

Rothera Exchange and Clearing LLC¹

Privacy Policy

Last Updated: June 5, 2026

Rothera Exchange and Clearing LLC (“Company”, “we” or “us”) provides a derivatives exchange and clearinghouse. This Privacy Policy is designed to help you understand how we collect, use, process, and share your personal information and to help you understand and exercise your privacy rights within the scope of applicable laws.

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1. SCOPE

This Privacy Policy applies to personal information processed by us, including on our websites, mobile applications, and other online or offline offerings. To make this Privacy Policy easier to read, our websites, mobile applications, and other offerings are collectively called “Services.” Our Services are designed for and provided to institutional customers, and this Privacy Policy primarily addresses the personal information of authorized representatives, control persons, beneficial owners, employees, and other individuals associated with our institutional customers (collectively, “Associated Individuals”).

2. PERSONAL INFORMATION WE COLLECT

The categories of personal information we collect depend on how you interact with us, our Services, and the requirements of applicable law. We collect information that you provide to us, information we obtain automatically when you use our Services, and information from other sources such as third-party services and organizations, as described below.

A. Information You Provide to Us Directly

We may collect the following personal information that you provide to us.

- **Account Creation and Maintenance.** To establish and maintain an institutional customer account with us and use our Services, we may collect the following information from you and from the Associated Individuals of your institution:

¹ f/k/a LedgerX LLC.

- **Identification information for Associated Individuals:** First and last name, date of birth, phone number, email, government identification number (including tax identification number, driver's license number and passport number), tax forms for foreign individuals, and other information necessary to verify the identity of such individuals to comply with our regulatory obligations under financial or anti-money laundering laws;
 - **Institutional information:** As an institutional customer, we will collect your institution's legal name, Employer Identification Number (or comparable number issued by a government), proof of legal formation and good standing (e.g., Articles of Incorporation), tax forms for foreign entities, ownership structure and/or ownership documentation, regulatory licensure or registration status, authorized trader and signatory lists, and personal identification information for all material beneficial owners and control persons;
 - **Financial information:** Bank account information, routing number, transaction history, trading data, transaction identifier, source of wealth, and/or tax identification number;
 - **Transaction information:** Information about the transactions you make using our Services, such as the name of the recipient and the trading amount;
 - **Employment information:** The job title, office location, professional role, and (where required by law) income or compensation information of Associated Individuals;
 - **Correspondence:** Information you provide to our support teams; and
 - **Other Background Information:** We may collect additional background information in accordance with our regulatory obligations or anti-money laundering laws.
- **Your Communications with Us.** We may collect personal information, such as email address, phone number, or mailing address when you request information about our Services, register for our newsletter, request customer or technical support, apply for a job, or otherwise communicate with us.
 - **Conferences, Trade Shows, and Other Events.** We may collect personal information from individuals when we attend conferences, trade shows, and other events.
 - **Business Development and Strategic Partnerships.** We may collect personal information from individuals and third parties to assess and pursue potential business opportunities.
 - **Job Applications.** We may post job openings and opportunities on our Services. If you reply to one of these postings by submitting your application, CV and/or cover letter to us, we will collect and use your information to assess your qualifications.

B. Information Collected Automatically

We may collect personal information automatically when you use our Services:

- **Automatic Data Collection.** We may collect certain information automatically when you use our Services, such as your Internet protocol (IP) address, user settings, MAC address, cookie identifiers, mobile carrier and other unique identifiers, browser or device information, location information (including approximate location derived from IP address), and Internet service provider. We may also automatically collect information regarding your use of our Services, such as pages that you visit before, during and after using our Services, information about the links you click, the types of content you interact with, the frequency and duration of your activities, and other information about how you use our Services.
- **Cookies, Pixel Tags/Web Beacons, and Other Technologies.** We, as well as third parties that provide content or other functionality on our Services, may use cookies, pixel tags, local storage, and other technologies ("Technologies") to automatically collect information through your use of our Services.

- **Cookies.** Cookies are small text files placed in device browsers that store preferences and facilitate and enhance your experience.
- **Pixel Tags/Web Beacons.** A pixel tag (also known as a web beacon) is a piece of code embedded in our Services that collects information about engagement on our Services. The use of a pixel tag allows us to record, for example, that a user has visited a particular web page or clicked on a particular link. We may also include web beacons in e-mails to understand whether messages have been opened, acted on, or forwarded.

