UDM, LLC

Futures Account Agreement

BY AGREEING TO THIS AGREEMENT AND OPENING OR USING AN ACCOUNT, YOU EXPRESSLY AGREE TO THE TERMS OF THIS AGREEMENT AND ANY OTHER AGREEMENTS OR TERMS INCORPORATED INTO IT. CLICKING OR TAPPING "SUBMIT APPLICATION", "AGREE" OR ANY SIMILAR BUTTON OR ACKNOWLEDGEMENT AS PART OF THE APPLICATION PROCESS, IS LEGALLY EQUIVALENT TO MANUALLY SIGNING THIS AGREEMENT, AND YOU WILL BE LEGALLY BOUND BY THIS AGREEMENT WHEN YOU CLICK OR TAP SUCH BUTTON.

By signing this agreement with UDM, LLC ("**UDM**" or "**we,**" "**us**," or "**our**"), the undersigned client ("**Client**," or "**you**," "**your**," or "**yours**"), consents and agrees to the terms and conditions set forth in this UDM Futures Account Agreement as well as any supplemental agreements and disclosures, as amended or supplemented from time to time (collectively, the "**Agreement**"), in consideration of UDM agreeing to act as your broker in the execution, clearance or settlement of transactions in Contracts (as defined below) on your behalf.

This Agreement is binding, as applicable, on your heirs, executors, administrators, successors, and assigns, and will inure to the benefit of UDM and our successors or assigns.

1. DEFINITIONS

The following terms used in this Agreement have the meanings set forth below, unless otherwise defined herein:

"**Account**" means each account that Client opens with UDM or in which it maintains an interest for the trading of Contracts that may be purchased, sold, carried, or cleared through UDM in UDM's capacity as a futures commission merchant and means all such accounts together if Client has more than one account, unless the context requires otherwise.

"**Affiliate**" The term "Affiliate" means each entity, present or future, that controls, is controlled by, or is under common control with UDM, and includes without limitation UDM Holdings, LLC, Underdog Sports, LLC, Underdog Sports Wagering, LLC, and Underdog Sports Holdings, Inc.

"**Applicable Law**" means (a) the CEA and any other statute or law; (b) any regulation, rule, order or interpretation of the CFTC or of any other governmental authority; (c) any regulation, rule or order of the NFA; and (d) the constitution, bylaws, rules, interpretations and customs of any applicable exchange, clearing organization or other self-regulatory organization, in each case applicable to you or to us with respect to conduct under this Agreement.

"**CEA**" means the U.S. Commodity Exchange Act.

"**CFTC**" means the U.S. Commodity Futures Trading Commission.

"**Contracts**" means any futures, options on futures, commodity options, event contracts or other derivatives contracts and all interests therein, including any other cash transactions or any similar interests that may be purchased, sold, carried, or cleared through UDM in our capacity as a CFTC-registered futures commission merchant.

"**Covered Parties**" means collectively the UD Parties and any Third-Party Provider and each Third-Party Provider's respective licensors, employees, distributors, or agents.

"**NFA**" means the National Futures Association, of which UDM is a member.

"**UD Parties**" means collectively Underdog Sports, LLC d/b/a Underdog Fantasy, UDM, Affiliates, and our and their respective managers, officers, directors, employees, or agents.

"**UDM Content**" means all information, tools, and services available on the Website or via mobile application (other than Services provided by UDM or by any third party).

"**Services**" means collectively the Website, any other website, platform, mobile application, or related services provided by UDM or our Affiliates that enables you to place trades in your Account, excluding UDM Content.

"**Third-Party Provider**" means any third party that provides content, information, tools, or services through the Website or mobile application, such as market data, reports, alerts, calculators, or financial and investment tools.

"**Website**" means UDM's internet website and/or mobile application(s) through which we offer the Services.

2. LINKED UNDERDOG ACCOUNT

a. Before Client may open an Account with us, Client understands and agrees that it must have and maintain an account with Underdog Sports, LLC d/b/a Underdog Fantasy (a "Linked Underdog Account"). Client further understands, acknowledges, and agrees that:

   i. We may, without your further authorization, automatically transfer funds from your Linked Underdog Account to your Account at UDM to support any or all transactions in Contracts in your Account, or reduce a debit balance in your Account.

   ii. You can access your funds (in your Account or your Linked Underdog Account, as applicable) via the mobile application. Your Account can only be funded from your Linked Underdog Account, and you must initiate all outgoing transfers or payments, such as outgoing wire transfers, ACH instructions, or other requests to transfer or remove funds, from your Linked Underdog Account.

   iii. If your Account holds excess cash at the end of the trading day, i.e., if the cash combined with other Collateral (defined below) in your Account exceeds your obligations to UDM, we may, without further authorization from you, automatically transfer the excess cash (or a portion thereof) to your Linked Underdog Account on your behalf. While, to the extent permitted by applicable state law, you may also maintain an account with Underdog Sports Wagering, LLC, funds will not be transferred to or from your Account at UDM to or from any account you hold at Underdog Sports Wagering, LLC.

   iv. Any funds transferred to, deposited with, or otherwise held in your Linked Underdog Account are governed by the Underdog Fantasy Terms of Use (as may be amended or updated from time to time) and will be handled and processed in accordance with applicable laws and regulations. If you maintain a cash account in your Linked Underdog Account, you understand that your Linked Underdog Account may incur a temporary debit when, within a short period of time, you transfer funds into your Linked Underdog Account and funds are transferred out of your Linked Underdog Account to cover a debit in your Account at UDM.

