

MIAX Futures

Operator ID Policy

Modified June 4, 2025

MIAX Futures Operator ID Policy

Associated with MIAX Futures Exchange Definitions, Rule 5.4., and Rule 6.15.

Effective upon the launch of the MIAX Futures Exchange, LLC's ("MIAX Futures" or "Exchange") Onyx trading platform ("Onyx" or "Electronic Trading System"), MIAX Futures in accordance with its Definitions, Rule 5.4., and Rule 6.15., will make available this Operator ID policy (the "Policy"):

OPERATOR ID: means the unique identifier which represents the natural person physically responsible for entering Orders into the Electronic Trading System or the automated trading system that automates the generation and routing of Orders to the Electronic Trading System.

ORDER: means any bid or offer to buy or sell a MIAX Futures contract in accordance with the Rules of the Exchange, which includes, but is not limited to, any cancellation, deletion, modification, alteration, or any other message pertaining to such Order, or as may otherwise be approved by the Exchange from time to time.

5.4. UNIQUE OPERATOR ID REQUIRED.

In accordance with **Rule 6.15.**, each Order entered into the Electronic Trading System must include a unique Operator ID (e.g. FIX Tag 50). In no event may an individual (a) enter an Order using an Operator ID other than the individual's own unique Operator ID, or (b) permit the entry of an Order by another individual using an Operator ID other than their own unique Operator ID.

6.15. ONYX DIRECT ACCESS PARTICIPANT OPERATOR IDS.

Operator IDs must represent the natural person physically responsible for entering the Order into the Electronic Trading System or the automated trading system that automates the generation and routing of Orders to the Electronic Trading System. Operator IDs assigned to a natural person may only be used by that natural person and an Operator ID assigned for an automated trading system may not be used for any other automated trading system or any natural person or entity. It is the ODAP's responsibility to coordinate with its Clearing Member as necessary in order to ensure the requirements of this Rule are satisfied.

ODAPs acknowledge and agree that the ODAP will be bound by any actions taken through the use of such ODAP's Operator IDs including any of those Operator IDs issued to its Authorized Traders, whether or not such actions were actually authorized. The ODAP is solely responsible for controlling and monitoring the use of the Operator IDs. The ODAP will immediately notify the Exchange in writing of any unauthorized disclosure, unauthorized use of the Operator ID, unauthorized access to the Electronic Trading System, or of the need to deactivate any Operator ID.

In addition, ODAPs agree that the Exchange may rely upon, and will be fully released and discharged by the ODAP, for acting upon any information, data, transaction details, Orders, acknowledgements, or instructions that are: (i) entered, imported, transmitted, or otherwise communicated under its Authorized Traders' or automated trading systems' Operator IDs; or (ii)

MIAX FUTURES EXCHANGE, LLC

400 South 4th Street, 130 Grain Exchange Building | Minneapolis, MN 55415

MIAX Futures | miaxglobal.com

are otherwise reasonably believed by the Exchange to be genuine and to have been communicated or presented on behalf of ODAP by an Authorized Trader or an automated trading system, whether via the Electronic Trading System or otherwise.

ODAPs shall designate one or more individuals responsible for any applicable reporting requirements and maintenance of Operator IDs with the Exchange. ODAPs shall provide the Exchange with information related to the ODAP's and its Authorized Traders' use of the Electronic Trading System, and the use of an automated trading system upon the Exchange's written request. ODAPs must maintain accurate, complete, and up-to-date records with the following information for each Operator ID:

- A. a clear indication of whether the Operator ID is issued for a natural person or automated trading system;
- B. if the Operator ID represents an individual, the name, address, telephone number, email, and title of the individual;
- C. if the Operator ID represents an automated trading system, the name, address, telephone, email, and position of the head operator of the automated trading system; and
- D. any other information applicable to Operator IDs the Exchange may request.

New or changed information regarding any of the ODAP's Operator IDs must be reported to the Exchange by the ODAP's designated responsible individual.

Description of Operator ID Policy

MIAX Futures Rule 5.4. requires that each Order entered into the Electronic Trading System must include a unique Operator ID (e.g. FIX Tag 50). An Operator ID is a user ID that uniquely identifies a party that accesses and submits messages to Onyx. Trading on Onyx is anonymous and the Operator ID submitted on a message is not visible to other market participants.

The MIAX Futures Clearing Member is responsible for ensuring the uniqueness of the Operator ID issued to the party, and the records of each message submitted to Onyx must reflect the Operator ID of the individual, or team of individuals, who submitted the message or caused the message to be submitted. Under no circumstances may a person use the Operator ID of another person.

Questions regarding this Advisory may be directed to the Market Regulation Department at (612) 321-7101 or at MIAXFuturesCompliance@miaxglobal.com.

The information contained in this document is for general purposes only and is not tailored to any specific situation of any recipient of this document. The information contained herein is subject to and in the case of any conflict, is superseded by official MIAXFutures Rules, which can be found at www.miaxglobal.com.

miaxglobal.com

miax
Futures™