Our uses of these Technologies fall into the following general categories:

- **Operationally Necessary.** This includes Technologies that allow you access to our Services, applications, and tools that are required to identify irregular website behavior, prevent fraudulent activity and improve security or that allow you to make use of our functionality;
- **Performance-Related.** We may use Technologies to assess the performance of our Services, including as part of our analytic practices to help us understand how individuals use our Services (see Analytics below). For example, we may track your activity on the Services, including recordings of your interactions with the Services; and
- **Functionality-Related.** We may use Technologies that allow us to offer you enhanced functionality when accessing or using our Services. This may include identifying you when you sign into our Services or keeping track of your specified preferences, interests, or past items viewed.

See “Your Privacy Choices and Rights” below to understand your choices regarding these Technologies.

- **Analytics.** We may use Technologies and other third-party tools to process analytics information on our Services, such as Google Analytics. For more information, please visit the [Google Analytics Privacy Policy](#). To learn more about how to opt out of Google Analytics’ use of your information, please visit the [Google Analytics Opt-out Browser Add-on](#).
- **Social Media Platforms.** Our Services may contain social media buttons such as LinkedIn (that might include widgets such as the “share this” button or other interactive mini programs). These features may collect your IP address and which page you are visiting on our Services, and may set a cookie to enable the feature to function properly. Your interactions with these platforms are governed by the privacy policy of the company providing them.

C. Information Collected from Other Sources

We may obtain information about you from other sources, including through third-party services and organizations. For example, if you access our Services through a third-party application, such as a third-party login service, we may collect information about you from that third-party application that you have made available via your privacy settings.

3. HOW WE USE YOUR INFORMATION

We use your information for a variety of business purposes, including to provide our Services, for administrative purposes, and to market our products and Services, as described below.

A. Provide Our Services

We use your information to fulfill our contract with you and provide you with our Services, such as:

- Managing your information and accounts;

- Providing access to certain areas, functionalities, and features of our Services;
- Answering requests for customer or technical support;
- Communicating with you about your account, activities on our Services, and policy changes;
- Processing applications if you apply for a job we post on our Services; and
- Allowing you to register for events.

B. Administrative Purposes

We use your information for various administrative purposes, such as:

- Pursuing our legitimate interests such as direct marketing, research and development (including marketing research), network and information security, and fraud prevention;
- Detecting security incidents, protecting against malicious, deceptive, fraudulent or illegal activity, and prosecuting those responsible for that activity;
- Measuring interest and engagement in our Services;
- Improving, upgrading or enhancing our Services;
- Developing new products and Services;
- Ensuring internal quality control and safety;
- Authenticating and verifying individual identities, including requests to exercise your rights under this policy;
- Debugging to identify and repair errors with our Services;
- Auditing relating to interactions, transactions and other compliance activities;
- Enforcing our agreements and policies; and
- Complying with our legal obligations.

C. Marketing Our Products and Services

Some of the ways we market to you include institutional email communications, account updates, and other business-to-business outreach permitted by applicable law.

If you have any questions about our marketing practices, you may contact us at any time as set forth in “Contact Us” below.

D. Other Purposes

We also use your information for other purposes as requested by you or as permitted by applicable law.

- **Consent.** We may use personal information for other purposes that are clearly disclosed to you at the time you provide personal information or with your consent.
- **De-identified and Aggregated Information.** We may use personal information and other information about you to create de-identified and/or aggregated information, such as de-identified demographic information, information about the device from which you access our Services, or other analyses we create.

E. Text Messages

If you choose to receive text messages from us, we may collect and use your phone number and related messaging data to send transactional or informational text messages, and, where permitted by law and with appropriate consent, other communications. Message and data rates may apply. Message frequency varies.

We do not share, sell, or rent your mobile phone number or any information collected through SMS messaging with third parties for their marketing purposes. We will use your mobile number only to send you the SMS messages you have opted in to receive and, as needed, to service those messages (for example, through our messaging service providers acting on our behalf).

You may opt out of non-essential text messages at any time by following the instructions included in the message, such as replying “STOP,” or by contacting us using the information below.

4. HOW WE DISCLOSE YOUR INFORMATION

We disclose your information to third parties for a variety of business purposes, including to provide our Services, to protect us or others, or in the event of a major business transaction such as a merger, sale, or asset transfer, as described below.

A. Disclosures to Provide our Services

The categories of third parties with whom we may share your information are described below.

- **Service Providers.** We may share your personal information with our third-party service providers who use that information to help us provide our Services. This includes, but is not limited to, service providers that provide us with background checks or identity verification, data analysis, and business intelligence; marketing support services providers; IT and related services; banks and trust companies; payment processors; customer service providers; and vendors that support the provision of the Services, such as infrastructure and cloud service providers.
- **Affiliates.** We may share your personal information with members of our corporate family (“Affiliates”).
- **APIs/SDKs.** We may use third-party Application Program Interfaces (“APIs”) and Software Development Kits (“SDKs”) as part of the functionality of our Services. For more information about our use of APIs and SDKs, please contact us as set forth in “Contact Us” below.