   v. You acknowledge and agree that UDM may receive, and retain as its own, any interest, increment, profit, gain or benefit, directly or indirectly, accruing from permitted investments (made in accordance with and subject to CFTC Regulations) of any of the funds UDM receives from you.

b. You may elect at any time **<u>not</u>** to have available cash automatically transferred from your

Account with us to your Linked Underdog Account by contacting UDM's Customer Support Team at support@underdogpredict.com or through a UDM mobile application.

c. You agree to maintain a net liquidating balance of $1,000.00 between your Linked Underdog Account and your Account at UDM. You understand and agree that if the balance in your Account falls below the minimum net liquidating value, UDM may restrict activity in the Account in which case you will only be permitted to close out Contract positions. We reserve the right, without notice and in our sole discretion, to raise your minimum net liquidating value requirement for the Account at any time.

d. Underdog Sports, LLC is subject to certain state regulations but is not subject to regulation by the CFTC. You acknowledge and understand that funds transferred out of your Account at UDM and into your Linked Underdog Account will not receive the preferential treatment applied to funds held in futures accounts pursuant to the CEA and CFTC rules, including Part 190 of CFTC's regulations, or the U.S. Bankruptcy Code. Any funds transferred to, deposited with, or otherwise held in your Linked Underdog Account (including those resulting from the transfer of excess cash as referenced herein) will be subject to the terms and conditions pertaining to your Linked Underdog Account, and will be governed by the laws and regulations applicable to such Linked Underdog Account. You agree to refer to the documents associated with your Linked Underdog Account, including discussions of risk factors contained therein, for further information regarding the treatment of funds held in your Linked Underdog Account and relevant applicable protections. Underdog Sports, LLC is not SIPC or FDIC-insured, and your Linked Underdog Account may not be protected by insurance in the event of a Underdog Sports, LLC bankruptcy or insolvency. CFTC customer protection rules will not apply to your Linked Underdog Account. Since funds may be considered to be the property of a bankruptcy estate, in the event of a bankruptcy, the funds Underdog Sports, LLC holds on behalf of its customers could be subject to bankruptcy proceedings and such customers could be treated as general unsecured creditors. In the event a State regulatory action or court ruling concerning the legality of sports-related event contracts goes into effect, customers may be unable to close their positions, or positions could be liquidated prematurely. UDM maintains risk mitigation measures and contingency plans to address developments in ongoing state litigation that could affect customer positions and funds.

3. THE FIRM'S STATUS

UDM is registered with the CFTC under the CEA as a futures commission merchant and is a member of the NFA, and as such, may act as Client's broker for Contracts.

4. CLIENT AGREEMENTS AND ACKNOWLEDGMENTS

a. **No Advice; No Fiduciary Relationship**. Client agrees and acknowledges that we do not provide you with any trading or investment advice of any kind, whether oral or in writing or through our Website, mobile application, or otherwise, including without limitation as to the nature, appropriateness, potential value or suitability of any transaction or investment strategy for your Account, and that nor do we provide you with any tax or legal advice with respect to your trading or investments of any kind. Client further agrees and acknowledges that:

i. You are solely responsible for all orders placed for Contracts for your Account.

ii. You will base all your trading decisions for your Account solely on your own evaluation of your financial circumstances, investment objectives and suitability or appropriateness for you, without relying on any information or other statements UDM or our Affiliates may provide.

iii. We make no representation or warranty as to the value, merits, or suitability of any orders you place for Contracts for your Account.

iv. You will place all trades for your Account directly yourself without the services of a third-party agent acting on your behalf unless you have expressly disclosed your use of such third-party agents to UDM in writing and we have granted our advance approval.

v. We act solely as your broker in accordance with the terms of this Agreement and have no discretionary trading authority or control over your Account.

vi. We owe no fiduciary obligations to you and our duties and obligations to you are limited to those expressly set forth in this Agreement.

vii. We are not otherwise acting as an agent or a fiduciary to you.

viii. We have no financial or other obligations to you as principal under this Agreement in connection with any transaction in your Account.

b. **Authorization to Trade**. You authorize UDM to purchase and sell Contracts for your Account upon your electronic, oral, or written instructions and to use the services of any clearing broker or executing broker as your agent as we may reasonably select in connection with the execution, clearing, carrying, delivery, and /or settlement of any such transactions. You acknowledge and agree that you are bound by, and we may rely upon and act in accordance with, any electronic, oral, or written instructions that we reasonably believe to have been given by you. UDM is not responsible to Client for an executing broker's inability to execute an order or its erroneous execution of an order. UDM may execute Client's orders on any exchange or other market where such business is transacted by UDM or by UDM's agent in the discretion of UDM or agent, respectively.

c. **Safeguarding of Your Account and Login Information**. You acknowledge that to use internet-based electronic order entry services to access or trade in your Account you must use a number or password. You are responsible for your use of your user name, email address password, and account number, as and if applicable (collectively, "**Login Information**"), for maintaining the confidentiality of your Login Information, and for all transactions initiated through these means. We will consider any orders you communicate with us through these means to have been sent and authorized by you. You acknowledge and agree that: (i) your Login Information will be used solely by you to access your Account; (ii) you will not disclose, divulge, or allow any other person to use your Login Information; (iii) you will notify us immediately if you become aware of any loss, theft, or unauthorized use of your Login Information; and (iv) you are solely responsible for all orders entered or instructions given to UDM for or relating to your Account via internet-based electronic order entry. Client agrees to save, defend, indemnify, and hold harmless UDM and our Affiliates from and against any (and all) liability, costs, or damages of any kind arising from any unauthorized use of Client's Login Information.

