dealer for any and all loss, cost or expense (including, without limitation, reasonable attorneys' fees) each may incur as a result of the failure of Customer to confirm each Transaction to Customer's Clearing Broker as required by this Section 6.
7. Customer's Clearing Broker may, upon prior notice to Dealer and Customer, place limits or conditions on the ~~futuresFutures~~ positions it will accept for clearing. The parties agree and acknowledge that any limits established by Customer's Clearing Broker using risk management functionality provided by any trading facility or exchange shall constitute limits or conditions within the meaning of this Section 7, irrespective of whether Customer's Clearing Broker communicates such limits or conditions to Dealer and/or Customer. Subject to the foregoing, Customer's Clearing Broker will clear ~~the futures side of~~ all of Customer's Futures positions resulting from each EFP-Transaction entered into by Dealer with Customer and reported to it by Customer or Dealer pursuant to this Agreement.
8. ~~7-~~ The parties hereto agree that (i) neither Customer's Clearing Broker nor Dealer shall be responsible or liable for losses or damages resulting from (i) error, negligence or misconduct of Customer, and/or (ii) neither Customer's Clearing Broker nor Dealer shall be responsible or liable for losses or damages resulting from (x) error, negligence or misconduct of any exchange or clearing house; (ii) failure of transmission or communication facilities; or (iii) any other cause or causes beyond their control.
- ~~8-9-~~ In the event that Customer disputes or denies knowledge of any ~~transaction~~ Transaction confirmed to Customer, then Customer's Clearing Broker and ~~or~~ Dealer shall be authorized to liquidate or otherwise offset the disputed position. Where practicable, prior notice of such liquidation or offset shall be provided to the other parties to this Agreement.
10. ~~9-~~ In the event that Customer's Clearing Broker does not, for any reason, (including, without limitation, any limits established under Section 7 for Customer's account) accept a Block Transaction or the futuresFutures component of an EFPEFRP Transaction transmitted to it by Dealer, then Dealer shall notify Customer as soon as reasonably possible, if such notification is reasonable under the circumstances, and, at its option, shall be entitled to (i) deem the ~~EFP~~ Block Transaction or the relevant Futures component of an EFRP Transaction to be void and (ii) take any commercially reasonable action to cancel or close out such ~~EFP~~ Transaction.
11. This Agreement shall be exclusively governed by, and construed in accordance with, the laws of the jurisdiction specified below without regard to principles of choice of law.
12. Customer shall be fully liable to Dealer for any and all loss, cost or expense (including, without limitation, reasonable attorneys' fees) Dealer may incur as a result of the refusal or inability of Customer's Clearing Broker to accept for clearing Customer's ~~futuresFutures~~ positions resulting from any ~~EFP~~ Transaction entered into by Customer with Dealer for the account of Customer, including, without limitation, any loss, cost or expense resulting from the liquidation of applicable positions.
13. In the event of a dispute between Customer and Dealer concerning the material terms of any Transaction that Customer's Clearing Broker has cleared for Customer under this Agreement, Customer and Dealer agree to use good faith commercially reasonable efforts to promptly resolve such dispute, make any resulting adjustment to the terms of the relevant Transaction (a "Trade Break Transaction Adjustment") and/or apportion and settle any financial consequences of such resolution between them (a "Trade Break Settlement Amount"). Any Trade Break Transaction Adjustment shall apply to both Customer's and Dealer's side of the Futures positions resulting from the relevant Transaction, subject to Applicable Law. Customer's Clearing Broker shall not be responsible or liable for any Trade Break Settlement Amount.
14. ~~10-~~ This Agreement may be terminated by any of the parties hereto upon prior written notice to the other parties. Any such termination shall have no effect upon any party's rights and obligations arising out of ~~EFP~~ Transactions ~~entered into~~ executed pursuant to this Agreement prior to such termination.
- ~~11-~~ This Agreement shall be exclusively governed by, and construed in accordance with, the laws of the jurisdiction specified below without regard to principles of choice of law.
15. ~~12-~~ This Agreement shall not amend or vary any clearing agreement between any of the parties hereto. In the event of a conflict between this Agreement and any other clearing agreement, such other clearing agreement will control with respect to the parties thereto.
16. ~~13-~~ ~~EFP~~ Transactions are priced "all in" and create no additional fees that will be billed by Dealer to Customer or Customer's Clearing Broker unless otherwise agreed.
- However, unless otherwise agreed, Customer's Clearing Broker may charge Customer for commissions and fees for clearing Block Transactions and the ~~futuresFutures~~ components of ~~EFPEFRP~~ Transactions at a rate as agreed ~~upon~~ between Customer's Clearing Broker and Customer.
17. ~~14-~~ Each party consents to the electronic recording, without the use of an automatic warning tone, of all telephone conversations between or among the parties and their representatives.