B. Disclosures to Protect Us or Others

We may access, preserve, and disclose any information we store associated with you to external parties if we, in good faith, believe doing so is required or appropriate to: comply with law enforcement or national security requests and legal process, such as a court order or subpoena; comply with requirements or requests of the U.S. Commodity Futures Trading Commission or the U.S. Securities and Exchange Commission; comply with regulatory compliance obligations; protect your, our, or others’ rights, property, or safety; enforce our policies or contracts; collect amounts owed to us; or assist with an investigation or prosecution of suspected or actual illegal activity.

C. Disclosure in the Event of Merger, Sale, or Other Asset Transfers

If we are involved in a merger, acquisition, financing due diligence, reorganization, bankruptcy, receivership, purchase or sale of assets, or transition of service to another provider, your information may be sold or transferred as part of such a transaction, as permitted by law and/or contract.

As of January 20, 2026, LedgerX LLC (dba MIAX Derivatives Exchange or MIAXdx) underwent a change in ultimate ownership and the name of the entity was changed to Rothera Exchange and Clearing LLC. All information remains with the Company and no information has been sold or transferred as part of the transaction.

5. YOUR PRIVACY CHOICES AND RIGHTS

Your Privacy Choices. The privacy choices you may have about your personal information are determined by applicable law and are described below.

- **Email and Telephone Communications.** If you receive an unwanted email from us, you can use the unsubscribe link found at the bottom of the email to opt out of receiving future emails. Note that you will continue to receive transaction-related emails regarding products or Services you have requested. We may also send you certain non-promotional communications regarding us and our Services, and you will not be able to opt out of those communications (e.g., communications regarding our Services or updates to our agreements, rules, this Privacy Policy, or regulatory compliance-related communications). We process requests to be placed on do-not-mail, do-not-phone, and do-not-contact lists as required by applicable law.
- **“Do Not Track.”** Do Not Track (“DNT”) is a privacy preference that users can set in certain web browsers. Please note that we do not respond to or honor DNT signals transmitted by web browsers.
- **Cookies.** You may stop or restrict the placement of Technologies on your device or remove them by adjusting your preferences as your browser or device permits. If you adjust your preferences, however, our Services may not work properly. Please note that you must adjust your preferences separately in each browser and on each device.

Your Privacy Rights. In accordance with applicable law, you may have the right to:

- **Access** personal information about you, including: (i) confirming whether we are processing your personal information; (ii) obtaining access to or a copy of your personal information in a structured, commonly used, and machine readable format; and (iii) receiving an electronic copy of personal information that you have provided to us, or asking us to send that information to another company in a structured, commonly used, and machine readable format (the “right of data portability”);
- **Request Correction** of your personal information where it is inaccurate or incomplete. In some cases, we may provide self-service tools that enable you to update your personal information;
- **Request Deletion** of your personal information;
- **Request Restriction of or Object** to our processing of your personal information; and
- **Withdraw your Consent** to our processing of your personal information.

If you would like to exercise any of these rights, please contact us as set forth in “Contact Us” below. We will process such requests in accordance with applicable laws. To protect your privacy, we will take steps to verify your identity before fulfilling your request. Depending on the context of your request, such as deletion, we may not be able to provide you with access to some or all of our Services, since we process your information in order to provide you with such access.

6. SECURITY OF YOUR INFORMATION

We take steps to ensure that your information is treated securely and in accordance with this Privacy Policy. All information you provide to us is stored on secure servers belonging to us or industry-leading third-party vendors. We have implemented procedures to safeguard customer personal information.

We restrict access to personal information to those employees who need to know that information in order to provide our products or services to you. We maintain physical, electronic and procedural safeguards to protect personal information. We protect customer account information by keeping it on the secure portion of our website, using firewalls and other security technology to protect our network and systems from external attacks, and by requiring customers to enter a unique user ID and password to access our systems. We conduct periodic internal audits of our business practices and procedures, examining our confidentiality standards and information access, in order to best protect our customers’ personal information.

Unfortunately, no system is 100% secure, and we cannot ensure or warrant the security of any information you provide to us. We have taken appropriate safeguards to require that your personal information will remain protected and require our third-party service providers and partners to have appropriate safeguards as well. To the fullest extent permitted by applicable law, we do not accept liability for unauthorized disclosure.