d. **Errors**. UDM is not liable for improper execution, clearance, or confirmation of your orders by persons who are not our employees or agents. The price at which an order is executed shall be binding notwithstanding the fact an erroneous report is made. An order that is executed but mistakenly reported as unexecuted is binding on you.

e. **Liability**. UDM is not liable for any losses arising out of: (i) your use of or reliance on information provided directly or indirectly through the Website, mobile application, or trading platforms or Services generally, whether in the nature of quotations or otherwise, (ii) transactions in Contracts not cleared through us, or (iii) your access to or use of third-party websites or other third-party resources linked to, incorporated into or referenced in the Website or mobile application.

f. **Delays**. You acknowledge and agree that UDM has no liability to you for delays in the transmission, clearance, or confirmation of your orders due to mechanical, electronic, or computer failure, market congestion, illiquidity, or other causes beyond our reasonable control.

g. **Important Information About Procedures for Opening a New Account or Maintaining an Account.** To help the government fight the funding of terrorism and money laundering activities, federal law requires UDM to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open or apply to open an Account, UDM will ask for your name, residential address, date of birth, social security number (for U.S. persons) or identification number (for non-U.S. persons), telephone number, and other identifying information that will allow UDM to identify you. If you are a U.S. person, the identification number UDM collects will be your social security number or taxpayer identification number. If you are not a U.S. person, UDM may instead collect your taxpayer identification number, your passport number and country of issuance, your alien identification card number, or the number and country of issuance of another government-issued document evidencing your nationality or residence. UDM may also ask for copies of your driver's license, passport, other unexpired government-issued identifying documents with a photograph, or other identifying documents. From time to time, UDM may ask you to confirm or reverify your identity, or may require that you provide certain additional documents, as necessary.

You understand that UDM may take steps to verify the accuracy of the information you provide to UDM relating to your Account in your application or otherwise. You authorize UDM or its agents or third-party vendors to contact any person or firm noted therein or any other information you may provide to UDM from time to time, or any other normal sources of debit or credit information and other similar databases, and authorize any such person or entity to furnish such information about you as may be requested or required by UDM. You acknowledge that UDM may restrict your access to your Account pending such verification. You will provide prompt notification to UDM of any changes in the information including your name, address, email address, and telephone number.

You authorize UDM to obtain reports and provide information to others concerning your creditworthiness and business conduct. Upon your request, UDM agrees to provide you with a copy of any report so obtained. UDM may retain this Agreement, the Account application, and all other such documents and their respective records at its sole discretion, whether or not credit is extended.

U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") Certification. You acknowledge that you are aware that UDM has OFAC sanctions compliance obligations. You also acknowledge that this Agreement, your Account, and any subaccounts are subject to U.S. sanctions laws, rules, and regulations where you will not permit your Account or subaccounts to be used in a manner that would cause a violation of the above referenced laws, rules, and regulations. You also specifically represent and warrant that you have not been designated by OFAC as a Specially Designated National ("SDN"), that you have no reason to believe that you would be considered a blocked person by OFAC, and that you are not acting as an agent of any such person. To the extent that OFAC, via laws, rules, regulations, or Executive Order, has promulgated restrictive measures against a government or regime ("sanctioned regime"), you further represent and warrant that you are not employed by or acting as an agent of (i) an entity owned or controlled by a sanctioned regime, (ii) a government-controlled entity of a sanctioned regime, or (iii) a government corporation of a sanctioned regime.

Further, you acknowledge and consent to UDM restricting your Account and/or any subaccounts and canceling any pending orders to the extent UDM believes you are accessing these from (i) a jurisdiction that is subject to comprehensive sanctions by OFAC or (ii) any jurisdiction UDM has made a risk-based decision to restrict access to use of its application and website. If this happens, please contact support@underdogpredict.com, and you may be asked to provide supplemental information as part of this process. Additionally, you agree that you will notify UDM and close your Account and/or any subaccounts before establishing residency in any jurisdiction subject to U.S. sanctions. UDM is not liable for any Losses, including any trading losses, that you may suffer as a result of the foregoing.

Politically Exposed Person ("PEP") Certification. You represent and warrant that you are not a PEP (as defined below). To the extent you are or become a PEP in the future while you hold your Account or any subaccounts at UDM, you represent and warrant that you will immediately notify UDM and subject yourself to any due diligence measures deemed appropriate by UDM.

A PEP is an individual who is/was or is an immediate family member (i.e., spouse, parent, sibling, children, inlaw, or dependent) or close associate (i.e., someone who is closely connected to the individual either socially or professionally) of (i) a senior official in the executive, legislative, administrative, military, or judicial branches of a non-U.S. government (whether elected or not); (ii) a senior official of a major non-U.S. political party; (iii) a senior executive of a non-U.S. government-owned entity; or (iv) a foreign individual who was or has been entrusted with a prominent public function. A senior official or executive includes an individual with substantial authority over policy, operations, or the use of government-owned resources.