18. Customer provides prior consent in relation to any pre-execution communications made with respect to its orders.
19. Unless otherwise prohibited by Applicable Law, any party to this Agreement, from time to time, may add additional accounts to be governed by this Agreement by prior written notice (which may be by electronic transmission) to the other parties, provided that (i) Customer's authorized signatory is authorized to enter into and sign this Agreement on behalf of such accounts, (ii) the same fees agreed to herein apply, and (iii) valid clearing accounts for such accounts exist at the Customer's Clearing Broker.
20. ~~15.~~ This Agreement may be executed and delivered in counterparts (including, without limitation, by ~~facsimile or other~~ electronic transmission), each of which will be deemed an original.
- ~~16~~21. Any party that has manually executed this Agreement represents, covenants and agrees that the version electronically executed by the other parties and stored on EGUS Docs is the final version and sets forth the complete terms and conditions as agreed to by all of the parties.
- ~~17~~22. Conformed signatures were executed electronically in accordance with the ~~FIA Electronic Give-Up Agreement~~ Terms & Conditions for Use of the Docs System ~~User Agreement~~.

Jurisdiction: *[insert governing law]*

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective authorized persons on the date set forth below and effective as of the date set forth above.

Name of Customer: [Customer Party Name]

By: _____

Date: _____

Name of Customer's Clearing Broker: [Clearing Broker Party Name]

By: _____

Date: _____

Name of Dealer: [~~Executing Broker~~ Dealer Party Name]

By: _____

Date: _____

ADDENDUM TO
INTERNATIONAL UNIFORM ~~FFPEER~~ AND BLOCK TRANSACTIONS AGREEMENT: CUSTOMER VERSION
~~2017~~2020
MADE THIS _____ DAY OF _____, 20____

CONTACT PERSONS

Any notices or problems regarding these ~~transactions~~ Transactions should immediately be brought to the attention of the contact persons set forth below. Each party may change its operational contact at any time by prior written notice to the others, or by oral notice followed promptly by written confirmation.

Dealer

Name:
Attention:
Address:

Customer's Clearing Broker

Name:
Attention:
Address:

Telephone:

~~Fax No.:~~

E-Mail:

Telephone:

~~Fax No.:~~

E-Mail:

Customer

Name:
Attention:
Address:

Telephone:

~~Fax No.:~~

E-Mail:

CUSTOMER'S ACCOUNT

Customer's account name and/or number with Clearing Broker.

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Document 1 ID	file:///C:/Users/ntynan/OneDrive - FIA/Documents/EFP Agreements/2017 Templates/2017_EFP_Transactions_Agreement_Customer_Version__Word_Doc__7745 (1).doc
Description	2017_EFP_Transactions_Agreement_Customer_Version__Word_Doc__7745 (1)
Document 2 ID	file:///C:/Users/ntynan/OneDrive - FIA/Documents/EFP Agreements/2020 Revisions/Customer EFRP Block Agreement (as of 6.24.20).doc
Description	Customer EFRP Block Agreement (as of 6.24.20)
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Deleted cell	
Moved cell	
Split/Merged cell	
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