By using our Services or providing personal information to us, you agree that we may communicate with you electronically regarding security, privacy, and administrative issues relating to your use of our Services. If we learn of a security system’s breach, we may attempt to notify you electronically by posting a notice on our Services, by mail or by sending an email to you.

7. INTERNATIONAL DATA TRANSFERS

All information processed by us may be transferred, processed, and stored anywhere in the world, including, but not limited to, the United States or other countries, which may have data protection laws that are different from the laws where you live. We endeavor to safeguard your information consistent with the requirements of applicable laws.

Where we transfer personal information outside the European Economic Area, the United Kingdom, or Switzerland, we will put in place appropriate safeguards to ensure that the transfer complies with applicable laws and regulations, such as the European Commission-approved Standard Contractual Clauses and their UK and Swiss equivalents. For more information about these safeguards, please contact us as set forth in “Contact Us” below.

8. RETENTION OF PERSONAL INFORMATION

We store the personal information we collect as described in this Privacy Policy for as long as you use our Services or as necessary to fulfill the purpose(s) for which it was collected, provide our Services, resolve disputes, establish legal defenses, conduct audits, pursue legitimate business purposes, enforce our agreements, and comply with applicable laws and our regulatory compliance obligations as determined by us or our regulators in our or their sole discretion.

We may also retain aggregate information beyond this time for research purposes and to help us develop and improve our services. You cannot be identified from aggregate information retained or used for these purposes.

9. SUPPLEMENTAL NOTICE: U.S. STATE PRIVACY RIGHTS

This supplemental notice applies to our processing of personal information of Associated Individuals, in their personal capacity, who are residents of U.S. states with comprehensive privacy laws — including California (under the California Consumer Privacy Act of 2018, as amended by the California Privacy Rights Act of 2020, the “CCPA”), Virginia, Colorado, Connecticut, and Texas — to the extent such laws apply to that information.

Categories of Personal Information We Collect and Disclose. The following table describes the categories of personal information we have collected in the preceding 12 months and the categories of third parties to whom we have disclosed each category for a business purpose:

Category of Personal Information Collected by the Company	Category of Third Parties Information is Disclosed to for a Business Purpose
<p>Identifiers. A real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, user name, Social Security number, or other similar identifiers.</p>	<p>Internet service providers Data analytics providers Government entities Operating systems and platforms Social networks</p>

Category of Personal Information Collected by the Company	Category of Third Parties Information is Disclosed to for a Business Purpose
	Service providers Affiliates
<p>Personal information categories listed in the California Customer Records statute (Cal. Civ. Code § 1798.80(e)). A name, signature, Social Security number, physical characteristics or description, address, telephone number, passport number, driver’s license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information. Personal information does not include publicly available information that is lawfully made available to the general public from federal, state, or local government records. Note: Some personal information included in this category may overlap with other categories.</p>	Government entities Service providers Affiliates
<p>Commercial information. Transactions, transaction history, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies.</p>	Service providers Affiliates
<p>Internet or other electronic network activity. Browsing history, search history, information on a consumer’s interaction with an internet website, application, or advertisement.</p>	Data analytics providers Service providers Affiliates
<p>Geolocation data. Approximate location derived from IP address.</p>	Data analytics providers Service providers Affiliates
<p>Professional or employment-related information. Job title, office location, professional role, and (where required by law) income or compensation information of Associated Individuals.</p>	Government entities Service providers Affiliates

The categories of sources from which we collect personal information and our business and commercial purposes for using personal information are set forth in “Personal Information We Collect” and “How We Use Your Information” above, respectively.

No Sale or Sharing of Personal Information. We do not sell personal information, and we do not share personal information for cross-context behavioral advertising, as those terms are defined under the CCPA. We have no actual knowledge of selling or sharing the personal information of consumers under 16 years of age. Because we do not sell or share personal information, opt-out preference signals (such as the Global Privacy Control) do not apply to our Services.

Sensitive Personal Information. We collect certain sensitive personal information (such as government identification numbers and account log-in credentials) only as necessary to provide the Services and to comply with our legal and regulatory obligations. We do not use or disclose sensitive personal information for purposes that require a right to limit under the CCPA.

Your Rights. Depending on your state of residence, you may have the rights described in “Your Privacy Choices and Rights” above, including the right to know, access, correct, delete, and obtain a portable copy of your personal information. You have the right not to receive discriminatory treatment by us for exercising these rights. If we decline to take action on your request, depending on your state of residence, you may appeal our decision by contacting us as set forth in “Contact Us” below; if your appeal is unsuccessful, you may contact the Attorney General of your state.