5. APPLICABLE LAW

The Account, all transactions in the Account, this Agreement and each party's performance of its rights and obligations under this Agreement are subject to Applicable Law. Client agrees and acknowledges that no UD Party shall be liable for any action taken by any UD Party or by any clearing broker or executing broker, to comply with Applicable Law, and you agree to fully comply with all Applicable Law. Any failure by the UD Parties to comply with any Applicable Law will not relieve Client of any of your obligations under this Agreement, nor will it be construed to create rights under this Agreement in favor of Client and against any UD Parties. You acknowledge and agree that no UD Party is responsible for your compliance with any Applicable Laws.

6. CLIENT INFORMATION

a. **Legal Capacity:**

   i. If Client is an individual, Client represents to us that Client is of legal age in the jurisdiction in which Client resides and has and maintains the capacity and authority to enter into this Agreement.

   ii. If Client is a legal entity (e.g., a corporation or a limited liability company), (A) Client represents to us that Client has and maintains the legal authority and is duly empowered to execute and enter this Agreement, and (B) the individual signing this Agreement on behalf of Client represents to us that he or she is fully authorized to do so and has separately provided evidence of such authorization in writing to UDM.

   iii. Whether entering into this Agreement as an individual or a legal entity, Client represents that Client is authorized to enter into this Agreement, open the Account(s), and effect transactions in Contracts through UDM. Client further represents that such transactions do not and will not violate any Applicable Law, or any judgment, decree, order, or agreement, to which Client or Client's property is subject, and acknowledges and agrees that this Agreement is binding on and enforceable against Client in accordance with its terms.

b. **Joint Account or Multiple Party Accounts**. If more than one Client has an interest in the Account (each, an "**Account Holder**"), each Account Holder is jointly and severally liable for obligations arising under this Agreement or relating to the Account. Each Account Holder represents that it has authority, acting individually and without notice to any other Account Holder(s), to deal with UDM as fully and completely as if the Account Holder is the sole Account

Holder, including without limitation to: (i) give instructions to us with respect to the Account; (ii) provide information to us with respect to the Account, such as information regarding whether it is subject to any registration requirements under Applicable Law; (iii) receive demands, notices, confirmations, reports, statements, and other communications of any kind; and (iv) sign documents related to maintaining the Account. Notice that we send to one Account Holder is deemed notice to all Account Holders and any information we provide to one Account Holder is deemed provided to all Account Holders. Notwithstanding the foregoing, we reserve the right to require all Account Holders to provide written instructions, at our sole discretion. We further reserve the right, but are not obligated, to place restrictions on trading in or disbursements from or other restrictions on an Account if we receive notice of a dispute among joint Account Holders or conflicting instructions from the Account Holders.

c. **Accuracy of Information**. Client represents that all information Client has provided and will provide to UDM and/or our Affiliates is true and correct and contains no material omissions. Client further agrees: (i) to notify us within five (5) business days of any change in such information by sending an email to support@underdogpredict.com or by updating your Account information online or via mobile application if available; (ii) that UDM may rely on all information you provide to us or our Affiliates; and (iii) that you will provide UDM with any supplemental information requested by us within the requested time frame.

d. **Current Information**. Client agrees to notify UDM promptly in writing via email to the address provided in subsection (c) above of any change in Client's circumstances that affect the representations and information you have provided to UDM or that would in any way affect or impair your ability to enter into any transactions contemplated under this Agreement or your performance under any term of this Agreement.

e. **Financial Information**. Upon our request, you will promptly provide us with a copy of your latest audited financials (if applicable) or such other financial information or other information as we may reasonably request.

7. COLLATERALIZATION AND LIMITS

a. **You acknowledge and agree that for the certain types of Contracts, known as event contracts (described further in section 15 below), UDM offers, UDM is required, under the rules of the relevant exchange or clearinghouse, to fully collateralize the position (i.e., to cover full loss exposure) and to have sufficient funds in your Account before establishing such a position to meet that requirement.**

b. Client acknowledges and agrees that UDM has the absolute right as we determine appropriate in our sole discretion, and without prior notice to you, to: (i) limit the number or size of open positions in any or all Contracts (net or gross) that Client may maintain in your Account, (ii) refuse to accept orders or other instructions for new positions, or (iii) require Client to reduce open positions in Contracts in your Account.

8. LIEN AND SECURITY INTEREST

a. Client grants UDM a first lien and security interest in all monies, open position in Contracts, documents representing title to commodities (such as warehouse receipts and the commodities represented thereby), and any other property of Client (either individually or jointly with others) now or in the future held by UDM in the Account and/or held by UDM's Affiliates in Client's Linked Underdog Account or otherwise in the possession or control of UDM or any of our Affiliates for any purpose (collectively, "**Collateral**"), including safekeeping, to secure payment, and to discharge all of Client's obligations to UDM or any Affiliate of UDM, which Collateral is subject to a general lien of, and right of set-off by, UDM for any and all such obligations.

b. Client agrees to execute any documents, including Uniform Commercial Code financing statements, as UDM deems necessary or appropriate to evidence or perfect our security interest in any Collateral, and appoints UDM as Client's agent to sign such documents on Client's behalf. Client has not granted and will not grant a security interest in the Collateral or the Account (other than the security interest granted to UDM and our Affiliates in this Agreement) to any other party without UDM's prior written consent.

c. Except as prohibited by Applicable Law, all Collateral now or hereafter held or carried by UDM or any of our Affiliates for Client may, from time to time, without notice to Client, be pledged, hypothecated, loaned, or invested by UDM to or with others, separately or with any other property. Except as provided by Applicable Law, UDM is not required to retain in our possession for delivery a like amount of, or to pay interest on, or to account to Client for any profits on, such property.

9. LIQUIDATION OF POSITIONS

a. Whenever the UDM determines, in our sole discretion, that Client may be unwilling or unable to fulfill Client's obligations hereunder due to Client's financial condition, market conditions, or any other potential insecurity, UDM may in our sole discretion and without prior notice liquidate, offset and/or mitigate the risk of any of Client's open positions in Contracts within a reasonable amount of time in an effort to reduce such insecurity. Client shall remain liable to UDM for any resulting or remaining loss or debit balance without regard to whether UDM has adhered to provisions of Applicable Law, UDM internal policies or procedures, or any term of this Agreement. To the extent permitted by Applicable Law, Client hereby specifically authorizes UDM, without prior notice and in UDM's sole discretion, (i) to arrange for the liquidation of any assets held by our Affiliates in Client's Linked Underdog Account in an effort to reduce such insecurity in Client's Account; and (ii) to transfer from and/or to Client's Account to and/or from any other account Client may maintain with UDM or any of our Affiliates such amount of excess funds or Collateral as in UDM's judgment may be necessary at any time to reduce the debit balance in such other account, or to satisfy any other obligations of Client to UDM, in compliance with Applicable Law.

b. Our right to offset or mitigate the risk of any of your open positions in Contracts includes the right, if UDM deems appropriate in our sole discretion, to buy or sell any Contracts or other property, including but not limited to the use of spreads, straddles, and/or off-exchange transactions, such as an exchange-for-related position or cash transactions, to effect such liquidation or mitigation, provided, however, that UDM is not obligated to do so. Client acknowledges and agrees that if we make a prior demand or call or provide prior notice of the time and place of such purchase or sale from UDM, such action shall not be deemed to waive UDM's right to buy or sell without demand or notice as provided in this Agreement. Client acknowledges and agrees that Client remains liable for and shall immediately pay to UDM the amount of any deficiency in Client's Account resulting from any transaction described above.

c. Client acknowledges and agrees that UDM, in our sole discretion, may choose which Contracts or other property to buy or sell, which transactions to close, and the sequence and timing of liquidation of Contracts or Collateral, and that UDM may take such actions on whatever exchange or market and in whatever manner (including public auction or private sale) UDM chooses in our sole discretion. You agree not to hold UDM liable for the choice of which Contracts or other property to buy or sell, or of which transactions to close, or for timing or manner of liquidation.

10. PAYMENTS

a. Client agrees to pay UDM our customary and reasonable brokerage, commissions, interest charges and other charges as may be in effect from time to time and understands that we may change such charges from time to time. Client further agrees to pay any fees and service charges of others related to the transactions effected under this Agreement as they are in effect from time to time, such as exchange or clearinghouse fees, any applicable NFA or other regulatory fees, and any fees for other services offered and accepted in connection with the Account. Client agrees that we may deduct our customary charges and such third-party fees and charges from your Account at the time you incur them, provided, however, that our failure to deduct such charges and fees does not waive our right to deduct them from your Account later. Client understands that fee rates are available to Client on the Website or provided to Client through electronic communications provided by UDM.

b. Client agrees that it is liable to pay, and will pay, on demand any obligations owing to us in or in connection with the Account, including without limitation any reasonable costs, including attorneys' fees and court or arbitration fees, we may incur in collecting such obligations. Without limiting UDM's other rights, Client expressly authorizes UDM to debit the Account for any amounts Client may owe UDM under this Agreement.

c. At any time upon our demand, Client will undertake to discharge all obligations to UDM, or, in the event any Account of Client is closed, in whole or in part, to pay any deficiency owed to us, if any, including costs, damages, or attorneys' fees we have incurred or paid UDM, directly or indirectly, in connection with such deficiency.

d. In lieu of requiring Client to immediately discharge any of Client's obligations to us, UDM may, in our sole discretion, demand security for such obligation and, if elected, for all future obligations, in which event Client will either discharge all existing obligations to UDM or furnish security as demanded, and in connection therewith, will execute and deliver such security agreements, financing statements, and other documents we may prescribe, approve or request.

11. NO GUARANTEE AGAINST LOSS

You acknowledge and agree that UDM has made no representation or guarantee to you that you will not incur losses in the Account or that we will limit your losses. You understand that your trading of Contracts could cause you to lose more money than you have on deposit with UDM (or in your Linked Underdog Account) and that Contracts may trade at negative prices. You acknowledge and agree that you are fully liable for all losses you may incur from trading in your Account and/or the open Contract positions held in your Account.

12. LIMITATION OF LIABILITY; INDEMNIFICATION

a. Client acknowledges and understands that the Services are provided "as is" and "as available" and that no Covered Party (including no UD Party) makes any representation with respect to the Services and expressly disclaims all warranties. Subject to Applicable Law, in no event will any Covered Party be liable to Client or to any third party for any direct, indirect, incidental, special, punitive, or consequential losses or damages of any kind with respect to the Services including damages for loss of profit or loss of trading opportunity.

b. No UD Party shall be liable for any loss or damage whatsoever that Client may sustain directly or indirectly from: (i) Client's use of the Services; (ii) any failure or delay or default by UDM, or any third party, including any custodian bank, exchange or clearinghouse, in providing accurate information or performing its functions; (iii) any event or circumstance beyond our reasonable control including without limitation any (A) failure or defective performance of any communication, settlement, computer or accounting system or equipment; (B) performance, non-performance, delays in the transmission or execution of any order due to suspension or termination of trading, the breakdown or failure of the system or of any other transmission system, electronic trading system, or communication facilities, or (C) governmental, judicial, administrative, exchange, or regulatory or self-regulatory organization order, restriction, or ruling; (iv) strikes or similar labor action; or (v) any reliance Client has placed on any market or other information supplied by UDM, it being understood that any such information may be unverified and that we make no representation or warranty as to the accuracy or reasonableness of such information.