Authorized Agent. Only you, or someone legally authorized to act on your behalf, may make a verifiable consumer request related to your personal information. To designate an authorized agent, please contact us as set forth in “Contact Us” below and provide written authorization signed by you and your designated agent.

Verification. To protect your privacy, we will take steps to verify your identity before fulfilling your request. When you make a request, we will ask you to provide sufficient information that allows us to reasonably verify that you are the person about whom we collected personal information or an authorized representative, which may include asking you to answer questions regarding your account and use of our Services.

Nevada Residents. We do not sell personal information as sales are defined in Nevada Revised Statutes Chapter 603A. Nevada residents may nonetheless submit a request to opt out of any future sale by contacting us at privacy@rothera.io with the subject line “Nevada Do Not Sell Request” and providing your name and the email address associated with your institution’s account.

If you would like to exercise any of these rights, please contact us as set forth in “Contact Us” below. We will process such requests in accordance with applicable laws.

10. SUPPLEMENTAL NOTICE FOR EEA, UK, AND SWISS RESIDENTS

This supplemental notice applies to Associated Individuals, in their personal capacity, whose personal data is subject to the EU General Data Protection Regulation, the UK General Data Protection Regulation, or the Swiss Federal Act on Data Protection.

Controller. Rothera Exchange and Clearing LLC is the controller of the personal data described in this Privacy Policy.

Legal Bases for Processing. We process personal data on the following legal bases: compliance with our legal obligations (including financial regulatory and anti-money laundering laws); performance of a contract with you or with the institution with which you are associated; our legitimate interests (such as network and information security, fraud prevention, and business-to-business marketing); and, in limited cases, your consent.

International Transfers. Your personal data may be transferred to, and stored at, a destination outside the European Economic Area, the United Kingdom, or Switzerland, including the United States, and may be processed by staff situated outside those jurisdictions who work for us or for one of our suppliers. Where we transfer your personal data to such destinations, we rely on appropriate safeguards as described in “International Data Transfers” above, including the European Commission-approved Standard Contractual Clauses and their UK and Swiss equivalents.

Your Data Subject Rights. You have the rights described in “Your Privacy Choices and Rights” above, including the rights to access, rectify, erase, restrict, or object to the processing of (including processing for direct marketing), and to receive a portable copy of, your personal data. Where our processing is based on consent, you have the right to withdraw that consent at any time by contacting us as set forth in “Contact Us” below; note, however, that much of our processing of personal data is based on legal obligations (including financial regulatory and anti-money

laundering laws) or the performance of a contract with your institution, and is not based on consent. Depending on the context of your request, such as erasure, we may not be able to provide you with access to some or all of the Services, since we process your information in order to provide you with such access.

Supervisory Authority. If your request or concern is not satisfactorily resolved by us, you have the right to lodge a complaint with the data protection authority of your habitual residence, your place of work, or the place of the alleged infringement.

How to Exercise Your Rights. You can exercise the rights listed above at any time by contacting us at privacy@rothera.io.

11. CHILDREN'S INFORMATION

Our Services are intended for institutional customers and may be used only by adult Associated Individuals authorized by the institution. The Services are not directed to children, and we do not knowingly collect personal information from children. If we become aware that a child has provided us with personal information in violation of applicable law, we will delete that information unless we have a legal obligation to keep it.

12. OTHER PROVISIONS

Third-Party Websites/Applications. The Services may contain links to other websites/applications and other websites/applications may reference or link to our Services. These third-party services are not controlled by us. We encourage our users to read the privacy policies of each website and application with which they interact. We do not endorse, screen or approve, and are not responsible for, the privacy practices or content of such other websites or applications. Providing personal information to third-party websites or applications is at your own risk.

Accessibility. This Privacy Policy uses industry-standard technologies and was developed in line with the World Wide Web Consortium's Web Content Accessibility Guidelines, version 2.1. If you wish to print this policy, please do so from your web browser or by saving the page as a PDF.

Changes to Our Privacy Policy. We may revise this Privacy Policy from time to time in our sole discretion. If there are any material changes to this Privacy Policy, we will notify you as required by applicable law. You understand and agree that you will be deemed to have accepted the updated Privacy Policy if you continue to use our Services after the new Privacy Policy takes effect. Updates will be posted on our website, so our customers will always know what information we collect, how we use it, and what choices they have.

13. CONTACT US

If you have any questions about our privacy practices or this Privacy Policy, or to exercise your rights as detailed in this Privacy Policy, please contact us at:

Rothera Exchange and Clearing LLC

Attn: Legal Department

222 South Riverside Plaza, 15th Floor

Chicago, IL 60606

Email: privacy@rothera.io