c. You acknowledge and agree that you are solely responsible for your research and neither UDM nor any Third-Party Provider makes any representation, warranty, or other guarantee as to the accuracy or timeliness of any market data; nor do we or any Third-Party Provider make any representation, warranty, or other guarantee as to the present or future value of any Contract or the suitability of any purchase, sale or other transaction involving any Contract or any other investment.

d. You agree to indemnify and hold harmless the Covered Parties (individually and collectively) from any and all liabilities, losses, costs, judgments, penalties, claims, actions, damages, expenses, and reasonable attorneys' fees (collectively "**Losses**") resulting or arising from your use of Services or transactions in your Account, except to the extent that such Losses are the direct result of our or their gross negligence or willful misconduct.

e. In the event that UDM is a party, directly or indirectly, to any claim, dispute, or loss in connection with: (i) any transaction effected in the Account; (ii) your obligation or liability arising from the Account; (iii) this Agreement; (iv) your use of an electronic trading system of any exchange or other market; or (v) your violation of any third party's rights, including, but not limited to, copyright, patent, trademark, proprietary, and privacy rights, you agree to indemnify and reimburse UDM for all losses, damages, fines, penalties, and expenses incurred, including reasonable attorneys' fees and expenses. UDM shall have the exclusive right to defend, settle, or compromise any claim or demand instituted by any third party against UDM or against UDM and you. You hereby waive any and all rights you may have independently to defend, settle, or compromise any such claims or demands and agree to cooperate to the best of your ability with UDM with respect thereto, provided, however, that UDM may, in our sole discretion, authorize and require you to defend, settle, or compromise any such claim as we deem appropriate at your cost, expense, and liability. You agree to reimburse UDM on demand for any cost of collection we incur in collecting any sums owed by you under this Agreement and in defending any claims asserted by you in which we prevail, including all attorneys' fees, interest, and expenses.

13. NOTICES AND CLIENT COMMUNICATIONS

a. **Electronic Signatures**. You acknowledge and agree that (i) by electronically signing the Agreement you will be entering into a legally binding agreement, (ii) your electronic signature is the equivalent to signing a paper contract, and (iii) the use of an electronic version of this Agreement fully satisfies any requirement that such documents be provided in writing. You represent that you can retain and access a record of any documents that you sign electronically. You are responsible for understanding these documents and agree to conduct business with UDM by electronic means. You are obligated periodically to review the Website for changes or modifications. Your continued use of the Services and/or trading in the Account is deemed your consent to any such changes.

b. **Trade Statements and Other Account-Related Communications**. You authorize UDM to deliver any communications, including certain tax-related documents, to you by: (i) regular or express mail at the mailing address you provide; (ii) email at the email address you provide; (iii) posting the communication on the Website, mobile application, or trading platforms where you can read and print the communication; (iv) sending you an email with a hyperlink to the Website where the information is posted and you can read and print the information; (v) sending you a notice directing you to the Website, mobile application, or trading platform where the communication is posted and you can read and print the communication; or (vi) telephone at the telephone number that you provide. You acknowledge and agree that delivery by any such means will constitute effective delivery to you for purposes of any Applicable Laws, regardless of whether you have accessed or reviewed the communications. You further acknowledge and agree that you have an affirmative duty promptly to review each trade confirmation, purchase and sale statement, and account statement for accuracy and completeness, and that such documents shall be deemed accurate as submitted. You may submit your written objections to support@underdogpredict.com or via mobile application if available. Notwithstanding the foregoing, we may correct legitimate errors in any statement at any time. UDM may elect to deliver communications by other means, which shall not affect your consent to receive communications by electronic delivery. You must immediately notify us of any change in your contact information, including your email address, mailing address, and telephone number, and agree that UDM is not responsible for any non-delivery of communications caused by your failure to do so. You may revoke your consent to electronic delivery at any time. To do so, please contact us at support@underdogpredict.com. You understand that if you revoke or restrict your consent to electronic delivery of Account Documents, UDM has the right to restrict and/or close your Account and terminate your access to UDM's services.

c. **Delivery of Tax Documents**. We will provide you with certain tax documents (which may include corrected tax documents and accompanying notices) that contain important information you will need to complete your tax returns, much of which we will also report to the IRS. We will send an email notification when your tax documents are ready that will contain instructions on how you may access those documents.

d. **Equipment**. If you agree to electronic delivery of communications, you acknowledge that you must have a computer with internet access, an email address, and the ability to download and save or print communications to retain for you records. It is your responsibility to obtain and maintain all equipment and services required for you to access your Account online and to safeguard your confidential Login Information (e.g., user identification; password information; etc.) necessary for online access of your Account.

e. **Unauthorized Access**. You must notify us immediately if you: (i) become aware of any loss, theft, or unauthorized use of your Login Information; (ii) become aware of any unauthorized use of the Services or the market data; (iii) fail to receive a message that an order you initiated through the Services has been received or executed; (iv) fail to receive a written confirmation of an order's execution; or (v) receive confirmation of an order that you did not place.

14. ELECTRONIC TRADING SERVICES

a. We provide certain internet-based, electronic trading platforms and systems to facilitate your transmittal of orders and trading of Contracts (the "**Electronic Trading Services**"). You acknowledge that your use of any such Electronic Trading Services is governed by additional agreements, disclosures, and terms and conditions, including the Electronic Trading and Order Routing Systems Disclosure Statement, and you are bound by the provisions set forth in those documents. You further acknowledge that all orders you place through any Electronic Trading Services (or otherwise) are at your sole risk and you are solely responsible for all orders entered or attempted to be entered through your Login Information. If we accept an order you have placed, that does not constitute our agreement or representation that you have sufficient funds in the Account to support any resulting position. You acknowledge and understand that (i) you are responsible for keeping apprised of funding requirements applicable to your Account and trading in your Account on a real time basis and (ii) the information on funding requirements displayed on a trading platform may be subject to communication delays, and we have no liability to you due to your reliance on such information. You acknowledge and agree that you are liable for any losses incurred on all transactions in your Account regardless of whether sufficient funds were available in the Account when you placed an order or the resulting trade was executed.

b. You agree that under no circumstances will UDM or any other futures commission merchant with which we maintain a client omnibus account or other clearing relationship have any responsibility or liability to you because (regardless of the cause) (i) you are unable to access or use our Website, Services, mobile application or Electronic Trading Services to place an order, receive Account-related information, or engage in any other activities related to Contracts or the Account, or (ii) an exchange or clearinghouse experiences mechanical, electrical, or other failure, delay, interruption, or congestion, whether or not resulting in failure to maintain an orderly market, or failure or delay in the execution, clearance, or confirmation of Contracts for the Account or otherwise. You acknowledge that many exchanges offer electronic markets that permit continuous or near continuous trading. You acknowledge and agree that UDM will not bear any liability to you for any losses you may experience due to the inability to access such markets for whatever reason.

c. If we determine in our judgment that your execution or attempted execution of any order(s) could violate Applicable Law or our internal policies, we may, in our sole discretion, delay or refuse to execute any order to purchase or sell any Contract for the Account. UDM may, in our sole discretion, remove particular Contracts from the list of Contracts that can be purchased or sold using Electronic Trading Services.

15. EVENT CONTRACTS

You understand that when you are trading fully-collateralized exchange-traded event contracts, these contracts will be typically presented as a "Yes/No" trade. You acknowledge that you are required to have sufficient funds in your Account in advance to fully collateralize the trade (in order to cover your maximum loss exposure) resulting from an order for an event contract - as a result, your order may be rejected if you do not have sufficient funds prior to placing the event contracts order. At expiration, event contracts are typically settled by cash payment based on the occurrence, non-occurrence or outcome of an event, as determined under the rules of the listing exchange and/or its clearinghouse. You face the risk of loss based on the outcome of the underlying event and could for fully collateralized positions lose the full amount of the collateral posted to carry the position. Depending on the type of event contract, some of these contracts are considered "swaps" as defined in the CEA. Sports-related event contracts are also available. You understand that if courts determine that certain states have authority to restrict these contracts, open positions in sports-related event contracts for customers in those states may become untradeable. You also understand that if you hold an open position in an event contract, you may not be able to close out of your position if the exchange that lists the event contract, or if UDM, suspends or halts trading in the event contract. If this happens, there may not be a market to close your position, and any potential payouts associated with your open position may not occur. This could result in any open position that you hold in the event contract to become worthless. UDM maintains risk mitigation measures and contingency plans to address developments in ongoing state litigation that could affect customer positions and funds.

16. POSITION LIMITS AND ACCOUNTABILITY; LARGE TRADER REPORTING

You will comply with the position limits rules imposed by Applicable Law, including without limitation the rules of the CFTC or an exchange and will not violate such limits whether acting alone or in concert with others. If you breach an applicable position limit, we may in our sole discretion liquidate or close out any of your open positions, without notice to you and without your consent, to reduce such open positions to a level that complies with applicable limits. You bear and are solely responsible for any losses or fees associated with such a reduction or liquidation of positions in your Account and you agree that we are not liable for, and that you will hold us harmless from and against, any losses, fines, or penalties you may incur related to your violation of position limits. You will comply with any position accountability requirements imposed by any exchange. You understand that you may have reporting obligations triggered by the frequency of your trading or size of the positions in your Account under Applicable Law, including the obligation to complete a “Large Trader Form 40” upon request by the CFTC. You agree to promptly notify UDM if you are required to file a Large Trader Form 40 or any other position reports with the CFTC, any other governmental authority, any exchange, or any other self-regulatory organization and to provide us with a copy of any such report. You further agree to provide us with such information as we may request to enable us to comply with our account ownership and control reporting obligations under CFTC rules or similar rules of another governmental authority.

17. RECORDINGS

You understand that we may record and monitor conversations and you consent to our recording of conversations whether occurring by telephone, video, electronic communications, or otherwise without the use of an automatic tone warning device. You further consent the use of such recordings as evidence by us in any action or proceeding arising out of this Agreement, and (subject to Applicable Law) to our erasure, at our discretion, of any recordings as part of our regular procedure for handling of recordings.

18. MISCELLANEOUS

a. **Binding Effect**. This Agreement, any appendices or supplements executed in connection with this Agreement, the Futures Arbitration Agreement (if applicable), and the accompanying disclosures and other notices constitute the entire agreement between Client and UDM with respect to the subject matter hereof and supersede any prior or contemporaneous agreements between the parties with respect to such subject matter. No person has the authority to represent that we will not enforce this Agreement in accordance with its terms or to make any representation that is inconsistent with the terms of the Risk Disclosure for Futures and Options and the Risk Disclosure Statement concurrently delivered to you.

b. **Amendments**. UDM reserves the right to amend this Agreement without prior notice or as required by Applicable Law. We will post the current version of the Agreement electronically on our Website and/or our mobile application and your trading of your Account or other use of the Services after we post any amended Agreement to the Website or mobile application constitutes your agreement and consent to be bound by all amendments to the Agreement, regardless of whether you review them.

c. **Credit Checks; AML**. You understand we may investigate your identity, creditworthiness, and business accounts, and you authorize us to contact such banks, financial institutions, and credit agencies as UDM considers appropriate. You acknowledge that any Account established pursuant to this Agreement is subject to anti-money laundering requirements established by applicable government agencies, self-regulatory organizations, or other Applicable Law.

d. **Assignment**. You may not assign this Agreement or any rights or obligations under this Agreement without our prior written consent. UDM may assign or transfer your Account and this Agreement at any time without your prior consent to another firm that is registered with the CFTC as a futures commission merchant and a member of the NFA.

e. **Severability**. If any provision of this Agreement is deemed invalid, illegal or unenforceable, that shall not affect or impair the validity, legality or enforceability of the remainder of this Agreement, and the remaining provisions of this Agreement remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provisions of the Agreement, to the extent permitted by Applicable Law.

f. **Force Majeure**. We are not responsible and you agree not to hold us liable for losses caused directly or indirectly by conditions beyond our control, including, but not limited to war, natural disasters, pandemics, government restrictions, exchange or market rulings, strikes, interruptions of communications or data processing services, news or analysts' reports, market volatility or disruptions in orderly trading on any exchange or market.

g. **Termination**. UDM may terminate this Agreement, or close, deactivate, or block access to your Account at any time and for any reason in our sole discretion. If we decide to close or restrict your Account, we may liquidate your Account and transfer the cash balance in the Account to you or to your Linked Underdog Account or permit you to transfer any open positions in your Account to another futures commission merchant. In computing the cash balance of your Account at the time it is closed, we have the right to deduct any unpaid fees or charges (including account service fees) related to your Account. You agree not to hold us responsible for any losses incurred in connection with the restriction or closure of your Account, and you remain responsible for paying all obligations incurred in your Account or otherwise. You may terminate this Agreement upon written notice to UDM, provided that such termination will be effective only after you have fully paid the obligations you owe under this Agreement. This Agreement survives termination of the Account.

h. **Governing Law**. You agree that the laws of the State of New York, without regard to principles of conflict of laws, will govern this Agreement and any dispute, except to the extent governed by federal law. To the extent this governing law provision is finally determined to be inapplicable or unenforceable as it relates to the use of the Services or any Contract, the parties agree that the governing law shall then, and only then, be the applicable law in the jurisdiction in which the user who is a party to the dispute resides. This rule and agreement concerning governing law shall apply without regard to principles of conflicts of law or choice of law. Nothing herein is intended to limit a party's right to appeal a determination by a court of law that the laws of any state are unenforceable. Furthermore, the parties agree that this governing law provision shall apply retroactively to any past Contracts. You may not bring any lawsuit, arbitration proceeding, or other claim, regardless of form, under this Agreement arising out of transactions or activities in the Account more than one year after the cause of action arose, provided, however, that you may bring an action under the provisions of section 14 of the CEA at any time within two years after the cause of action accrues.

i. **Headings; Interpretation**. The headings in this Agreement are intended for convenience of reference and shall not affect the interpretation of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring the Agreement to be construed or interpreted against a party as the drafter. Use of the words "include", "included", "includes" or "including" in this Agreement shall be deemed in each case to be followed by the phrase "without limitation" or "but not limited to."

j. **ACKNOWLEDGMENT OF DISCLOSURES**. YOU UNDERSTAND THIS AGREEMENT AND CONSENT AND AGREE TO ALL OF THE TERMS AND CONDITIONS SET FORTH ABOVE. YOU ACKNOWLEDGE THAT TRADING IN FUTURES, OPTIONS ON FUTURES, COMMODITY OPTIONS, EVENT CONTRACTS OR OTHER DERIVATIVES CONTRACTS IS SPECULATIVE, INVOLVES A HIGH DEGREE OF RISK AND IS APPROPRIATE ONLY FOR PERSONS WHO CAN ASSUME RISK OF LOSS OF THE ENTIRETY OF THE AMOUNTS RELATED TO FUNDING THE CONTRACTS. YOU EXPRESSLY ACKNOWLEDGE THAT YOU HAVE RECEIVED, READ, AND UNDERSTAND, AND HAVE RETAINED COPIES OF CFTC REGULATION 1.55 RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS. YOU EXPRESSLY ACKNOWLEDGE THAT YOU HAVE RECEIVED, READ, AND UNDERSTAND ANY APPLICABLE EXCHANGE RISK DISCLOSURE STATEMENT AND RULEBOOK. YOU ALSO UNDERSTAND THAT YOU ARE RESPONSIBLE FOR REVIEWING AND UNDERSTANDING ANY AND ALL

DISCLOSURES RELATED TO THIS ACCOUNT THAT ARE OR MAY BECOME APPLICABLE.